

Poonawalla Fincorp Limited

This policy document aims at minimizing instances of customer complaints and grievances through effective service delivery and grievance redressal mechanism.

Grievance Redressal Policy

Effective Date: 20.07.2024

Approval Date: 20.07.2024

Version No.: 7.0

Approved By: Board of Directors

Policy Owner: Customer Service
Department, PNO Office

This document is confidential in nature and supersedes any policy on redressal of grievances existing in the Company and should be read in conjunction with the most recent policies and procedures documented.

Subject: Grievance Redressal Policy	Original Issue Date: 08.05.2015	Effective Date: 20.07.2024
	Revision Dates: 03.11.2016, 15.05.2019, 08.08.2020, 12.05.2022, 24.07.2023, 20.07.2024	Version No: 7.0

Base Document	:	Guidelines on Fair Practices Code for NBFCs – Grievance Redressal Mechanism
Initial Document Prepared by	:	Customer Service Team
Functional aspects checked by	:	Arnab Das, Rati Mundra, Pranav Kumar
Governing Guideline/Policy	:	Master Direction – Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023.
Compliance aspects checked by	:	Mr. Manoj Gujaraan, Chief Compliance Officer

Contents

1. Objective	2
2. Definitions.....	2
3. Grievance Redressal Process.....	2
4. Systems for Resolution of Grievances.....	4
5. Internal Review and Monitoring of Grievances.....	4
6. Review of Policy.....	5
7. Change Control Sheet.....	5
8. Website.....	5

Subject: Grievance Redressal Policy	Original Issue Date: 08.05.2015	Effective Date: 20.07.2024
	Revision Dates: 03.11.2016, 15.05.2019, 08.08.2020, 12.05.2022, 24.07.2023, 20.07.2024	Version No: 7.0

1. Objective

Proactive Customer service delivery and customer delight is a key differentiator of the Company. Customer complaints constitute an important voice of customer, and this Policy aims at laying down the framework for minimizing and resolving instances of customer grievances through proper redressal mechanism.

As per Fair Practices Code followed by Poonawalla Fincorp Limited (hereinafter referred to as "PFL/Company"), PFL needs to have a Grievance Redressal Policy/Mechanism which should be approved and mandated by the Board of Directors.

The Company's Grievance Redressal Policy fulfils the following principles:

- To provide the best customer service support by adhering to laid down procedure;
- To comply with the regulatory guidelines as required for this function.

2. Definitions

Grievance/Complaint:

"Complaint" means a representation in writing or through other modes alleging deficiency in service on the part of the regulated entity and seeking relief thereon.

"Deficiency in service" means a shortcoming or an inadequacy in any service, which the regulated entity is required to provide statutorily or otherwise, which may or may not result in financial loss or damage to the customer.

3. Grievance Redressal Process

In order to effectively understand and address customer grievances, the Company shall open multiple channels of communication. These modes will be adequately displayed on the notice board of the branch and also on the Company's website. These channels are:

- (1) Designated officer as may be identified by the senior management in each of its Branch Offices as the Grievance Redressal Officer (the name and contact details of such Grievance Redressal Officer shall be displayed on the website). Such officer will be responsible for receiving and managing grievances originating at their Branch Office.

Subject: Grievance Redressal Policy	Original Issue Date: 08.05.2015	Effective Date: 20.07.2024
	Revision Dates: 03.11.2016, 15.05.2019, 08.08.2020, 12.05.2022, 24.07.2023, 20.07.2024	Version No: 7.0

(2) **Customers can also email us their grievances at customercare@poonawallafincorp.com and/or grievance@poonawallafincorp.com**

(3) Customers can reach PFL on the following toll-free number(s):
1800 266 3201

(4) Customers can also write to us at the below address:

Customer Service Department
201 and 202, 2nd Floor, AP81, Koregaon Park Annex, Mundhwa, Pune, Maharashtra 411036.

In addition to the above, a robust escalation matrix will be set up as under:

(A) If any customer is not satisfied with the resolution provided at the Branch/Customer service team /PFL Contact Centre or not satisfied by the response sent by customercare@poonawallafincorp.com then escalation can be made to the grievance@poonawallafincorp.com OR pno@poonawallafincorp.com. The details of the same are given at <https://poonawallafincorp.com/ombudsman-scheme.php>

OR

write to:

Head Customer Service/Principal Nodal Officer, Poonawalla Fincorp Limited, 201 and 202, 2nd Floor, AP81, Koregaon Park Annex, Mundhwa, Pune, Maharashtra 411036

(B) In case the customer is not satisfied by the response provided by Head Customer Service/Principal Nodal Officer or in case the grievance is not redressed within a period of one month from the date of its first submission, then he can write to:

Officer-in-Charge
Reserve Bank of India,
Department of Non-Banking Supervision,
3rd Floor, RBI Building,
Opp. Mumbai Central Railway Station,
Near Maratha Mandir, Byculla,

Subject:	Original Issue Date: 08.05.2015	Effective Date: 20.07.2024
Grievance Redressal Policy	Revision Dates: 03.11.2016, 15.05.2019, 08.08.2020, 12.05.2022, 24.07.2023, 20.07.2024	Version No: 7.0

Mumbai – 400 008

- (C) In case the grievance is related to insurance, PFL shall take adequate steps for redressal of grievances of its customers within 14 (fourteen) days of receipt of such complaint and keep the Insurance Regulatory and Development Authority of India (IRDAI) informed about the number, nature and other particulars of the complaints received from such customer in the format and manner as may be specified by IRDAI.

Further in case the customer is not satisfied by the response provided by the Head Customer Service/ Principal Nodal Officer or customer's Grievance is not redressed within 14 (fourteen) days of receipt of complaint, then the customer can approach the Office of the Insurance Ombudsman. Details of Insurance Ombudsman is available at: <https://www.cioins.co.in/>

The Company shall adhere to RBI circular number RBI/2021-2022/126 CO.CEPD.PRS.No.S874/13-01-008/2021-2022 dated November 15, 2021 with respect to Appointment of Internal Ombudsman by Non-Banking Financial Companies and RBI Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023 (as amended from time to time)

4. Systems for Resolution of Grievances

At PFL we have invested in the best-in-class Customer Relationship Management (CRM) system to ensure timely resolution of the grievances. The system captures the complaints and tracks the Turn Around Time (TAT).

If a grievance is captured in the CRM system, the grievance redressal team is responsible for resolution of complaint/ grievance of the customer. Every attempt is made to offer the customer suitable and appropriate alternate solutions wherever possible.

5. Internal Review and monitoring of Grievances

Periodic review of complaints including TAT, nature of complaints are done on a monthly basis to ensure that proper process are adhered .

Subject: Grievance Redressal Policy	Original Issue Date: 08.05.2015	Effective Date: 20.07.2024
	Revision Dates: 03.11.2016, 15.05.2019, 08.08.2020, 12.05.2022, 24.07.2023, 20.07.2024	Version No: 7.0

6. Review of Policy

A consolidated report of periodical review of compliance of Fair Practice Code and functioning of the Grievances Redressal mechanism at various levels of management shall be submitted to the Board/ Committee of Directors at quarterly intervals.

7. Website

The Policy would be available on Company's website and also at all branches of the company. All employees of the Company will be made aware of this Policy.

8. Change Control Sheet

Version No.	Change request by	Memorandum of Change	Approval date
2.0	Customer Service Department	Guidelines on Fair Practices Code for NBFCs – Grievance Redressal Mechanism”	03.11.2016
3.0	Customer Service Department	Annual Review	15.05.2019
4.0	Customer Service Department	Annual Review	08.08.2020
		Name of the Company changed to Poonawalla Fincorp Limited w.e.f. 22.07.2021	
5.0	Compliance	Changes pursuant to change in name of Company, E-mail Id(s), Social Media Handle details and other miscellaneous details.	12.05.2022
6.0	Customer Service	Annual Review	24.07.2023
7.0	PNO Office	Annual Review	20.07.2024
