

# COMPLAINT REDRESSAL POLICY

## GRIHUM HOUSING FINANCE LIMITED (Formerly, Poonawalla Housing Finance Limited)

<b>Document Name</b>	Complaints Redressal Policy
<b>Frequency of review</b>	At least once in a year; or as and when required based on regulatory requirements.
<b>Effective Date</b>	22.10.2024
<b>Reviewed By</b>	Customer Service, Compliance, Secretarial
<b>Approved by</b>	Board of Directors
<b>Policy Owner</b>	Head- Customer Service

*This document is confidential in nature and supersedes any policy on Complaints Redressal Policy existing in the Company and should be read in conjunction with the most recent policies and procedures documented and held on file.*

## **COMPLAINTS REDRESSAL POLICY**

### **1. INTRODUCTION**

Customer Service is an integral part of any organization as good customer service builds goodwill and trust making customers stay loyal to the organization. Specifically in the service industry, good customer service adds more value to the business and, for right experience, customers are willing to pay more.

Good Customer Service not only reduces complaints, reputational and litigation risks but also helps in improving business relationship with customers. Hence, handling customer complaints is very critical for a Housing Finance Company ("**HFC**") like Grihum Housing Finance Limited (Formerly, Poonawalla Housing Finance Limited) (hereinafter referred to as "**Company**" or "**Grihum**").

As per the Fair Practice Code prescribed under the Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ("**RBI Directions**"), the Board of Directors of an HFC should lay down the appropriate grievance redressal mechanism within the organization to resolve complaints and grievances. As per the RBI Directions, such a mechanism should ensure that all disputes arising out of decisions of the HFC's functionaries are heard and disposed of at least at the next higher level.

Accordingly, the Company has adopted this Complaints Redressal Policy ("**Policy**") including the Customer Grievance Redressal Mechanism with approval of its Board of Directors.

### **2. OBJECTIVES**

Proactive customer service delivery and customer delight are key differentiators for 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's grievances through proper redressal mechanism. This Policy shall outline system and procedure for receiving, registering, and disposing of complaints and grievances in each of the Company's offices, including those received online or through dedicated customer service channel. The redressal of grievances raised by people with disabilities will be resolved as per this Policy without any discrimination.

Key objectives of the Policy are as under:

- a) Ensure complete and correct resolution for customer grievances.
- b) Ensure correct identification, capture and acknowledgement of a complaint
- c) Ensure correct investigation of the complaint.
- d) Ensure timely resolution of grievance.
- e) Ensure reporting of complaints as per regulatory requirement.
- f) Ensure Complaints review mechanism is in place.

### **3. CATEGORISATION OF CUSTOMER COMPLAINTS**

Below are some of the indicative pointers on when to categorize a transaction as a complaint:

- (a) Any process lapse highlighted by a customer has to be categorized as a complaint, e.g. Customer informs about non-receipt of agreement copy. If agreement copy has not got dispatched as per the expected Service Level Agreement ("**SLA**")/ Turn Around Time ("**TAT**"), then the same should be treated as a complaint.

- (b) Any system failure leading to Service Deficiency should be categorized as a complaint, e.g. Customer tried to make online payment however online platform was showing incorrect outstanding amount against the actual amount. This transaction has to get categorized as a complaint on online payment option failure. In case the same customer was facing network issue due to which he could not make online payment will not get qualified to be treated as a complaint.
- (c) Any misbehavior by employee has to be categorized as a complaint, e.g., If customer informs of usage of inappropriate words used by any employee or action should be categorized as complaint. In case customer complains of repeated calling by recovery tele caller for payment will not get classified as complaint.
- (d) Any delay in fulfilling customer's previous requirement beyond SLA, e.g. If customer had requested for TDS refund and had submitted the TDS certificates earlier however even after completion of SLA for previous TDS refund request, if the refund was not processed will get categorized as complaint. However, if the customer complains that he has not received TDS refund without submitting TDS certificate will not get classified as complaint.
- (e) Any kind of mis-selling or miscommunication made to customer, e.g. If customer was committed interest rate at 14% however the loan welcome letter states that interest rate is 15%. Any complaint regarding loan attributes such as EMI amount, tenure, EMI Due date, Interest rate, processing fee or any other charges will be treated as complaint.
- (f) Wrongful denial of compensation to the customer by the Company: If the customer requests for updation/rectification of Credit Information and there is a delay of more than 21 calendar days by the Company, from the date of complaint, the customer is eligible for compensation for the period of delay by the Company. In case the eligible compensation is wrongfully denied, the complainant can approach the National Housing Bank for redressal.
- (g) Grievances will also include complaints received from customers against sourcing partners/ outsourced agencies such as DMA/DSA, Referral Partner or any other outsourced agencies.

#### 4. VARIOUS ASPECTS OF THE CUSTOMER COMPLAINTS HANDLING

Customer complaints constitute an important voice of customer and aim at laying down the framework for minimizing and resolving instances of customer grievances. For every complaint which is received the company will follow the following process:

- (a) Complaint Registration- Each complaint should be registered in the CRM Module and a complaint id should be generated. All details relating to the complaint/ grievance communicated by customer should be specified during complaint registration under problem description. In case customer complains about any of the staff then details of the staff and issue should be captured.
- (b) Acknowledgements- Each grievance registered should be acknowledged within a week and an SMS shall be sent to the customer specifying the complaint id for reference of the customer. The SMS will also contain the turnaround time within which the complaint is expected to get resolved.

For complaints registered via email, an acknowledgement email shall be sent back to the customer.

- (c) Feedback to be taken from customer- Once the complaint is resolved, there is a feedback SMS sent to customer informing of the complaint closure and customer is provided with an option to provide his feedback on satisfaction. In case any customer sends a message that

he is not satisfied, a call back is done to understand the reason for dissatisfaction.

- (d) Routing of complaint– Each grievance should be routed to the concerned person for resolution. The customer should be kept informed of the progress and expected turnaround time.
- (e) Service Level Agreement (“SLA”)/ Turn Around Time (“TAT”)– The Company shall endeavour to meet the expected SLA/ TAT as detailed in the **Annexure 1**.
- (f) Resolution– Each complaint should be resolved appropriately, and the final resolution should be communicated to the customer. If final response/ resolution is taking time, then the customer should be informed why the Company needs more time to respond.
- (g) Root cause analysis– The customer service team should analyse the complaints received and identify the root cause and fix the underlying issue to prevent recurrence of complaints, in future, due to same root cause.
- (h) Capturing follow up details– Details of feedback from stake holders and resolution provided to customer should be specified in the closure remarks for future reference. The Company should ensure the following:
  - (i) All follow up made with concerned stake holders via email should be uploaded under engage section as attachment in CRM.
  - (ii) All interactions made over call should also be captured by using “Add Note” section in engage section of the CRM for future reference.
  - (iii) Reply if sent to customer as email or letter has to be attached in engage section of CRM

## 5. GRIEVANCE REDRESSAL MECHANISM FOR CUSTOMERS

**5.1. How a complaint should be made**– The customers must provide necessary details like loan account number, details of complaint/ grievances, contact number along with Email ID while lodging a query or grievance. Please mention your Loan Account Number and Contact Number in the subject line, if the complaint is sent through email/letter.

**5.2. When to expect a reply**– The Company shall register and acknowledge each of grievances/ complaints and an SMS shall be sent to the customer specifying the complaint id for reference of the customer. The SMS will also contain the turnaround time within which the complaint is expected to get resolved.

For complaints registered via email, an acknowledgement email shall be sent back to the customer. The Company shall endeavour to send an acknowledgement/ response within 7 working days of receiving your letter or within 48 hrs of receiving your email. However, as each customer query/ complaint is unique in nature, it can take up to 6 weeks for complete resolution. If we are not able to resolve your query within 7 working days, then we would explain you the reason why the Company would need more time to respond.

**5.3. Channels for registering grievances/ complaints**– A customer may register query/ grievance/ feedback with the Company through any of the following channels:

- a) Branch– Customers can walk into any of the current branches of Grihum Housing Finance Limited (Formerly, Poonawalla Housing Finance Limited), during weekdays (Monday to Friday) and Third, fourth & fifth (if any) Saturday of the month between 10:00 AM to 5:00 PM.
- b) Website– Customers can reach us using the contact us form on website [www.grihumhousing.com](http://www.grihumhousing.com).

- c) Email- Customers can send emails to [customercare@grihumhousing.com](mailto:customercare@grihumhousing.com).
- d) Phone call- Customers can reach us at the following toll-free numbers: **1800 266 3204**.
- e) Letter/ Post- Customer can send the letter to: Customer Service, 602, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune- 411036

## 6. ESCALATION MATRIX

- a) **Escalation 1:** In case you are not satisfied with the response from the Company's Customer Service or the above channels, you can write to the Head- Customer Service at the following address (*Pls. mention your Loan Account Number and Contact Number in the subject line*):
  - Name- Siddharth Berry- Head Operations
  - Phone no.- 020 67815500
  - Address- 602, 6<sup>th</sup> Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune- 411036.
  - E-mail: [head.customercare@grihumhousing.com](mailto:head.customercare@grihumhousing.com).
- b) **Escalation 2:** If you are still not satisfied, you can write to the Nodal Officer at the following address (*Pls. mention your Loan Account Number and Contact Number in the subject line*):
  - Name- Pankaj Rathi – Nodal Officer and Grievance Redressal Officer
  - Phone no.- 020 67808091
  - Address- 602, 6<sup>th</sup> Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune- 411036.
  - E-mail- [nodalofficer@griumahousing.com](mailto:nodalofficer@griumahousing.com)

At each level of the above escalation matrix, the Company shall endeavor to send the response within 7 working days of receiving escalation. If we are not able to resolve your query within 7 working days, then we would explain you the reason why the Company would need more time to respond.

### c) Escalation to National Housing Bank (NHB)

In case the customer does not receive the response from the Company within one month of making the first complaint or is dissatisfied with the response received, the customer may approach the Complaint Redressal Cell of NHB through the following modes of communication:

- I. Online mode- The complainant may click on following link for registering complaint: <https://grids.nhbonline.org.in>.
- II. Offline Mode- In offline/ physical mode by post, the customer may write in prescribed format available at link <https://nhb.org.in/en/grievance-redressal-officer/> to the following address:

The Grievance Redressal Department, National Housing Bank, Core 5A, India Habitat Centre, Lodhi Road, New Delhi- 110 003.

## 7. REPORTING REQUIREMENTS

Customer complaint report will be prepared on a monthly basis and submitted to the MD & CEO. A report of Customer Complaints shall also be submitted to the Board on a quarterly basis. Details of grievances registered will be submitted to the respective regulators as per specified format as required on a periodical basis.

## 8. REVIEW & UPDATES

The Board shall, at least on an annual basis, review the compliance of this policy and functioning of the grievance redressal mechanism.

This Policy shall be reviewed by the Board at least annually or as and when required as per the applicable rules and regulations.

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**Annexure 1****Service Level Agreement (“SLA”)/ Turn Around Time (“TAT”) for Complaints**

<b>Type of Complaint</b>	<b>Committed TATs (in days)</b>	<b>Details of Complaint</b>
Delay in request fulfilment	5 days	Any complaint from customer that his payment is not collected/updated including online payment despite previous request to collect/update the same or any previous request not fulfilled will be classified under this category,
Loan related complaints	7 days	Any complaint from customer regarding mismatch in loan amount, from what was previously communicated or requested should be categorized under this call type and must be coordinated with respective sales team & resolve.
Delay in EMI and other refund	10 days	Any complaint from customer regarding non-receipt of TDS refund or other refund despite previous request (more than one month from the date of previous request) for the same should be classified under this call type. Coordinate with HO accounts for refund and track till delivery.
Dispute on prepayment charges	7 days	Customer raising dispute on prepayment charges are categorized under this category.
Disbursement cheque not received	10 days	Any complaint from customer regarding non receipt of disbursement cheque should be categorized under this call type and must be coordinated accordingly with respective sales team & resolve.
Complaint against employee for misrepresentation/ cheating		Any complaint against employee should be categorized under this call type. Coordinate with concerned vertical & resolve based on the complaint.
Dispute on penal and other charges	10 days	Customer raising dispute on penal/ other charges are categorized under this category.
Dispute on interest rate	15 days	Customer raising dispute on the ROI are categorized under this category.
Dispute on LOD and statements		Customer raising dispute on LOD and statement details are categorized under this category.

Type of Complaint	Committed TATs (in days)	Details of Complaint
Incorrect updation of records in a Credit Information Company ("CIC")	21days	Any customer complaining about non updation in CIC records in spite of settlement (full payment) should be categorized under this call type and coordinated accordingly with ops team for details. CIC report must be taken from customer.

**Note:**

The SLAs mentioned in the above table are in working days. The actual resolution of complaints shall be subject to provision of required information/ document(s) by the customer and/ or dependence on any external stakeholder/ party.

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**Version History**

Version	Date	Author(s)	Summary of Changes
1.0	15/07/2013	Hem Raj Singh Hyanki	New Policy adopted
2.0	31/01/2017	Jaideep Sharma	Escalation matrix to NHB has been revised
3.0	22/01/2018	Jaideep Sharma	Time Frame for Resolution of Escalated Complaints has been amended
4.0	29/07/2019	Jaideep Sharma	Policy reframed; Nomenclature of the Policy changed
5.0	24/05/2021	Customer Service Team	Updation of Nodal officer details, address for communication, steps involved in complaint resolution, Escalation matrix and SLAs for top complaints
-	-	-	Updation of Company branding details pursuant to change of name of the Company
6.0	11/05/2022	Compliance Officer	Updation of Policy to align with regulatory requirements
6.1	21/01/2023	Customer Service	Updation of Policy to align with Business practices
6.2	21/07/2023	Customer Service	Updation of Policy to align with functional designation existing in the Company
6.3	03.05.2024	Customer Service	Updation of Policy to align with Regulatory requirements
6.4	05.08.2024	Customer Service	Updation of Policy to align with Regulatory requirements
6.5	22.10.2024	Customer Service	Updation of Policy to align with Business Requirements