



Satin Finserv Limited

CLIENT GRIEVANCE REDRESSAL

POLICY OF

SATIN FINSERV LIMITED (VERSION 3)

**Ownership: Operation
Department**

SATIN FINSERV LIMITED

Regd. Off: 503,5thFloor,KundanBhawan,AzadpurCommercialComplex,Azadpur,Delhi-110033

Corporate office: 4thFloor,'B'Wing,PlotNo.492,UdyogVihar,Phase-III,Gurugram Haryana-122016

CIN: U65999DL2018PLC337435

Client Grievance Redressal Mechanism

GRIEVANCE REDRESSAL PRINCIPLE

Satin Finserv Limited (SFL) is dedicated to provide the highest quality of services to its clients. SFL believes in having a strong mechanism for recording and responding in a timely manner to queries and complaints of its clients. For the purpose, SFL also has a mechanism for timely and effective client grievance redressal.

GRIEVANCE REDRESSAL PROCESS AND MATRIX

SFL has developed the redressal mechanism to solve its clients' grievances on priority basis. There are different channels through which the clients can register their complaints with SFL

1. Complaint registers at branch and regional offices:

Clients can submit complaint at branch and regional level as per Annexure or as per direct escalation to head office as given below:

2. Direct escalation to the head office through:

Escalation 1: Customer Care Toll Free Number (1800120195195) displayed at SFL website

Escalation 2: In writing (through hard copy/letter) to:

Mr. Manish Dwivedi, Grievance Redressal Officer

Satin Finserv Limited

4th Floor, 'B' Wing Plot No. 492, Udyog Vihar

Phase- III Gurugram 122016 Haryana

Email : clientgrievance@satinfinserv.com

Mobile No.: +91-7428295468

SFL is committed to providing the resolution within 10 (Ten) to 30 (Thirty) Working days.

Escalation 3:

In case, disputes/complaints are not resolved within the time or not satisfactory, clients can file a complaint to Officer in Charge of Regional Officer of Department of Non-Banking Supervision (DNBS) of Reserve Bank of India (RBI) as follows:

The Chief General Manager,

Department of Non-Banking Supervision (DNBS),

Reserve Bank of India,

6, Sansad Marg, New Delhi

Email : nbfco.newdelhi@rbi.org.in

Tel: 011-2371 4456/ 0538

ELEMENTS OF GRIEVANCE REDRESSAL POLICY

Scope	To build a culture of developing satisfied and brand loyal customers that will improve client retention
Channels to register complaints	<ul style="list-style-type: none"> ▪ Walk-ins in Branch office recorded in Complaint/ Suggestion register ▪ Letters to Head office and Regional office ▪ Through client grievance mail id. ▪ Through Toll free number and Customer Grievance number
Resolution in timely manner	<ul style="list-style-type: none"> ▪ Escalation matrix: flow chart for complaint closure ▪ Categorizing the complaints based on severity and criticality and defining TATs
Reporting and review mechanism	<ul style="list-style-type: none"> ▪ Data Analysis: (Trend, comparison, key matrices)
Staff roles and training	<ul style="list-style-type: none"> ▪ Defined KRA's at Branch staff ▪ Mandatory training for complainthandlingand monitoring
Monitoring clients grievance redressal	<ul style="list-style-type: none"> ▪ Proper excel log maintained. Monthly report shared with regional and head office level operations team. ▪ Internal Audit check: client verification to measure client satisfaction ▪ Regulatory Compliance

The necessary steps to assure client grievance redressal are as following.

The customers can approach SFL for any issue through aforementioned means. On receipt of the complaint, it is escalated as per the Matrix defined. The queries/ complaints received are classified in the following categories.

1. Credit Bureau related
2. Insurance Claim related
3. Staff Related Issues
4. Loan Rejection
5. Product Information
6. Loan Servicing
7. Others

Grievance redressal team maintains a call log/ control sheet of all the complaints received in MS excel, where all the details of the query/ complaint is fed along with the subsequent escalation and action taken to resolve the grievance. Status of the case is also updated in the log as

1. Closed
2. Open

Closed cases are all those cases which are resolved by the grievance redressal team either by sharing relevant information with the client or by immediate intervention respective department team to the satisfaction of client. All those cases which are open and could not be resolved are flagged up to the HOD level by describing the nature of the complaint. They then suggest appropriate action for all such cases and resolve the complaint to the satisfaction of client and in adherence to the FPC norm. The maximum time to resolve open cases is one (1) to two (2) weeks depending on the nature of complaint.

A summary of all such complaints are summarized and presented periodically in the board meeting, so that the board can appraise and guide the management on best practices on grievances redressal to

enable SFL to be a customer centric organization.

STANDARDS OF CARE

Standard	Indicator
Awareness among clients to submit complaints	<ul style="list-style-type: none"> • Client knows about their right to complaint • Clients know how to complain
Staff is trained to handle complaints	<ul style="list-style-type: none"> • Dedicated staff training on complaint resolution • Defined process of handling complaints apply
Complaint resolution system is active and effective	<ul style="list-style-type: none"> • Complaint policy on how to handle complaints and inform clients • Effective system to resolve in timely way • Assigned staff/ dedicated resource • Clear reporting system • Actively used by clients
	<ul style="list-style-type: none"> • Client receive timely response • Monitoring / Auditing to measure clients satisfaction
Client feedback is utilized to improve the product / service	<ul style="list-style-type: none"> • Improve product/process/operation/communication

DISCIPLINARY ACTION AGAINST STAFF

Based on the frequency and severity of a complaint, four (4) types of actions can be taken against the staff if he is found guilty. Post investigation by the supervisors, an explanation letter is taken from the staff and if the staff is found guilty then either of the following action is taken by the Company or Grievance Redressal Officer:

1. Warning letter
2. Transfer
3. Can affect promotion
4. Termination

IMPORTANCE OF CLIENT GRIEVANCE REDRESSAL POLICY

- Better Client Retention
- Enhance Brand Loyalty
- One Stop shop for loyal customers
- Improves product and process based on client's need
- Strengthen Customer service culture
- Compliance to regulation

COMPLIANCE WITH RESERVE BANK OF INDIA GUIDELINES

Reserve Bank of India (RBI) issued a directive on grievance redressal to NBFC from time to time. RBI has been regularly issuing guidelines in their Fair practice Code (FPC) circulars on grievance redressal. SFL has ensured that its client grievance redressal mechanism adheres to the guidelines issued by RBI through following measures: -

- SFL has an appropriate grievance redressal mechanism within the organization, laid down and approved by the Board of Directors (BoD).

- Complaint mechanism ensures that all disputes arising are heard, escalated and resolved.
- Board reviews periodically the compliance of FPC and functioning of grievance redressal mechanism at various levels of management.
- Consolidated report of reviews is submitted to board at regular intervals.
- For the benefit of its clients, SFL has displayed the following information prominently at their branches where business is transacted
 - Various channels through which client can register his/her complaint with SFL.
 - Contact details of the Officer-in-Charge of the Regional Office of DNBS of RBI so that if the complaint / dispute is not redressed within a period of one month, the client may appeal to the local office of RBI.

APPOINTMENT OF NODAL OFFICERS

In compliance with the RBI's Ombudsman Scheme for Non-Banking Financial Companies 2018, Nodal Officers ("NO") appointed at head/registered/regional/zonal offices, shall be responsible for representing the company and furnishing information to the Ombudsman in respect of complaints filed against the Company.

- **Principal Nodal Officer (PNO) at Head office- CFO**
- **Nodal Officer at Regional level** - Regional Operationshead

The name and details of the PNO/NO at the Head Office will be forwarded to the Chief General Manager, Consumer Education and Protection Department, Reserve Bank of India, Central Office, 1st Floor, Amar Building, Sir P.M. Road, Mumbai 400 001 (email). The names and contact details of PNOs/NOs of the zones will be forwarded to the RBI Ombudsman of the concerned zone.

R OLE OF NODAL OFFICERS

- PNO/NOs are responsible, inter alia, for representing SFL before the Ombudsman and the Appellate Authority under the Scheme.
- The PNO is responsible for coordinating and liaising with the Customer Education and Protection Department (CEPD), RBI, Central Office.
- PNO is also responsible for representing the company and furnishing information to the Ombudsman in respect of complaints filed against the Company.

DISPLAY REQUIREMENTS

At all branches/ offices where business is transacted, information about different ways in which a client can register his/her complaint with SFL is displayed. In compliance with RBI's Ombudsman Scheme 2018, the name and contact details (Telephone/ Mobile numbers and email addresses) of PNOs and NOs and the name and contact details of the Ombudsman, who can be approached by the customer shall also be displayed at SCNL's branches/ offices.

Apart from aforementioned display, the Company shall ensure to display the following requirement:

1. that the purpose of the Scheme and the contact details of the Ombudsman to whom the complaints are to be made by the aggrieved party are displayed prominently in all the offices and branches, in such manner that a person visiting the office or branch has adequate information of the Scheme.
2. Copy of the Scheme is available with the designated officer of the company for perusal in the

office premises, if anyone desires to do so, and notice about the availability of the Scheme with such designated officer shall be displayed along with the notice and website of the Company.

This Client Grievance Redressal Mechanism shall be displayed at all RO, HO, branches and website of the Company.

GRIEVANCE REDRESSAL FOR OUTSOURCED AGENCY

The abovementioned Grievance Redressal Officer (GRO) shall also act as GRO under Directions on Managing Risks and Code of Conduct in Outsourcing of Financial Services by NBFCs dated November 09, 2017, including amendment thereto, from time to time, issued by the Reserve Banks of India. Further, The Grievance Redressal Process and Matrix as mentioned under this Policy, shall also deal with the issues related to services provided by the outsourced agency.

Annexure

ESCALATION MATRIX *(in case grievance not redressed in stipulated time period)*

	TAT
Branch Manager	T+3 Working days
Regional Manager	4 th day
REGIONAL OPERATIONS HEAD/RSM	8 th day
SALES HEAD/COLLECTION HEAD	9 th day
CEO	12 TH day