



*Satin Finserv Limited*

\*\*\*\*\*

**GRIEVANCE REDRESSAL POLICY OF  
SATIN FINSERV LIMITED (VERSION 4)**

\*\*\*\*\*

**Ownership: Operation Department**

---

**SATIN FINSERV LIMITED**

---

**Reg & Corporate office: 4<sup>th</sup> Floor, 'B' Wing, Plot No. 492, Udyog Vihar, Phase-III, Gurugram Haryana-122016**

**CIN:**

**U65999HR2018PLC099128**

---

## Customer Grievance Redressal Mechanism

### GRIEVANCE REDRESSAL PRINCIPLE

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

#### Purpose:

The purpose of the Policy is to ensure that:

- the Customers are treated fairly and without bias, at all times.
- the Complaints raised by the Customers are dealt with courtesy and resolved in a timely manner.
- the Customers are informed of the avenues to escalate their Complaints within the Company.
- the Customers are informed of their rights so that they can opt for alternative remedies if they are not fully satisfied with the Company's response or resolution to their Complaints.
- To comply with various directions/guidelines/circulars issued by RBI, from time to time, regarding customer grievance and fair practice.

### GROUNDINGS OF COMPLAINTS

Any person may file a complaint with the Company and the Ombudsman having jurisdiction, on any one of the following grounds alleging deficiency in services:

1. non-payment or inordinate delay in the repayment/payment of interest on deposits;
2. non-adherence to the Reserve Bank directives, if any, applicable to rate of interest on deposits;
3. non-presentation or inordinate delay in the presentation of post-dated cheques provided by the customer;
4. failure to convey in writing, the amount of loan sanctioned along with terms and conditions including annualized rate of interest and method of application thereof;
5. failure or refusal to provide sanction letter/ terms and conditions of sanction in vernacular language or a language as understood by the borrower;
6. failure or refusal to provide adequate notice on proposed changes being made in sanctioned terms and conditions in vernacular language as understood by the borrower;
7. failure or inordinate delay in releasing the securities documents to the borrower on repayment of all dues;
8. levying of charges without adequate prior notice to the borrower/ customer;
9. failure to provide legally enforceable built-in repossession clause in the contract/ loan agreement;
10. failure to ensure transparency in the contract/ loan agreement regarding;
  - a) notice period before taking possession of security;
  - b) circumstances under which the notice period can be waived;
  - c) the procedure for taking possession of the security;
  - d) a provision regarding final chance to be given to the borrower for repayment of loan before the sale/ auction of the security;
  - e) the procedure for giving repossession to the borrower and
  - f) the procedure for sale/ auction of the security;
11. non-observance of directions issued by Reserve Bank to the non-banking financial companies;
12. non-adherence to any of the other provisions of Reserve Bank Guidelines on Fair Practices Code for Non-Banking Financial Companies.

13. Any grounds as may be specified by RBI from time to time.

### Process 1.1

#### GRIEVANCE REDRESSAL PROCESS AND MATRIX

- a) To Log a complaint / grievance toll free phone number 1800- 572 -1102 has been provided to the Customer.
- b) All the employees at branches and regional are given induction as well as refresher training on the grievance redressal process.
- c) A complaint process chart is placed on the notice board of every branch offices clearly stating the process of grievance redressal system in vernacular language at the branch level.
- d) 'Grievance Redressal Officer' attends to the grievances reported directly to the Head Office. The grievance redressal officer discusses the grievances with the respective branch offices and maintains a grievance log in order to seek complete resolution to the issue.
- e) The officers have to respond to grievances in a prompt, efficient and courteous manner.
- f) A Complaint Register is maintained at Branches and all genuine complaints received are recorded with resolution.
- g) In all cases complaint received at the branch the Branch Manager / Area Manager will make an earnest effort to redress the grievance and/or implement the suggestion if it relates to any operational issue, which is within his/her competence/authority.

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

The Company has various channels to reach out i.e. through call, mail and written letter. Below are the various ways / modes through the customers can register their Complaints/queries/ enquiries:

#### Primary Level :-

- a. Walk-ins in Branch office recorded in Complaint/ Suggestion register. The flow of visit complaints is given under Annexure B.
- b. **Through Call:** Call our customer service support helpline on 1800- 572- 1102 between 09:30 am to 06:00 pm from Monday to Friday
- c. **Through Email:** Email us :- [Clientgrievance@satinfinserve.com](mailto:Clientgrievance@satinfinserve.com) ( Please ensure to mention you loan account no and the contact no in email )
- d. **Through Written Letter:** Write to us at the below mention address :-

Ms. Khushbu Yadav  
Designation:- Senior Manager  
Department: - Operations  
Satin Finserv limited  
Email :- [Clientgrievance@satinfinserve.com](mailto:Clientgrievance@satinfinserve.com)  
Contact no :- 1800- 572- 1102

Mr. Omshiva Srivastava  
Designation:- Manager  
Department: - Operations  
Satin Finserv limited  
Email :- [Clientgrievance@satinfinserv.com](mailto:Clientgrievance@satinfinserv.com)  
Contact no :- 7048914752

**Secondary Level:**

In case the complaint is not resolved within 7-10 working days or if the customer is not satisfied with the solution provided through above channel, The customer may approach/escalate to the following :-

Level 1 Escalation:- The Company has Board approved Grievance Redressal Officer. The details of the same are given below:

Ms . Khushbu Yadav  
Grievance Redressal Officer  
Satin Finserv limited  
Email :- [Clientgrievance@satinfinserv.com](mailto:Clientgrievance@satinfinserv.com)  
Mobile :-9953095950

The customer will receive response within 15 working days. Please quote the reference of earlier communication in this regard.

In case the complaint is not resolved within the given time or if the customer is not satisfied with the solution provided through above channel, you may approach the following:-

Level 2 Escalation:- (i) Mr. Manish Dwivedi  
Satin Finserv Limited  
4<sup>th</sup> floor, B Wing Plot no. 492,Udyog Vihar  
Phase III Gurugram 122016 Haryana  
Email:- [Clientgrievance@satinfinserv.com](mailto:Clientgrievance@satinfinserv.com)  
Mobile No:-7428295468

(ii) Mr. Surojit Chatterjee  
Satin Finserv Limited  
Room No:- 303/304, Murli Corporate Park,  
Plot no -A-80, road no- 16, MIDC, Wagle Industrial area Thane (W) - 400604  
Email:- [Clientgrievance@satinfinserv.com](mailto:Clientgrievance@satinfinserv.com)  
Mobile No:- 7428295468

(Between 09:30 am to 06:00 pm , from Monday to Friday except on public holidays)

Level 3 Escalation:- Mr. Sumit Mukherjee  
Satin Finserv Limited  
Room No:- 303/304, Murli Corporate Park,  
Plot no -A-80, road no- 16, MIDC, Wagle Industrial area Thane (W) - 400604  
Email:- [Sumit.mukherjee@satinfinserv.com](mailto:Sumit.mukherjee@satinfinserv.com)  
Mobile No :- 9833372300

The customer will receive response with in 21 working days, If the customer is still not satisfied with the resolution provided as stated above or if the complaint is not redressed with in a period of 30 working days, The customer may appeal 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: nbfc.newdelhi@rbi.org.inTel:  
011-2371 4456/ 0538**

A brief matrix is also attached as Annexure A along with TAT

## CATEGORISATION OF COMPLAINTS

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

The concerned 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 concerned team either by sharing relevant information with the Customer or by immediate intervention respective department team to the satisfaction of Customer.

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.

The GRO shall monthly review the details of complaints along with its status. The GRO shall maintain the excel in following format for all complaints:

Region	Branch	Loan Id	Customer Id	Customer Name	Customer Mobile	Complaint Recived date	Query Related To	Mode Of Complaint	Complaint Related To	Status of Complaint	Escalated To	Resolution date	Resolution Remarks

## 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 Customer 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 Customers, SFL has displayed the following information prominently at their branches where business is transacted
  - Various channels through which Customer 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 Customer 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.

- **Nodal Officer (PNO) at Head office- GRO**

The name and details of the 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.

## **ROLE OF NODAL OFFICERS**

- NO is responsible, inter alia, for representing SFL before the Ombudsman and the Appellate Authority under the Scheme.
- The NO is responsible for coordinating and liaising with the Customer Education and Protection Department (CEPD), RBI, Central Office.
- NO 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 Customer 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 Customer 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.

### **Process 1.2**

#### **Customer Grievance Redressal Policy- "SAHAYTA"**

#### **CUSTOMER GRIEVANCE REDRESSAL PRINCIPLE**

Satin Finserv Limited – JLG, as a Banking correspondent to Banks and other financial institutions is dedicated to provide the highest quality of services to its customers. Satin Finserv Limited believes in having a strong mechanism for recording and responding in a timely manner to queries and complaints of its customers. For the purpose, Satin Finserv Limited has tied up with outbound agency to manage customer grievance calls through a call center called "**SAHAYTA**" for timely and effective customer's grievance redressal.

Customer can either reach out to us for JLG related query as per process specified hereunder or can directly reach out to respective banks. The details to reach out to respective banks are available on our website and displayed at our branches/offices.

#### **IMPORTANCE OF CUSTOMER GRIEVANCE REDRESSAL POLICY**

- Addressing the Customer grievances through a defined channel
- Improves product and process based on customer's need and feedback
- Better Customer retention



- Enhances brand loyalty
- One Stop solution for customers
- Strengthen Customer service culture
- Fulfils compliance requirement

### **SCOPE OF POLICY**

This policy is applicable to all JLG loan holders and SFL employees. The SAHAYTA poster has to be put up on the notice board at every branch and Regional office.

### **CUSTOMER GRIEVANCE REDRESSAL PROCESS**

Satin Finserv Limited has developed the redressal mechanism to solve its customer's grievances on priority basis. It has a dedicated "**SAHAYTA**" Toll Free Number **1800 5721 102** and a dedicated team who compiles, addresses and escalates the customer's calls every day. The necessary steps to assure customer grievance redressal are as following.

The customer or his/her representative shall report to the Customer Grievance Redressal officer (CGRO) in case she has any query or complaint. She/he has to disclose the following things to the CGRO.

1. Name
2. Village
3. District
4. State
5. Branch to which she has been associated.
6. Member Id as written on the loan card
7. Center number as written on the loan card.
8. Name of the Community Service Officer (CSO) who handles the center.
9. Name of the center leader.

Upon receipt of the complaint, the GRO (Grievance Redressal Officer) registers the complaint and speaks to all relevant stake holders (CSO, Branch Manager, Territory Manager and State Product Head) to validate the query/ complaint raised by the complainant. If he/she finds the complaint genuine and which needs immediate redressal at the next immediate level, the GRO mobilizes immediate support and ensures timely redressal of the complaint by taking help from the BM, TM, and State Product Head locally.

The queries/ complaints received are classified in the following categories.

1. Credit Bureau related
2. Insurance related
3. Cancellation of customer's loan request
4. General Queries
5. Late coming by Staff
6. New loan/Next Cycle Loan
7. Product Information
8. Staff Related Issues
9. Miscellaneous/ Others

Customer Grievance redressal team maintains online call log/ control sheet of all the calls received on the toll free number 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 customer grievance redressal team either by sharing relevant information with the customer or by immediate intervention of regional operations team at the field, to the satisfaction of customer. All those cases which are open and could not be resolved are flagged up to the line

department's supervisor or CEO by describing the nature of the complaint.

A summary of the control sheet duly updated by the CGRO goes to the top management every day. The team also prepares a monthly report at the end of each month with analysis of number, origin and type of calls/complaints.

#### STANDARDS OF CARE

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

#### ELEMENTS OF CUSTOMER GRIEVANCE REDRESSAL POLICY

Scope	To build a culture of developing satisfied and brand loyal customers that will improve customer retention
<b>Channels to register complaints</b>	<ul style="list-style-type: none"> <li>• Toll-free number</li> <li>• Complaint Register at Branch Office</li> <li>• Letter to customer Grievance cell at Head office</li> </ul>
<b>Inform customers about their rights</b>	<ul style="list-style-type: none"> <li>• Training of customers – CGT &amp; GRT</li> <li>• Toll free number mentioned on loan cards and center meeting registers</li> <li>• “SAHAYTA” Customer Grievance Poster at branches and regional offices</li> <li>• Reminder training by staff in center meetings</li> </ul>
<b>Resolution in timely manner</b>	<ul style="list-style-type: none"> <li>• Escalation matrix: flow chart for complaint Closure</li> <li>• Categorizing the complaints based on severity and criticality and defining TAT</li> </ul>
<b>Reporting and review mechanism</b>	<ul style="list-style-type: none"> <li>• Data Analysis: (Trend, comparison, key matrixes)</li> </ul>
<b>Staff roles and training</b>	<ul style="list-style-type: none"> <li>• Defined KRA's at HO staff</li> <li>• Mandatory training for complaint handling and monitoring</li> </ul>
<b>Monitoring customer grievance redressal</b>	<ul style="list-style-type: none"> <li>• Proper excel maintained. A fortnightly and monthly report shared with regional and head office level operations team.</li> <li>• Internal Audit check: customer verification to measure customer satisfaction</li> <li>• Regulatory Compliance</li> </ul>

### COMPLAINT CATEGORISATION:

<b>Type 1</b>	General Queries Staff contact details New / next cycle loan Product related information
<b>Type 2</b>	Request for concession Advance collection Late coming by Staff in Center Meeting Cancellation of Customer's Loan Request Loan claim and Settlement
<b>Type 3</b>	Insurance related issues/ Claims and settlement Credit bureau related
<b>Type 4</b>	Bribe/agent involvement Staff Financial Mischiefs Staff Related Issues- Staff Misbehavior Fake / soiled Currency

### Escalation Matrix

1. The complaints other than related to Partner bank will move from the agents to State Product Head of the concerned region who will resolve the same within 9-10 business days.
2. The complaints related to Partner Bank will be communicated to the concerned partner every week and will be resolved as per their TAT.
3. All complaints will be handled and recorded in CRM by Ms.Khushbu Yadav who will ensure that complaints are tackled within TAT.

**Display at branches**:- If the customer wants to contact the bank for any query they can reach out to bank through the website link which is available on our company website and If the customer want to reach out the bank by call, they can find contact number at branch level (Banking grievance policy including toll-free number of banks).

### **DISCIPLINARY ACTION AGAINST STAFF**

Based on the frequency and severity of a complaint, four (4) types of general actions can be taken against the staff across the grades, 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 or other actions (Point 5) is taken by the Chief Operating Officers with the help of HR Department.

1. Warning letter
2. Transfer
3. Can affect promotion
4. Termination
5. Other Actions as deemed to be fit

## KEY PEOPLE & CUSTOMER GRIEVANCE CELL ADDRESS

<b><u>Customer Grievance Redressal Officer:</u></b>  <b>Ms. Khushbu Yadav</b>	<b><u>To,</u></b> <b><u>Customer Grievance Redressal Officer</u></b> <b><u>Satin Finserv Limited Building No. 492, Fifth</u></b> <b><u>Floor Udyog Vihar Phase III,</u></b> <b><u>Gurugram,</u></b> <b><u>Haryana - 122016</u></b> <b><u>Toll Free: 1800 5721 102</u></b>
---	---

**Satin Finserv Limited**

**SAHAYTA**

Customer Grievance Redressal



यदि शिकायत का समाधान नहीं होता है, तो कृपया निम्नलिखित पते पर लिखें  
(In case the complaint is not resolved, please write to the following address)

[Customer Grievance Redressal Officer](#)  
[Satin Finserv Limited](#)  
[Building No. 492, Fifth Floor Udyog Vihar Phase III](#)  
[Gurugram,](#)

[Haryana – 122016](#)

**Annexure A**

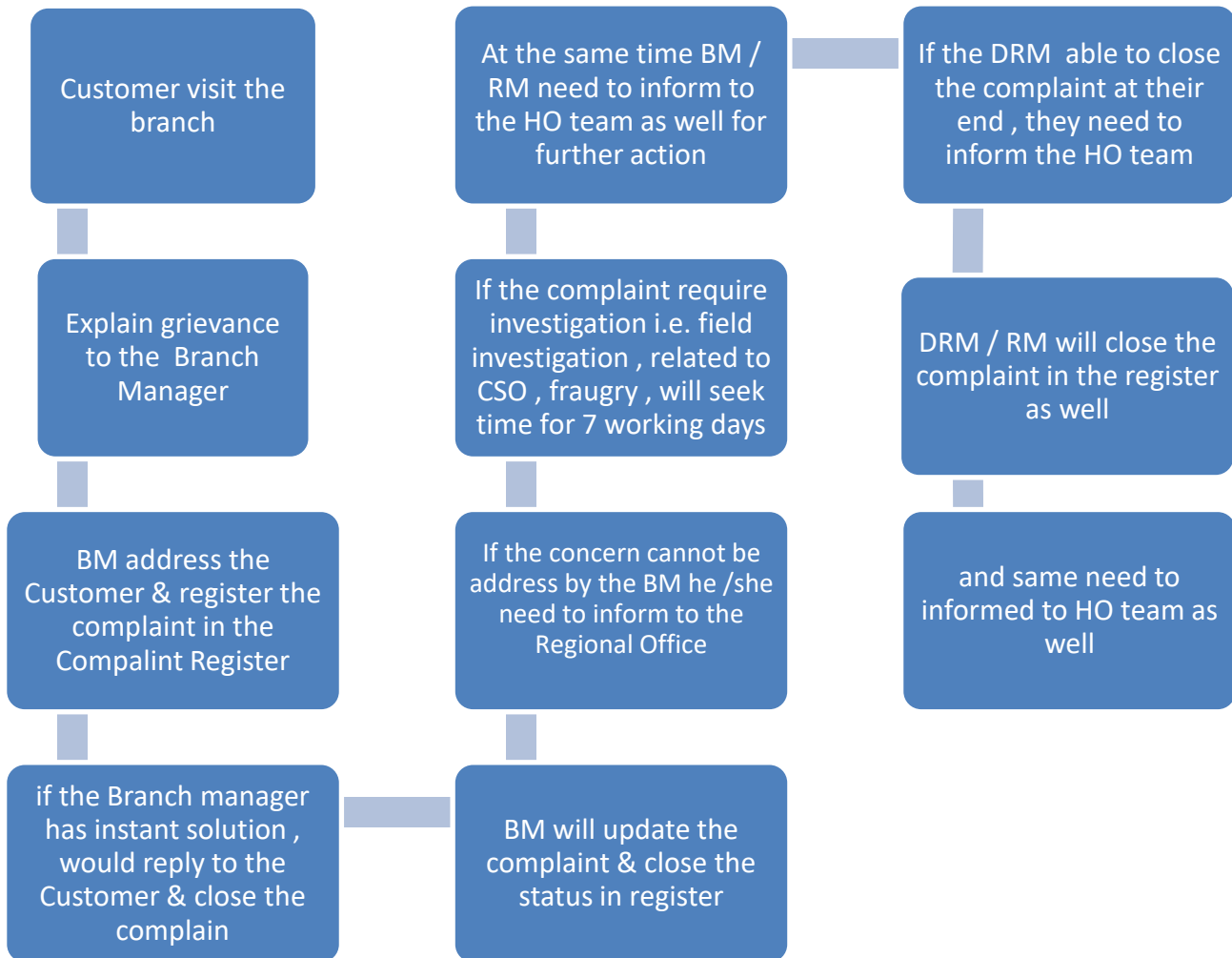
**ESCALATION MATRIX (in case grievance not redressed in stipulated time period)**

	<b>TAT*</b>
<b>Complaint through walks-in, mail, call and written letter</b>	T+7 Working days
<b>GRO</b>	T +15 <sup>th</sup> day
<b>NO / CEO</b>	T + 21 <sup>th</sup> Day
<b>RBI / NBFC Ombudsman</b>	T+ 30 day

\*TAT is depends on nature and investigation involved in the complaint(s).

**Annuxure : - B**

Complaint received at Branch Level



**Annuxure : - C**

Complaint received at Toll Free and Head Office

