

## Customer Grievance Redressal Policy

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## Customer Grievance Redressal Policy 2024-25

### Chapter-I Preamble, Policy Overview

#### 1. Preamble:

**“A customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him. He is not an interruption of our work. He is the purpose of it. He is not an outsider of our business. He is part of it. We are not doing him a favour by serving him. He is doing us a favour by giving us the opportunity to do so.”**  
—M.K. Gandhi

Taking the clue from the famous quotation we vowed that Customer centricity should be one of the core value of the Uttrayan Financial Services Pvt. Ltd.'s (UFSPL's) overall Micro Finance Operation. As a service organisation customer service and customer satisfaction is the prime concern of the Company. UFSPL believes that Customer Experience is the key to keep customers happy and thereby ensuring a long lasting relationship with the Company. Grievances expressed by customers serve as feedback mechanism for bringing about improvement in quality of service delivered to customers. However, Customer grievances are part of the business life of any corporate entity and is inevitable, no matter how streamlined the business processes are. It is therefore desirable that the Customer grievances are acknowledged and dealt with effectively by developing an efficient system to ensure that complaints are resolved quickly and accurately.

#### 1.1. Introduction:

Uttrayan Financial Services Pvt. Ltd. (UFSPL) is a Microfinance Institution registered as a Non-Deposit taking Non-Banking Financial Company (NBFC-ND-MFI) under Reserve Bank of India Section 45 IA. UFSPL began microfinance operations in October 2001 with its head office at Kolkata (West Bengal). The Company provides livelihood promotion services mainly to the low-income rural, urban, semi-urban and peri-urban households, comprising of livelihood and other Micro financial services to those population segments which are mostly un-reached by the formal banking systems with the principal purpose of promoting sustainable livelihoods. The Company is mainly working for alleviation of poverty through economic intervention and social empowerment of the underprivileged class of the society, with a special focus on women.

#### 2. Policy overview:

##### (a) RBI Directives on Fair Practice Code for NBFC:

Reserve Bank of India Vide its Master Circular on Fair Practice Code for NBFC Vide Circular No. DNBR (PD) C.C. No. 054/03.10.119/2015-16 dated July 01, 2015 has directed that the Board of Directors of NBFCs should lay down the appropriate grievance redressal mechanism within the organization which should ensure that all disputes arising out of the decisions of lending institutions' functionaries are heard and disposed of at least at the next higher level.

The Board of Directors should also provide for periodical review of the functioning of the grievances redressal mechanism at various levels of management.



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### **(b) Framing of the policy:**

Pursuant to the requirement of the RBI Fair Practices Code, the Board of Directors of UFSP being a NBFC (Base Level)-MFI, framed its first Customer Grievance Redressal Policy approved by the board of Directors in their meeting held on 9th March, 2013, basically to resolve the disputes between the company and its customers. The Policy was subsequently updated and reviewed by the Board of Directors of the Company in the meeting held on dated 23rd July, 2019.

Considering that it is quite some time since the Customer Grievance Redressal Policy, per se, has been approved by the Board of Directors of the Company, we have revisited the existing Policy and made suitable changes to the same in line with recent RBI Directions on Fair Practice Code and Grievance Redressal Mechanism.

### **(c) Preface:**

Providing excellent customer service on a regular and consistent basis is very important for the organization's sustained growth. Complaint handling is an important activity of any customer facing organization. Despite care in services, negative customer experiences inevitably do occur and must be handled correctly. As per Regulatory directions NBFC – MFIs are required to prominently display the grievance redress system/mechanism in all its offices and in the literature issued by it (in vernacular language) and on the website.

The quality of customer service in NBFC-MFI has great significance as they are established primarily to fill the existing gaps in banking and credit needs in urban, semi-urban areas and rural areas. Keeping this in mind we, at Uttrayan Financial Services Pvt. Ltd. ("the Company"/ "UFSP") believe that quick and effective handling of complaints as well as prompt corrective & preventive actions to improve product features and processes are essential to provide excellent customer service to all segments of customers.

A well planned and well executed complaints handling process delivers the following benefits:

- customer satisfaction and retention;
- organizational learning for product, services and processes improvement;
- improvement in profits and/or cost structures; and
- enhanced customer satisfaction

### **(d) Objective:**

The Policy shall inter alia achieve compliance with the procedure on grievance redressal as outlined in the RBI Guidelines on Fair Practices Code(FPC) for NBFCs. The document stipulates an effective and suitable mechanism for receiving and addressing complaints from customers with specific emphasis on resolving such complaints fairly and expeditiously regardless of the sources of the complaints.

The objectives of the policy are:

- All customers are treated fairly and in an unbiased manner/ without bias at all times
- To guide customers who wish to lodge a formal complaint and also provide guidance on the step by step procedure to be followed in case the customer is discontent/ unhappy with the response or resolution
- To enlist various types of modes through which customers can register complaints
- To create effective processes to respond to customer grievances/complaints
- To define escalation levels in case customer's complaint is not addressed at all or was not addressed satisfactorily
- To define timelines for closure of complaints

### **(e) Redressal of Grievances:**

(i) The Company should have a robust grievance redressal structure and processes to ensure prompt in-house redressal of all their customer complaints and to ensure that a suitable mechanism exists for receiving and



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addressing complaints received from their customers with specific emphasis on resolving such complaints fairly and expeditiously regardless of the source of the complaints.

(ii) The Company should have a system of acknowledging the complaints, where the complaints are received through letters / forms. The Company should prominently display at the branches the names of officials, who can be contacted for redressal of complaints together with their direct telephone number, fax number, complete address (not Post Box No.) and e-mail address etc. for proper and timely contact by the customers and for enhancing the effectiveness of the redressal machinery.

### **(f) Prevention is better than cure:**

(i) Master Circular on Fair Practice Code for NBFC Vide Circular No. DNBR (PD) C.C. No. 054/03.10.119/2015-16 dated July 01, 2015

(ii) Master Direction – Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022 dated March 14, 2022

(iii) Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, dated October 19, 2023

The relevant instructions on Customer service /Grievance Redressal Mechanism in NBFC-MFI contained in the aforesaid RBI circulars should be strictly adhered to maintain a healthy Customer relationship. As '**prevention is better than cure**', we should strive to attain the highest scale in rendering quality Customer service to minimise the scope of cropping up of significant number of complaints. This in turn will preserve our precious time, energy and resources for business development.

### **(g) Customer Service Principles:**

The UFSPL's Customer Service Delivery will be based on the following guiding parameters:

1. Courtesy – Every customer will be shown due courtesies, whether or not the Company is in a position to meet his/her needs. Staff will always be polite in their spoken words, body language and demeanour. Courtesy will be shown in all circumstances, even in difficult situations where the customer does not show similar courtesy in return.
2. Ethics and Transparency – Every dealing with customer will be done in an honest, equitable, ethical and fair manner. Complete, clear and precise information will be provided, as per extant guidelines, to the customers in response to their queries.
3. Speed and Timeliness – Customer's needs and instructions should always be given top priority and taken care of promptly without any undue delay. Commencement of business and opening of counter services should be done in time rendering uninterrupted service during business hours.
4. Efficiency and Accuracy – All customer instructions should be executed efficiently and accurately. The information provided by the Company to the customer should be factual, accurate and unambiguous.
5. Concern – The Company will always be concerned for the well-being of its customers. Anticipating the customer's problems and guiding them shows that UFSPL cares for them and is equally concerned.
6. Communication – Communication with customers should be clear and effective. The Company will always welcome opinion and suggestions from customers and such opinions/ suggestions will be seriously evaluated, and, if found to be feasible, will be subsequently implemented.

### **(h) Applicability/Coverage:**

The processes contained in this policy document are applicable to all branches, Regional/Divisional offices and locations of UFSPL across the country and to all activities where there is an interaction with customers.

The document contains three sections:

- **Capturing Customer Grievances**
- **Resolving the customer grievances**
- **Operational Guidelines**

## Customer Grievance Redressal Policy-2024-25

### Chapter-II

#### 1. Capturing Customer Grievances:

It is the endeavor of the Company to ensure customer satisfaction by following standard norms and practices, so that complaints from customers are minimized. The Company has also adopted 'Fair Practices Code' to ensure that customers don't feel harassed or discriminated.

##### 1.1 Modes of Complaints:

However, in the case of deviation from standard norms and practices, and non-adherence to Fair Practices Code, customer has the following modes to capture the complaint:

- Customer Walk-in
- E-mail
- Letter
- Telephone/Mobile of Grievance Redressal Officer
- Complaints through Reserve Bank of India Ombudsman (if not resolved/ if the customer is not satisfied with the resolution given by the Company)
- Complaints received through Sa-Dhan Network

##### 1.2 Visibility:

Information about how and where to complain would be publicized through a variety of service delivery points including websites, offices at all location and welcome letters. Front office staff should be aware of the complaint handling process and the contact details of the organisation's Customer Grievance Redressal Officer and modes through which the customer can register a complaint.

Contact details for registering complaints should be displayed on the Notice board at each branch.

Website address to be mentioned on the relevant communication sent to customers.

Contact details of RBI Integrated Banking Ombudsman Office where the customer can appeal if complaint registered with the Company has not been resolved past 30 days or if the customer is not satisfied with the resolution, should also be displayed on the Notice Board at the branch and on website.

##### 1.3 Accessibility:

###### A. Customer Walk-in:

Customers can visit and lodge their complaint in any UFSP office. All branches will have a complaint register and a complaint/suggestion box. The customer can write down his/her complaint in the register or drop it in the box. The complaint/suggestion box can be accessed only by the designated officials.

Designated official/s have to attend the customer and try to resolve the problem at the branch level itself, if possible.

The official records the Complaint appropriately describing the nature of the complaint accurately. The



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complaint thus registered will flow to the Grievance Redressal Officer (GRO). Acknowledgement of complaint received will be given to customer by official recording the same.

### **B. E-Mail:**

Email ID of GRO will be displayed on Company's official website. Customers can write to this designated Email ID and lodge official complaint with the Company.

GRO will be in charge of all the complaints marked to this designated Email ID. On receipt of the e mail, GRO will log the complaint in the Complaint Register. Complaint will be forwarded by GRO to the concerned person for resolution.

### **C. Letter:**

Customer also has an option of writing a letter addressed to GRO as per details given on website and branches/offices/correspondence.

The complaint will be directed by GRO to concerned branch or department for resolution and will be escalated to higher level in case of delay in resolution.

### **D. Telephone Nos/Mobile Nos of GRO:**

Customers can lodge a complaint by way of phone to the GRO on the numbers provided by UFSPL. The designated phone number will be displayed on the Company's website, loan cards/passbooks etc.

The designated officials receiving the phone calls on the given numbers will politely address customer and will accept the complaint on phone. The complaint will be directed to concerned team for resolution. MIS of complaints so assigned to various branches/offices, operations, etc is forwarded to GRO next day by the receiving officer.

### **E. Complaints received through RBI Centralised Receipt and Processing Centre (CRPC):**

If any complaint reported to the Company has not been resolved within a period of one month from the date of lodging the complaint with the Company or if the customer is not satisfied with the resolution provided for complaint made by him/her, Customer can register his complaint with the Integrated Banking Ombudsmen online on <https://cms.rbi.org.in>. Complaints can also be filed through the dedicated **e-mail** or sent in physical mode to the 'Centralised Receipt and Processing Centre' set up at Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017. Additionally, a Contact Centre with a toll-free number – 14448 (9:30 am to 5:15 pm) – is also being operationalised in Hindi, English and in eight regional languages.

The Ombudsmen on behalf of the aggrieved customer will register the complaint with compliance cell of the Company. All such complaints will be forwarded by the compliance cell to GRO.

The complaints should be acknowledged promptly (preferably within T+1 day from the date of receipt of the complaint). Complete details of the case should be communicated in the correspondence.

The complaint should also be logged in the complaint register for record purpose.

GRO should investigate the matter and resolve the matter within the specified time line and the resolution should be communicated to the ombudsmen.

If the matter is complicated and GRO is not empowered to take decisions relating to the issue, then a detailed report giving an insight of the issue, addressing the inadequacies in the process or policy if any,

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suggesting/recommending appropriate solution to the problem must be submitted to one level higher.

Based on the decision or remedy received from the decision making committee/official, appropriate action should be taken and communicated to the Compliance Cell, who in turn will communicate the resolution of complaint to the Ombudsman. Care should be taken that the issue is resolved within the TAT communicated. If there is a possibility of delay in resolving the matter, then the same should be informed to Ombudsmen along with the revised timeline.

### **F. Complaints received through Sa-Dhan Network:**

Customer can register his complaint with Sa-Dhan if any complaint reported to the company has not been resolved within a period of 30 days from the date of lodging the complaint with the Company or if the customer is not satisfied with the resolution provided for complaint made by him/her.

### **G. Customer Service Personnel:**

The key responsibilities of Customer Service personnel are:

- Monitor resolution of customers' complaints within TAT of 30 days and do necessary follow up with concerned officials. Escalate the complaint to higher level when needed
- Attend complaint/s forwarded by the Reserve Bank on priority basis. Forward the status to Compliance cell on resolution of complaint/s.
- Maintain data base of complaints received and closed. Submit periodic report to the Grievance Redressal Officer (GRO) if there are complaints.
- Make suggestions to GRO for improvement in customer service quality by analyzing type of complaints received. Make suggestion for improvements in existing processes.



## Uttrayan Financial Services Private Limited (UFSPL) Customer Grievance Redressal Policy-2024-25

### Chapter-III

#### 1. Customer Grievance Redressal Mechanism-Operational Guideline:

A grievance needs to be redressed in order to bring about the smooth functioning of the organization. Broadly, a grievance is any discontent or dissatisfaction with any aspect of the organization. It can be real or imaginary, legitimate or ridiculous, rated or unvoiced, written or oral; it must be however, find expression in some form of the other. Discontent or dissatisfaction is not a grievance. They initially find expression in the form of a complaint. When a complaint remains unattended to and concerned feels a sense of lack of justice and fair play, the dissatisfaction grows and assumes the status of grievance. In order to resolve the disputes between the company and its customers, the following mechanism for redressal of Grievances of the Customers is adopted in our Customer grievance Redressal Policy. The mechanism aims to ensure that all the disputes arising out of the decision of the company functionaries are heard and disposed of at the next higher level.

##### 1.1 Grievance Redressal Officer (GRO):

The Board of Directors of the Company have appointed Regional Managers as Grievance Redressal Officer (GRO), for the borrowers of all the branches under his jurisdiction who shall be responsible for overall functioning of the Grievance Redressal Mechanism of the Company. The Grievance Redressal Officer shall also be responsible to address grievances escalated to him / her and for ensuring prompt and efficient functioning of grievances redressal mechanism.

The Branches/offices to display the following information prominently for the benefit of their customers :

The name and contact details (telephone/mobile number as well as email address) of the Regional Manager(GRO) under whose jurisdiction the branch falls. He/She can be approached by the public for resolution of compliance against the company.

If the Complain /disputes is not redressed within a period of 30 days, the customer may appeal to the Banking Ombudsman RBI.

Complain box to be maintained with all the branches for facilitating to register the complaint.

During Group Training program customers to be appraised about the Grievance Redressed System and its benefits.

##### 1.2 Resolution Process:

- On receipt of complaint, the Company shall, within reasonable time, send an acknowledgement of the same to the complainant. All the complaints received shall be recorded.
- The Customer Service Officer shall ensure that all complaints are resolved in a timely and effective manners, and status of resolution / closure of complaints in records is updated.
- The Customer Service Officer shall monitor the complaints status to ensure that the complaints are resolved within 30 days of receipt of complaint.
- If in any case, the Company needs additional time, the Company will inform the customer the reasons of delay in resolution within the timelines specified above and provide expected time lines for resolution of the complaint.

#### 2. Escalation Matrix:

There are six formal stages in which any grievance can be redressed. At UFSPL, we want to make sure that our clients get only the very best of service from us.





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### STEP: 1 (TAT-5 days)

UFSP members may contact our branches or write to the Branch Manager explaining the details of their issues. Our Branch Manager will be glad to assist them. Branch Manager has the responsibility to verify the issues and contact the client and solve issues within 5 working days.

### STEP: 2 (TAT-5 days)

If the members are not satisfied with the responses received at the branch level or she doesn't receive a response within 5 working days from the day of complain from the channels under STEP:1, she can escalate her complain to our **Relationship Help Desk at our Corporate Office at the customer helpline no.: 7044048874**

(from 10.00 AM to 06:00 PM except Saturday, Sunday and other Holidays)

### STEP: 3 (TAT-10 days)

If the members are not satisfied with the response that they receives from the Branch level or channels under STEP 2, or if they do not hear from us in 10 working days from the day of complain, they may call/contact the Grievance Redressal Officer, Regional Manager of the respective regions for a speedy investigation and fair resolution of your problem.

### STEP: 4 (TAT-10 days)

If members are not satisfied with the response that they receive from the Grievance Redressal Officer under STEP 3, or if they do not hear from us in 20 working days from the day of complain, they may contact the Chief Grievance Redressal Officer for a speedy investigation and fair resolution of their problem. He is responsible for overall management of grievance redressal process and ensuring all borrowers grievances are addressed within the promised timeframe. The contact number is mentioned hereunder You may write to:

To, Chief Grievance Redressal Officer

Mr. **Subhasis Banerjee**

Contact No: 7044048868,

Registered/ Head Office Address:

Uttrayan Financial Services Private Limited

Registered Office: Infinity Benchmark, 12<sup>th</sup> Floor, Unit No. 1202, Plot no. G-1, EP & GP Block, Sector V, Salt Lake City-700091, West Bengal, India Phone:7044048874

Email: [admin@uttrayan-mfi.com](mailto:admin@uttrayan-mfi.com)

### STEP: 5

If the customer is not satisfied with the resolution provided or if the customer does not hear from us in 30 days, then he/she may lodge his complaint to:

Sa-dhan (SRO)

Grievance Redressal Officer

Contact No: +91-11-47174400

Email: [info@sa-dhan.org](mailto:info@sa-dhan.org)

And/or

### STEP: 6

If the customer is not satisfied with the resolution provided or if the customer does not hear from us in 30 days, then he/she may lodge their complaint on RBI CMS portal - <https://cms.rbi.org.in> or reach them on the dedicated e-mail id - [crpc@rbi.org.in](mailto:crpc@rbi.org.in) Or send his complaint form (format available on the website under Integrated Ombudsman scheme 2022) to the below mentioned address: The Officer Incharge, Centralised Receipt and Processing Centre, Reserve Bank of India, 4th Floor, Sector 17, Chandigarh – 160017 Contact Centre with toll free no – 14448 (Timing – 9:30am to 5:15pm)

The Company installed complaints/suggestion box at all our branches at prominent places to receive written complaints.

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### 3. The Reserve Bank - Integrated Ombudsman Scheme, 2021

The Reserve Bank - Integrated Ombudsman Scheme, 2021 was launched on 12 November 2021. The Scheme integrates the existing three Ombudsman Schemes of RBI, the Banking Ombudsman Scheme, 2006; the Ombudsman Scheme for Non Banking Financial Companies, 2018, and the Ombudsman Scheme for Digital Transactions, 2019, realizing „One Nation One Ombudsman“.

#### a) Introduction

The Banking Ombudsman Scheme was first notified by the RBI in 1995 under Section 35A of the Banking Regulation Act, 1949. Until the launch of the Integrated Ombudsman Scheme, 2021 the Banking Ombudsman Scheme 2006 (as amended in 2017) along with other services were in operation.

Banking Ombudsman is a senior official appointed by the RBI as an appellate body where customers can escalate complaints if the financial institution fails to address the complaint within 30 days. Even when customers are not satisfied with the resolution offered or explanation given by the financial institution they can approach the ombudsman. The Reserve Bank may appoint one or more of its officers as Ombudsman and Deputy Ombudsman, to carry out the functions entrusted to them for a period not exceeding three years at a time.

#### b) The Reserve Bank - Integrated Ombudsman Scheme, 2021:

The Reserve Bank - Integrated Ombudsman Scheme, 2021 seeks to resolve customer grievances in relation to services provided by entities regulated by Reserve Bank of India in an expeditious and cost-effective manner under Section 35A of the Banking Regulation Act, 1949, Section 45L of the Reserve Bank of India Act, 1934, and Section 18 of the Payment and Settlement Systems Act, 2007 which will provide cost-free redress of customer complaints involving deficiency in services rendered by entities regulated by RBI, if not resolved to the satisfaction of the customers or not replied within a period of 30 days by the regulated entity.

#### c) Salient Features of the Integrated Ombudsman Scheme, 2021

The Integrated Ombudsman Scheme, 2021 have been designed and defined to be responsive to customers grievances. Some of its salient features include:

- The Scheme will have one portal, one email and one address for the customers to lodge their complaints;
- It has done away with the jurisdiction of each ombudsman office;
- The Scheme defines „deficiency in service“ as the ground for filing a complaint, with a specified list of exclusions. Therefore, the complaints would no longer be rejected simply on account of “not covered under the grounds listed in the scheme”;
- It will no longer be necessary for a complainant to identify under which scheme he/she should file complaint with the Ombudsman; The Scheme has done away with the jurisdiction of each ombudsman office;
- A Centralised Receipt and Processing Centre has been set up at RBI, Chandigarh for receipt and initial processing of physical and email complaints in any language;
- The responsibility of representing the Regulated Entity and furnishing information in respect of complaints filed by customers against the Regulated Entity would be that of the Chief Grievance Redressal Officer in a senior position at Corporate Office; and
- The Regulated Entity will not have the right to appeal in cases where an Award is issued by the ombudsman against it for not furnishing satisfactory and timely information/documents.
- The Executive Director-in charge of Consumer Education and Protection Department of RBI would be the Appellate Authority under the Scheme.

#### d) When to Approach the Ombudsman

One can file a complaint with the Banking Ombudsman if the reply to the registered complaint from the regulated entity (RE) is not received within a period of one month after the concerned entity receives the request, or the entity rejects the complaint, or if the complainant is not satisfied with the reply given by the entity. The Banking Ombudsman can receive and consider any complaint relating to the deficiency in customer services. If a complaint is not settled by an agreement within a period of one month, the Banking Ombudsman proceeds



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further to pass an Award. Before passing an award, the Banking Ombudsman provides reasonable opportunity to the complainant and the RE, to present their case. It is up to the complainant to accept the award in full and final settlement of or to reject it.

### e) Benefits of Integrated Banking Ombudsman

The Integrated Banking Ombudsman is bound to make the client service more efficient and responsive. Being a citizen centric initiative it will provide further impetus to the country's journey towards a more inclusive and responsive financial system. It focuses on strengthening the grievance redress mechanism for consumers of various services provided by the RBI regulated entities like Banks, NBFCs and payment system operators. It offers the benefit of a single platform to customers for getting speedy resolution of their grievances. This integrated scheme will reinforce confidence and trust in the financial system with a single point of reference to file complaints, submit documents, track the status of complaints and receive feedback. An aggrieved customer can, therefore, approach the Ombudsman following failure in getting any remedy for his complaint against the RE where he operates.

UFSP has adopted the Reserve Bank - Integrated Ombudsman Scheme, 2021 as notified by RBI on November 12, 2021 in letter and spirit. If the customer does not receive any reply from UFSP within one month of date of Complaint or is not satisfied with the response provided by UFSP, he/she can file a complaint with the Ombudsman under the Reserve Bank - Integrated Ombudsman Scheme, 2021, not later than one year from date of receipt of response.

## 4. Monitoring:

UFSP has appointed one Chief Grievance Redressal Officer, who shall be responsible for representing UFSP and furnishing information to the Ombudsman in respect of complaints filed against UFSP. UFSP shall prominently display the Integrated Ombudsman Scheme,

The Chief Grievance Redressal Officer (CGRO) shall ensure effective monitoring of the complaints and their resolution, and undertake necessary amendments to the Grievance Redressal Mechanism to make the process more efficient. The Company shall ensure periodic review of the Grievance Redressal Mechanism to ensure efficient and effective functioning of the same.

## 5. Review:

This Grievance Redressal Policy of the Company will be reviewed by the Board on annual basis for necessary changes required for enhancing the transparency and ethical standing of the organization and also to consider and adopt relevant regulatory amendments.

### 5.1 History of adoption and review of UFSP Customer Grievance Redressal Policy:

- Date of first adoption : By the Board of Directors of the Company in their meeting dated 9th March, 2013
- Last reviewed No.1: By the Board of Directors of the Company in their meeting dated 16th September, 2016
- Last reviewed No.2: By the Board of Directors of the Company in their meeting dated 23rd July, 2019

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