

BANKING RIGHTS

This right prohibits banks from discriminating against customers on grounds of gender, age, religion, caste and physical ability while offering products and services. Banks can, however, continue to offer differential rates of interest or products to customers. "The financial services provider may, however, have certain special products which are specifically designed for members of a target market group or may use defensible, commercially acceptable economic rationale for discriminating between its customers," the central bank had elaborated in the draft charter released in August. This right prohibits banks from discriminating against customers on grounds of gender, age, religion, caste and physical ability while offering products and services. Banks can, however, continue to offer differential rates of interest or products to customers. "The financial services provider may, however, have certain special products which are specifically designed for members of a target market group or may use defensible, commercially accept .. The right to fair treatment in banking refers to the principle that banks should not discriminate against customers based on characteristics such as gender, age, religion, caste, or physical ability when providing financial products and services. This means that banks should treat all customers equally and fairly, without any bias or prejudice. However, this does not mean that banks cannot offer different rates of interest or products to customers. Banks may have certain special products that are specifically designed for members of a target market group, as long as these products are commercially acceptable and justifiable. The right to fair treatment is an important aspect of consumer protection in the banking industry. It helps ensure that customers are not unfairly disadvantaged or excluded from accessing financial services, and that banks operate in a transparent and accountable manner.