

# Empowering You: Understanding RBI’s Compensation Benefits

Discover the compensation benefits outlined by the RBI circular, designed to safeguard your financial interests.

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## What is the RBI compensation framework?

In adherence to RBI guidelines, the resolution of your dispute or complaint is required to be completed within 30 days from date of receipt of the dispute either by the banks/financial institution and / or by TU CIBIL.

Failure of either the bank/financial Institutions and / or TU CIBIL entitles you to receive a compensation of ₹100/- for each day of delay from the bank/financial Institutions and/ or TU CIBIL (as applicable), shall be credited to the provided account details.

Framework for compensation

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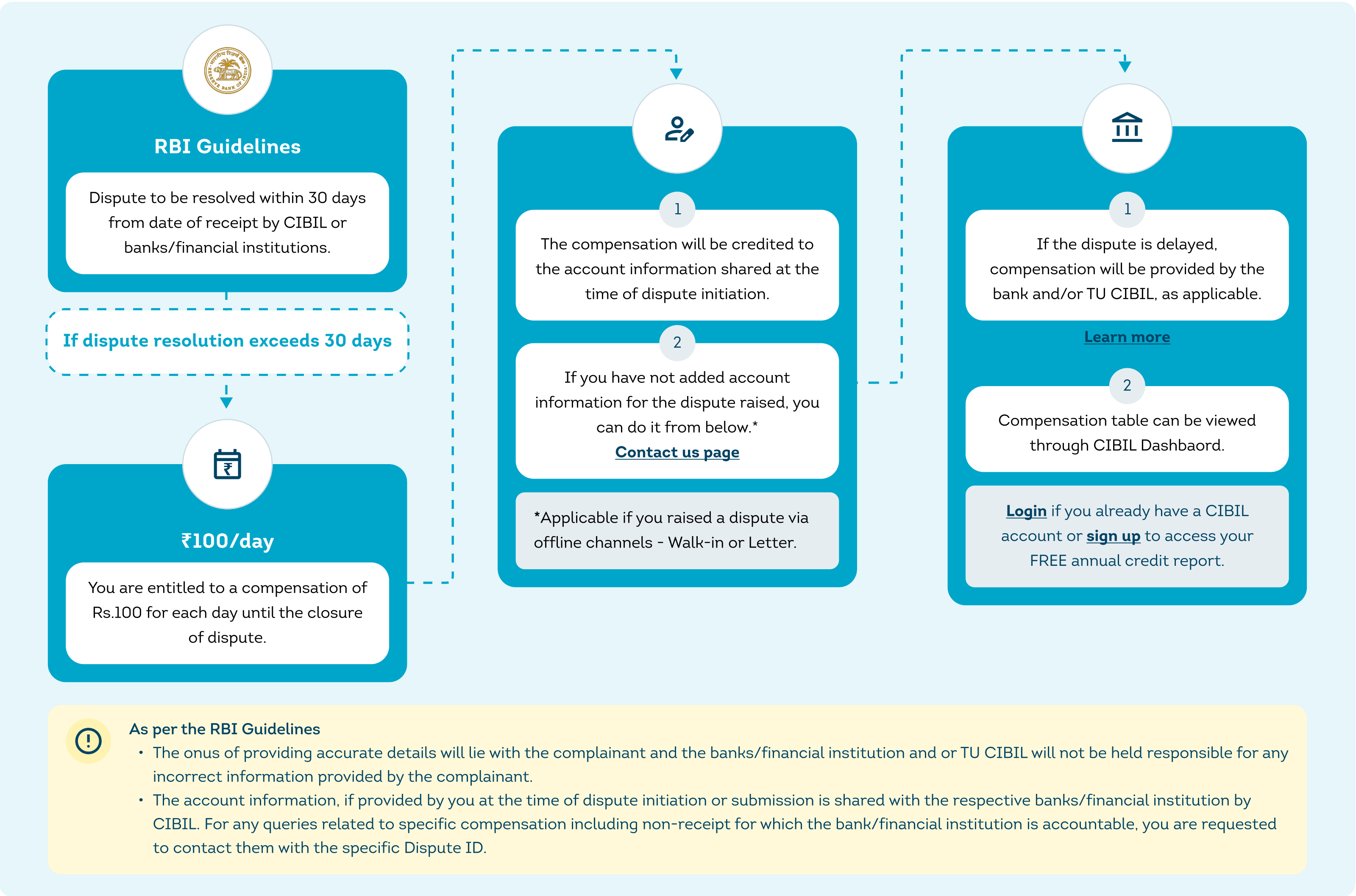
Regulatory Disclosure 2022-2023

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Regulatory Disclosure 2023-2024

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This compensation framework becomes effective from April 26, 2024. Disputes initiated prior to April 26, 2024 and subsequently closed will not fall under the provisions of this circular, and therefore, compensation will not be applicable.



**As per the RBI Guidelines**

- The onus of providing accurate details will lie with the complainant and the banks/financial institution and or TU CIBIL will not be held responsible for any incorrect information provided by the complainant.
- The account information, if provided by you at the time of dispute initiation or submission is shared with the respective banks/financial institution by CIBIL. For any queries related to specific compensation including non-receipt for which the bank/financial institution is accountable, you are requested to contact them with the specific Dispute ID.

## FAQs

QUESTION SECTIONS

Compensation Guidelines →

Compensation Eligibility

Compensation Payout

Compensation Calculation

General Questions

Customer Support FAQs

What is the time required for resolving a dispute?

As per Section 21(3) of the Credit Information Companies Regulation Act (CICRA), 2005, and Rule 20(3)(c) of Credit Information Companies Rules, 2006, there is an overall limit of thirty (30) calendar days from the date of the initial filing of the dispute or complaint, for both the bank/financial institution and TU CIBIL to resolve a dispute or complaint.

Is there compensation for a delay in dispute resolution?

Is there a maximum limit on the compensation amount for credit information delays?

Can compensation be claimed for historical credit information discrepancies?

Is compensation applicable for both consumers and commercial entities?

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