



**CENTRUM FINANCIAL SERVICES
LIMITED**

**GRIEVANCE REDRESSAL
POLICY**

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Contents

Introduction 2

Objective..... 2

Scope 2

Customer Service Personnel 3

Section I Capturing Customer Grievances..... 3

1. **Visibility** 4

2. **Accessibility**..... 4

Complaints received through RBI DNBS.....5

Section II – Customer Grievance Redressal Guidelines 6

Customer Complaint Handling.....7

TAT for resolution7

Section III - Grievance Redressal Mechanism & Ombudsman Scheme7

Introduction

Providing excellent customer service on a regular and consistent basis is very important for the organization's sustained growth. Complaint handling is an important activity of any customer-facing organization. Despite care in services, negative customer experiences inevitably do occur and must be handled correctly.

At the same time, we, at Centrum Financial Services Limited (**the Company/ CFSL**), believe that quick and effective handling of complaints as well as prompt corrective & preventive actions to improve product features and processes are essential to provide excellent customer service to all segments of customers.

A well planned and well executed complaints handling process delivers benefits in at four areas:

- customer satisfaction and retention;
- organizational learning for product, services and processes improvement;
- improvement in profits and/or cost structures; and
- enhanced customer satisfaction

Objective

This document formalizes an effective and suitable mechanism for receiving and addressing complaints from customers with specific emphasis on resolving such complaints fairly and expeditiously regardless of the sources of the complaints.

Objective of this policy document is to ensure that:

- ✚ All issues raised by customers are dealt with courtesy and resolved on time.
- ✚ The Company will treat all complaints efficiently and fairly without bias at all times.

Scope

The processes contained in this document are applicable to all branches, offices and locations of Centrum Financial Services Limited across the country and to all activities where there is an interaction with customers.

The document contains three sections:

- I. Capturing customers' grievances
- II. Resolving the customer grievances
- III. Improvements in processes/ practices leading to enhanced customer satisfaction

Customer Service Personnel

Responsibilities of Customer Service personnel:

1. Monitor resolution of customers' complaints within TAT of 15 days and do necessary follow-up with concerned officials. Escalate the complaint to higher level when needed.
2. Investigate repeat complaints from customer/s within a quarter.
3. Attend complaint/s forwarded by the Reserve Bank on priority basis. Forward the status to Compliance cell on resolution of complaint/s.
4. Maintain data base of complaints received and closed. Submit periodic report to the Risk Management Committee (**RMC**)/ Board if there are complaints.
5. Make suggestions to Board/ RMC for improvement in customer service quality by analyzing type of complaints received. Make suggestion for improvements in existing processes.

Section I Capturing Customer Grievances

It is endeavor of the Company to ensure customer satisfaction by following standard norms and practices, so that complaints from customers are minimized. The Company has adopted 'Fair Practice Code'. The policy shall be reviewed from time to time by the Board/ Risk Management Committee.

The various modes through which customer complaints can be captured are:

- Customer Walk-in at any CFSL office
- E-mail
- Direct Calling
- Website
- Letter

1. Visibility

Information about how and where to complain would be publicized through a variety of service delivery points including websites, offices at all location and welcome letters.

- Front-office staff should be aware of the complaint handling process and the contact details of the organisation's Customer Grievance Redressal Officer and modes through which the customer can register a complaint.
- Contact details for registering complaints should be displayed on the Notice board at branch.
- Website address- to be mentioned on the relevant communication sent to customers.
- Contact details of RBI DNBS office where the customer can appeal if complaint registered with the Company has not been resolved past 30 days or if the customer is not satisfied with the resolution should also be displayed on the Notice Board at the branch and on website.

2. Accessibility

Customer Walk-in's at CFSL offices/branches as the case may be.

- Customers can visit and lodge their complaint in any CFSL office.
- Designated official/s will attend the customer and try to resolve the problem at his end, if possible.
- He will record the Complaint appropriately describing the nature of the complaint accurately. The complaint will flow to the Grievance Redressal Officer (GRO). Acknowledgement of complaint received will be given to customer by officer recording the same.

E-Mail

- E-mail ID of GRO will be displayed on Company's official website. Customers can write to this designated E-mail ID and lodge official complaint with the Company.
- GRO will be in charge of all the complaints marked to this designated E-mail ID

- On receipt of the e-mail, GRO will log the complaint in the Complaint Register
- Complaint will be forwarded by GRO to the concerned person for resolution

Telephone Nos/Mobile Nos of GRO

- Customers can lodge a complaint by way of phone to the GRO on the numbers provided by CFSL. The designated phone number will be displayed on the Company's website.
- The designated officials receiving the phone calls on the given numbers will politely address customer and will accept the complaint on phone.
- The executive will capture the customer complaint in the Complaint Tracker. He will fill in all the fields in the tracker diligently and accurately.
- Complaint will be directed to concerned team for resolution
- MIS of complaints so assigned to various branches/offices, operations, etc is forwarded to GRO next day by the receiving officer

Web-Query

- Customer can post their queries / complaints on the Company's website.
- The complaints will be addressed by customer service personnel.

Letter

- Customer also has an option of writing a letter addressed to GRO as per details given on website and branches/offices/correspondence.
- The complaint will be directed by GRO to concerned branch or department for resolution and will be escalated to higher level in case of delay in resolution.

Complaints received through RBI DNBS

- Customer can register his complaint with the Officer-in-Charge of the Regional Office of DNBS (Department of Non-Banking Supervision) of RBI.

- If any complaint reported to the Company has not been resolved within a period of 30 days from the date of lodging the complaint with the Company.
 - Or if the customer is not satisfied with the resolution provided for complaint made by him.
- The Ombudsmen on behalf of the aggrieved customer will register the complaint with compliance cell of the Company. All such complaints will be forwarded by the compliance cell to GRO.
 - The complaints should be acknowledged promptly (within T+1 day from the date of receipt of the complaint). Complete details of the case should be communicated in the correspondence.
 - The complaint should also be logged in the complaint register for record purpose.
 - GRO should investigate the matter and resolve the matter within the specified time line and the resolution should be communicated to the ombudsmen.
 - If the matter is complicated and GRO is not empowered to take decisions relating to the issue, then a detailed report giving an insight of the issue, addressing the inadequacies in the process or policy if any, suggesting/recommending appropriate solution to the problem must be submitted to CFSL Head Operations/CFSL Risk.
 - Based on the decision or remedy received from the decision making committee/official, appropriate action should be taken and communicated to the Compliance Cell, who in turn will communicate the resolution of complaint to the Ombudsman. Care should be taken that the issue is resolved within the TAT communicated. If there is a possibility of delay in resolving the matter, then the same should be informed to Ombudsmen along with the revised timeline.

Section II – Customer Grievance Redressal Guidelines

It is extremely essential that all the complaints lodged should be efficiently, effectively and timely resolved.

Customer Complaint Handling

- Complaints received from the customers through various channels will be first logged in the Complaint Register by GRO.
- The complaint will then be forwarded to appropriate person in concerned office / department/branch
- Concerned official will understand the background of the issue; check the identity of the customer with that in the systems.

If required, he/she will contact the customer to understand the exact problem or to gather more information. He will co-ordinate with other departments/ team if their assistance or intervention is required in resolving the issue

- Said official will resolve the issue, communicate resolution to customer. E-Mail needs to be sent to GRO forwarding resolution of complaint.
- GRO will close the complaint in the Complaint Register.

TAT for resolution will be 15 days from receipt of complaints.

If complaint cannot be resolved within 15 days, then GRO/ Customer Service Executive must respond to customer that his complaint is being investigated and that the Company will respond at the earliest. Wherever possible, the Company can provide tentative timelines of the resolution.

Section III

Kindly refer to the “Grievance Redressal Mechanism & Ombudsman Scheme”, uploaded on the website of the Company for the escalation matrix. Same is also available with the branches of the Company.