

VERSION

DATE:



IIFL Samasta Finance Limited

**CUSTOMER GRIEVANCE
REDRESSAL POLICY**

IIFL SAMASTA FINANCE LIMITED
ADDRESS: 110/3, LAL BAGH MAIN RD,
KRISHNAAPPA LAYOUT, BENGALURU, KARNATAKA 560027

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For IIFL Samasta Finance Limited
(Erstwhile Samasta Micro Finance Limited)

[Signature]

Authorized Signatory

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1. INTRODUCTION

IIFL Samasta Finance Limited is committed to providing access to quality services to all its customers by drafting appropriate policies and procedures and imparting training to all its employees. The company believes that ensuring a satisfactory customer experience is the key to the growth of the company and to the benefit of all the stakeholders. In this regard, a Customer Grievance Redressal Mechanism (CGRM) has been formulated to address the queries or issues faced by the customer. This CGRM Policy aims to provide easy access to the customers to register any grievances faced by them at multiple levels and provide a speedy and quick resolution, thereby ensuring a prompt and effective service delivery mechanism.

2. OBJECTIVE

The Company's Policy on Grievance Redressal Mechanism has been formulated in line with the RBI Fair Practices Code. The policy broadly strives to ensure that:

- All customers are always treated fairly.
- All complaints, requests, queries and critical requests received from the customers are responded with courtesy and on time.
- Customers are fully informed of the avenues to escalate their complaints/ grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the company.

3. SCOPE

This policy is applicable to:

- All the grievances of all the customers of ISFL loan products.
- Issues relating to services provided by the outsourced agencies, if any.
- Grievances of persons with disabilities shall also be fairly addressed under the CGRM Policy.

Note - Grievances related to staff matters pertaining to their service conditions and any other issues with the employer are not covered under the scope of this policy.

4. CUSTOMER GRIEVANCE REDRESSAL CHANNELS

IIFL Samasta Finance Ltd. has set up a dedicated team to address customers' grievances which are monitored by the Customer Grievance Redressal Officer. Customers of ISFL can reach out to the company through various channels to raise their grievances as follows:

1. Report to the Branch Manager/ Field Team
2. Call to ISFL Toll Free Number - 1800-120-8868

3. Email to: customer.care@iiflsamasta.com
4. Register on ISFL Website Grievance Page
5. Report to State/Regional Nodal Officers
6. Social Media
7. Registered Post
8. Forwarded from CIC
9. Report to Management
10. Report to the Principal Nodal Officer, Customer Grievance Redressal Cell, Head Office, Bengaluru

4.1 Details of Principal Nodal Officer:

Principal Nodal Officer

Customer Grievance Redressal Cell

Head Office, IIFL Samasta Finance Limited,

110-3, Lal Bagh Main Rd, Krishnaappa Layout,

Doddamavalli, Sudhama Nagar,

Bengaluru, Karnataka 560027 Phone : +918792913128

E-mail ID: nodalofficer.cgrm@iiflsamasta.com

The above information pertaining to Customer Grievance Redressal Channels is displayed in vernacular language at all the branches of ISFL and in all communication with customer through loan documents, Loan card etc.

4.2 Registering Grievances with MFIN

In case of not getting any response or unsatisfactory response/redressal of the grievances, within a dedicated period of 15 days of customer having lodged it, they can reach out to Microfinance Institutions Network (MFIN) Grievance Cell to register their complaint at their **Toll-Free number: 1800-102-1080** or can write to MFIN Grievance Redressal Cell:

Grievance Redressal Cell Microfinance Institutions Network (MFIN)

403 - 404, 4th floor,

Emaar Palms Spring Plaza,

Golf Course Road,

Sector-54

Gurgaon-122003, Haryana

4.3 Registering Grievances with RBI Banking Ombudsman

If the customer's grievance is not redressed satisfactorily within a period of 30 days by the company, the customer can approach the RBI Banking Ombudsman. At

RBI - Ombudsman

The Ombudsman Centralized Receipt and Processing Centre (CRPC)

Reserve Bank of India, Central Vista,

Sector 17, Chandigarh – 160 017

Email – crpc@rbi.org.in

Web: <https://cms.rbi.org.in>

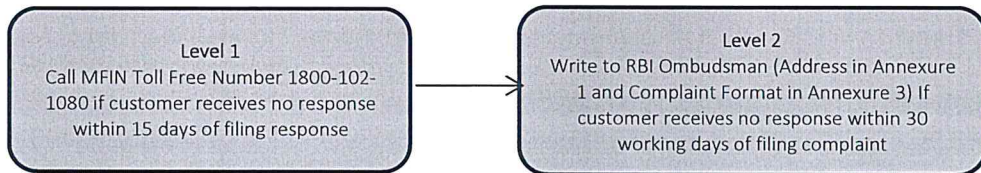
Customers may refer to the complete documents “Integrated Ombudsman Scheme 2021” of RBI uploaded on ISFL website. The details of Ombudsman Offices are given in Annexure - 1. The Complaint Format is given in Annexure- 3.

5. INTERNAL & EXTERNAL ESCALATION MATRIX FOR THE CUSTOMER

The customer can follow the internal escalation matrix in case their complaint is not addressed at any of the lower levels within the company within TAT (Mentioned in Table - 1).



In case the complaint filed is not responded by ISFL or customer is not satisfied with the response, the customer can raise a complaint with MFIN (After 15 days) or RBI Ombudsman (After 30 days), which is the external escalation matrix as shown below:



6. TYPES OF GRIEVANCES AND TAT

All grievances by customers shall be classified into major types - Disbursement, Loan repayment, CB report disputes, Insurance, Staff behavior and other types of Complaints. Each type of complaint shall be resolved as per the TAT according to nature of the complaint mentioned in Table -1.

Table 1: Types of Grievances and TAT

Type of Issue Broadly classified as	Maximum TAT at 1 st Level	Maximum TAT at 2nd Level	Maximum TAT at 3rd Level
Disbursement	T+3 Calendar days	T+9 Calendar days	T+14 Calendar days
Loan Repayment			
Insurance**			
CB report Dispute	T+9 calendar days	T+14 calendar days	T+24 calendar days
Staff Behavioral issues (Apart from Recovery related complaints)	T+3 Calendar days	T+9 Calendar days	T+14 Calendar days

Recovery related complaints	T+7 Calendar days	T+14 calendar days	T+24 calendar days
Others	Within 30 days of maximum TAT		

***Insurance related complaints will be handled by Insurance Vendors. ISFL will pass the complaints to Vendors for resolution and will coordinate for resolution within TAT.*

In case of insurance claim related issues where documents are pending from the claimant/Nominee, the TAT will be considered from the date of receipt of all the relevant documents by the Insurance Department

Note - "T" in above matrix is the date of customer registering the complaint with the company.

- Complaints (all categories) which are escalated from MFIN to be responded within 7 calendar days. If not resolved issue must be closed within next 3 calendar days of receiving the reminder from MFIN and to be reported accordingly to MFIN.
- Complaints (all categories) which are escalated from RBI Ombudsman to be responded within 15 calendar days

7. ISFL Customer Grievance Redressal Cell

The Customer Grievance Redressal Cell of ISFL consists of

- 1) Principal Nodal Officer
- 2) State/Regional Nodal Officers
- 3) Branch Team

7.1 Principal Nodal Officer

In terms of the RBI guidelines on Integrated Ombudsman Scheme 2021 date 12th Nov 2021, the Principal Nodal Officer is appointed at the Central Grievance Redressal Cell, Head Office. The PNO is responsible for the prompt and satisfactory redressal of all grievances registered with ISFL within given TAT.

The PNO will co-ordinate with the Internal Ombudsman for the rejected, partially rejected, or the complaints where the customer is not satisfied with the resolution given by the Customer Grievance Redressal Cell. The PNO shall be responsible for making correspondence and liaisoning with the Office of RBI Ombudsman.

- PNO has to maintain the TAT for all complaints as per the policy with the support of respective department Heads /CXOs.
- MIS and analysis of reports will be presented to board by PNO in coordination with IO

7.2 Regional / State Nodal Officers

State Nodal Officers at Regional/State Level will be responsible to address the complaints of customers pertaining to their regions/ states The Regional/State Nodal Officers shall attend to the complaints escalated to them by the branch or received directly from customers or has been allocated by CGRM cell. The Regional/State Nodal Officers shall attend to the complaints where field investigation or more information is required from branch.

7.3 Roles & Responsibilities of Customer Grievance Redressal Cell

- Ensuring effective management of complaints and escalations
- All Grievance details to be recorded in CGRM master database and tickets to be raised

- Updating monthly reports on Customer Grievances to the IO, and other stakeholders
- Quarterly reports on Customer Grievances to be presented to the Board
- Quarterly Report on Customer Grievances to be submitted to RBI as per the guidelines
- Annual Report on Customer Grievances to be submitted to RBI as per the guidelines
- Reports to be analysed and awareness to be created among employees about the same
- Training and monitoring of branch team for effective resolution and closure; Soft skill training to be provided to Help Desk team regarding Phone etiquette and speech
- Routing of customer complaints to the concerned department
- Routing of unsatisfactory complaint resolutions to respective departments and recording the same in master database
- Quality check of call on sample basis will be done on periodical basis and same will be provided for audit.

7.5 Closure of the Complaint

Post the resolution of the complaint the ISFL Customer Grievance Redressal Cell shall call the customer to confirm if a satisfactory solution has been received against their complaint. If the customer gives feedback that s/he has received an unsatisfactory response from ISFL, the Customer Grievance Redressal Cell shall re-open the ticket and will be responsible to discuss with the Management to provide a suitable solution.

8. Internal Ombudsman

As per the RBI Circular - "RBI/2021-2022/126 dated November 15,2021", an Internal Ombudsman (IO) has been appointed by the company to deal only with the complaints which have already been examined by the company but have been partly or wholly rejected. The IO shall not handle complaints received directly from the customers or members of the public.

8.1 Roles and Responsibilities

The following types of complaints shall be outside the purview of the IO and shall not be handled by the IO:

- a) Complaints related to frauds, misappropriation etc., except those resulting from deficiency in service, if any, on the part of the company.
- b) Complaints/references relating to -
 - Internal administration
 - Human resources
 - Pay and emoluments of staff
- c) References in the nature of suggestions and commercial decisions of the company.
- d) Complaints which have been decided by, or are already pending in other fora such as Consumer Disputes Redressal Commission, courts, etc.
The complaints which are outside the purview of above-mentioned points shall be immediately referred to the company by the IO.
- i. The IO shall examine the complaints based on records available with the company, including any documents submitted by the complainant, and comments/clarifications furnished by the company to the

specific queries of the IO. The IO may seek additional information from the complainant through the company.

- ii. The company shall furnish all records/documents sought by the IO to enable expeditious redressal/resolution of customer grievances.
- iii. The IO may hold meetings with the concerned functionaries/departments of the company and may seek any record/document available with the company, that is necessary for examining the complaint/decision.
- iv. The IO shall periodically analyse the pattern of all complaints received against the company, such as product-wise, category-wise, consumer group-wise, geographical location-wise, etc. and provide inputs to the company for policy intervention, if any.
- v. The company shall internally escalate all such complaints to the IO within a period of three weeks from the date of receipt of the complaint. The IO and the company shall ensure that the final decision is communicated to the complainant within 30 days from the date of receipt of the complaint by the company.
- vi. The decision of the IO shall be binding on the Company, except in cases where the Company has obtained approval for disagreeing with the IO's decision
- vii. In case the IO upholds the decision of the Company to reject/partly reject the complaint, the reply to the customer should explicitly state the fact that the complaint has been examined by the IO and, for the reasons stated in the reply, the decision of the Company has been upheld.
- viii. In case the IO overrules the decision of the Company to reject/partly reject the complaint, the Company can disagree with the decision of the IO with the approval of the Executive Director/Managing Director/Chief Executive Officer as may be applicable. In such cases, the reply to the complainant shall explicitly state the fact that the complaint was examined by the IO and the decision of the Company was overruled by the IO in favour of the complainant; however, the Company, with the approval of the Managing Director/Chief Executive Officer, has disagreed with the decision of the IO. All such cases shall be subsequently reviewed on a quarterly basis by the Board of the Company.
- ix. In case of complaints that are fully or partly rejected even after examination by the IO, the Company shall necessarily advise to the complainant as part of the reply that he/she can approach the RBI Ombudsman for redress (if the complaint falls under the RBI Ombudsman mechanism) along with complete details. The advice should include the link to Reserve Bank's portal (cms.rbi.org.in) for online filing of customer complaints.
- x. The Company shall use the analysis of complaints handled by the IO in their training programmes/conferences to raise awareness among the frontline staff about, inter alia, the pattern of complaints being received in the Company, their root causes, remedial measures and expected action on the part of frontline staff. The IO may also be associated with such trainings, where necessary.
- xi. The Company shall disseminate the guidelines/instructions regarding the role of the IO among its staff while communicating the appointment of the IO in the organization (all branches and administrative offices).
- xii. The Company shall not provide the contact details of the IO in the public domain as the IO shall not handle complaints received directly from the customers.

- xiii. The decision of the IO shall mandatorily be included in the information submitted by the Company to the office of the RBI Ombudsman while replying to/furnishing documents to the office of the RBI Ombudsman.
- xiv. If the opinion of the IO is not available with the Company when the complainant approaches the RBI Ombudsman, the Company should obtain the views of the IO and include the same in its submission to the office of the RBI Ombudsman.
- xv. The IO shall function from the Head/Corporate Office of the Company

8.2 Reporting to RBI:

The company shall put in place a system of periodic reporting of information to Reserve Bank as indicated below:

- a) On a quarterly basis, the total number of complaints received, the number of partly or wholly rejected complaints and the number of complaints escalated to the IO, within 15 days from the end of the quarter.
- b) On an annual basis:
 - (i) The number of cases where the decision of IO has been rejected (with the approval of Managing Director/Chief Executive Officer), to be submitted by April 15.
 - (ii) The number of cases closed by the IO, and age-wise number of cases where the Company was yet to implement the decision of the IO, to be submitted by April 15.

8.3 Audit and Review

The IO shall furnish periodic reports to the Board of the Company as may be specified by it, preferably at quarterly intervals, but not less than bi-annually.

- a) The audit shall, inter-alia, cover aspects relating to: (i) the infrastructure (space, IT infrastructure, human resources, etc.) provided to the IO; (ii) adherence with various timelines indicated in the direction; (iii) support provided by the Company to the IO for redress of the complaint.
- b) The scope of the internal audit shall exclude any assessment of the correctness of decisions taken by the IO.

The Customer Grievance Redressal Mechanism shall be subjected to audit annually and the subject policy shall be subjected to review on an annual basis by the Board of Directors.

9. Audit and Review of CGRM

The Internal Audit team will conduct a periodic audit of CGRM. Audit will cover all elements but not limited to adherence to policy by CGRM dept. and other stakeholders, customer's awareness, employee awareness and processing of complaints. Internal Audit team will submit the report on adherence of CGRM policy, complaints, resolution etc to the management at least on half yearly basis

10. Conclusion

The Policy is expected to serve as the guide for handling customer grievances in an efficient and transparent manner. A summary of all such complaints is summarized and presented periodically to MFIN / Company

secretary/Board / Management & all respective stake holders. This will help in maintaining a healthy customer relationship, build greater trust and in reinforcing the organisation with enhanced customer focus and commitment.

11. ANNEXURES

ANNEXURE-1 -RBI Ombudsman Offices Details

SNo	Centre	Address of the Office of NBFC Ombudsman	Area of Operation
1.	Chennai	C/o Reserve Bank of India Fort Glacis, Chennai 600 001; STD Code: 044 ; Telephone No: 25395964; Fax No: 25395488 Email : nbfcchennai@rbi.org.in	Tamil Nadu, Andaman and Nicobar Islands, Karnataka, Andhra Pradesh Telangana, Kerala, Union Territory of Lakshadweep and Union Territory of Puducherry
2.	Mumbai	C/o Reserve Bank of India RBI Byculla Office Building Opp. Mumbai Central Railway Station Byculla, Mumbai-400 008 STD Code: 022; Telephone No: 23028140 Fax No: 23022024 Email : nbfcomumbai@rbi.org.	Maharashtra, Goa, Gujarat, Madhya Pradesh, Chhattisgarh, Union Territories of Dadra and Nagar Haveli, Daman and Diu
3.	New Delhi	C/o Reserve Bank of India Sansad Marg, New Delhi -110001 STD Code: 011; Telephone No: 23724856 Fax No: 23725218-19; Email : nbfcnewdelhi@rbi.org.in	Delhi, Uttar Pradesh, Uttarakhand, Haryana, Punjab, Union Territory of Chandigarh Himachal Pradesh, and Rajasthan and State of Jammu and Kashmir
4.	Kolkata	C/o Reserve Bank of India 15, Netaji Subhash Road, Kolkata-700 001 STD Code: 033; Telephone No: 22304982 Fax No: 22305899 Email : nbfcokolkata@rbi.org.in	West Bengal, Sikkim, Odisha, Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Bihar and Jharkhand

ANNEXURE - 2 - State Nodal Officers Details

State Name	SNO Mail ID
Andhra Pradesh	nodalofficer.ap@iiflsamasta.com
Arunachal Pradesh	nodalofficer.ar@iiflsamasta.com
Assam	nodalofficer.as@iiflsamasta.com
Bihar	nodalofficer.bh@iiflsamasta.com
Chhattisgarh	nodalofficer.ch@iiflsamasta.com
Goa	nodalofficer.ga@iiflsamasta.com
Gujarat	nodalofficer.gj@iiflsamasta.com
Haryana	nodalofficer.hr@iiflsamasta.com
Jharkhand	nodalofficer.jh@iiflsamasta.com
Karnataka	nodalofficer.ka@iiflsamasta.com
Kerala	nodalofficer.kl@iiflsamasta.com
Madhya Pradesh	nodalofficer.mp@iiflsamasta.com
Maharashtra	nodalofficer.mh@iiflsamasta.com
Odisha	nodalofficer.od@iiflsamasta.com
Puducherry	nodalofficer.py@iiflsamasta.com
Punjab	nodalofficer.pb@iiflsamasta.com
Rajasthan	nodalofficer.rj@iiflsamasta.com
Tamil Nadu	nodalofficer.tn@iiflsamasta.com
Telangana	nodalofficer.ts@iiflsamasta.com
Tripura	nodalofficer.tr@iiflsamasta.com
Uttar Pradesh	nodalofficer.up@iiflsamasta.com
West Bengal	nodalofficer.wb@iiflsamasta.com

ANNEXURE -3 - Complaint Format for RBI Banking Ombudman

FORM OF COMPLAINT (TO BE LODGED) WITH THE RBI OMBUDSMAN (To be filled up by the complainant if satisfactory response is not received from ISFL within 30 working days of lodging the complaint)

To:

The NBFC Ombudsman

Place of office of the NBFC Ombudsman

Dear Sir,

Sub: Complaint against (Name of the NBFC branch)
of (Name of the NBFC)

Details of the complaint are as under:

1. Name of the Complainant

2. Full Address of the Complainant

.....

.....

Pin Code

Phone No/ Fax No..... Email

3. Complaint against (Name and full

Address of the branch & NBFC)

.....

Pin Code

Phone No. / Fax No.

Email

4. Particulars of NBFC Account (If any)

.....
(Please state the number and the nature of account viz. deposit/ loan account etc. related to the subject matter of the complaint being made.)

5. (a) Date of representation already made by the complainant to the NBFC *(Please enclose a copy of the representation)*

.....

(b) Whether any reminder was sent by the complainant? YES/NO (Please enclose a copy of the reminder)

6. Subject matter of the complaint (Please refer to Clause 8 of the Scheme)

.....

.....

7. Details of the complaint:

(If space is not sufficient, please enclose separate sheet)

.....

.....

.....

8. Whether any reply (Within a period of one month after the NBFC concerned received the representation) has been received from the NBFC? Yes/ No

(if yes, please enclose a copy of the reply)

9. Nature of Relief sought from the NBFC Ombudsman

.....

(Please enclose a copy of documentary proof, if any, in support of your claim)

10. Nature and extent of monetary loss, if any, claimed by the complainant by way of compensation (please refer to Clauses 12 (5) & 12 (6) of the Scheme) Rs.....

11. List of documents enclosed:

(Please enclose a copy of all the documents) 12. Declaration:

(i) I/ We, the complainant/s herein declare that:

a) the information furnished herein above is true and correct;

and

b) I/ We have not concealed or misrepresented any fact stated in the above columns and in the documents submitted herewith.

(ii) The complaint is filed before expiry of period of one year reckoned in accordance with the provisions of Clause 9(A)(a) and (b) of the Scheme.

(iii) The subject matter of the present complaint has never been brought before the Office of the NBFC Ombudsman by me/ us or by any of the parties concerned with the subject matter to the best of my/ our knowledge.

(iv) The subject matter of the present complaint has not been decided by/ is not pending with any forum/ court/ arbitrator.

(v) I/ We authorise the NBFC to disclose any such information/ documents furnished by us to the NBFC Ombudsman and disclosure whereof in the opinion of the NBFC Ombudsman is necessary and is required for redressal of our complaint.

(vi) I/ We have noted the contents of the Ombudsman Scheme for NBFCs, 2018

Yours faithfully,

(Signature of Complainant)

NOMINATION – (If the complainant wants to nominate his representative to appear and make submissions on his behalf before the NBFC Ombudsman or to the Office of the NBFC Ombudsman, the following declaration should be submitted.)

I/We the above named complainant/s hereby nominate Shri/Smt.....

..... who is not an Advocate and whose address is

..... as my/ our REPRESENTATIVE in all proceedings of this complaint and confirm that any statement, acceptance or rejection made by him/her shall be binding on me/ us. He/ She has signed below in my presence.

ACCEPTED

(Signature of Representative)

(Signature of Complainant)

Note: If submitted online, the complaint need not be signed.

For any clarification and support on the ISFL Customer Grievance Redressal Policy,
please contact support channels mentioned at

<https://iiflsamasta.com/contact-us/>

or Visit our website at

<https://iiflsamasta.com/>

