

Customer Grievance Redressal Mechanism Policy

Version 4.1

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Introduction

In the present competitive scenario, excellent customer services are an important tool for sustained business growth. Customer complaints are part of the business process in any corporate entity. At Satya, customer services and satisfaction are our prime focus. We believe that providing prompt and efficient service is essential not only to attract new customers but also to retain existing ones. Satya has come up with a lot of initiatives that are oriented towards providing a better customer experience and an efficient complaints redressal mechanism. In order to make Satya's Grievance Redressal Mechanism more meaningful and effective, a structured system has been built. This system would ensure that the redressal sought is just, fair and is within the given framework of rules and regulations.

Customers who wish to send in their feedback, enquiry and grievances can call on the toll-free helpline; their queries will be attended by our experienced customer care executives. General information such as details of products, services, loan account information and branch contacts are provided instantly, whereas grievances which requires data access and investigations are responded within 30 Working Days.

Objective

The Customer Grievance Redressal Mechanism manual covers all the aspects of the Clients' grievance redressal guidelines and processes for staffs on operational procedure. The complaints received from individual customers can be addressed through following points:

- Ensure unbiased, fair and just treatment to customers, including both depositors and borrowers, on regular basis
- Provide formal channels to clients for feedback and suggestions
- Put in place a formal grievance redressal mechanism for clients
- Educate customers on Grievance Redressal Mechanism
- Ensure speedy and efficient resolution of customer issues with adherence to basic principles of transparency and integrity
- Protect customers against fraud, deception or unethical practices
- Consistently assess the impact of services in order to serve clients better

Customer Grievance Redressal Mechanism

Satya has developed the redressal mechanism to solve its client's grievance on priority basis. There are different channels through which the customer can register their complaints with Satya.

Channel 1: Physical receipt of the complaint by the Satya's officials

Channel 2: Toll free number

Channel 3: MFIN toll free number

Channel 4: RBI telephone number

The details of each channel are as follows:

Channel 1: Physical receipt of the complaint by the Satya's officials

At Branch Level, Customer can approach the Satya's officials on either their official mobile number, or they can register their complaint in Feedback cum Complaint Register at the Branch office.

Every Branch should have the following:

- Feedback cum Complaint Register
- Display of the name, address and details of Toll-Free number
- Display of the name, address and details of MFIN Toll – Free number
- Display of the name, address and details of phone number of RBI

The process of the complaint's redressal unit will ensure closure of all the complaints within a timeframe of 30 working days. If customer is not satisfied with the action against the complaint or branch level staff fails to close the case within the duration of 30 working days, then customer can escalate the complaint to the toll-free number.

Satya has put in a robust mechanism to handle these complaints. Satya reviews all the complaints which are at the branch level on regular basis and understand the reasons for the complaint and it will be ensured by the State Head and Zonal Business Head to put this process in place to avoid the escalation and ensure nonoccurrence of such complaints in future.

Channel 2: Satya's Toll-Free Number

At Head Office Level, customer can directly approach to Customer Grievance Cell, where Satya has a dedicated **Toll-Free Number (1800-102-5644)** and a dedicated team that complies, addresses and escalates customer's calls every day. The necessary steps to assure customer grievance redressal are as follows:

The customer or her / his representative shall report to Customer Care Executive (CCE) in case she has any complaint. CCE will seek the information from the customer and visa -vis the customers have to disclose the details to the CCE which are as presented in the table.

Upon the receipt of the calls, CCE registers the complaint based on the criticality that is complaint, service request and queries and speaks to the relevant Satya's officials to validate the complaint raised by the customer. If CCE finds that the complaint is genuine and needs to be addressed immediately, then CCE mobilize immediate support and ensures timely redressal of the complaint with the help of Satya's officials. In case of third-party product, the Customer Care Executive provides the concern party mobile number so that customer can directly register their complaint to the third-party provider and take the follow up with customer regarding the resolution and satisfaction.

SATYA will be maintain following details in their Complaints sheet (Subject to provide from client):-

Complaint number, Customer contact number, Date of complaint, Complaint related with, Customer name, Details of complaint, Customer Relationship number, Action taken, Customer address, Status of complaint, District, State, Is the Customer satisfied with MFI decision, Date of complaint closed and Further appeal by the Customer, Other details as required by CCE

The details of this channel are as follows:

Toll-Free Number: - 1800-102-5644

9 AM to 6 PM on Weekdays

(Timings can be changed as per guidelines issued from time to time)

Satya has committed to the SRO guideline on CGRM. Therefore, Satya has categorized the calls in three levels which is based on the nature of concern raised by the customer which are as follows:

1. Complaints
2. Service Request
3. Queries

Complaints

Definition: A call is to be categorized as a complaint when the caller or the person on whose behalf the caller is calling, is an existing customer or past customer of the organization who has the grievances related to the guideline defined by MFIN regulations from time to time.

Service request

Definition: A call to be categorized as a service request when it is from an existing customer who has availed a loan and wants to avail a service with respect to the loan taken.

Queries

Definition: A call to be categorized as a query when the caller is an existing or potential customer and wants to either avail information regarding products offered in general or wants any specific information regarding the existing loan that she/ he may have availed. This may be classified in respect to any loan/insurance related calls.

Satya has not only done the categorization of calls but also defined the timeframe to resolve each case on time along with proper escalation mechanism.

Time frame:

All categories of call will be resolved within the timeframe of 30 working days.

#For Insurance claim cases: TAT is 60 days basis on the respect of correct documents & verification related process conducted by insurance company.

In 7.25 % of total complaints, TAT may exceed since case redressal may not be possible within 30/60 days due to the circumstances outside the control of the organization such as need of long investigation related cases, third party investigation process, etc.

In such cases, an interim reply shall be given to the complainant.

Customer Grievance Redressal team maintains a 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

- Closed: Closed cases are all those cases which are resolved by the Grievance Redressal team either by sharing relevant information with the customer or by immediate intervention of regional operations team at the branch level, to the satisfaction of customer.
- Open: All those cases are open which could not be resolved or flagged by the line department and further action needs to be taken to resolve the open cases.

Monthly CGRM report will be prepared by the CGRM team and will be shared by the Senior Management. A summary of all such complaints is prepared and presented periodically in the board meetings so that the board can appraise and guide the management on best practices on grievance redressal to enable Satya to be a customer centric organization. Similarly, Management regularly reviews KPIs such as percentage of cases resolved, average time to resolve cases and take corrective action to resolve mis – handled cases and improve systematic shortcomings.

Apart from the Toll-free number, customer may use the below mentioned platforms:

Write (to us at the below mentioned address):

Satya MicroCapital Limited - Grievance Redressal Officer

Ms. Gaurangini Jain

(Dy. CEO)

Mobile No: +91- 9958260030

DPT 519, DLF Prime Towers,

Block-F, Okhla Phase-I,

New Delhi-110020

Or

Email (us at): - grievance@satyamicrocapital.com

Channel 3: MFIN toll free number

We ensure a response to letters/emails received through this channel within 30 working days. If the complaints/dispute is not redressed within a period of given time frame, the customer may appeal to the below mentioned contact details:

Micro-Finance Institutions Network (MFIN),

PSP 4-003, 4-004, 4th Floor, Emaar Palm Spring Plaza,

Golf Course Road, Sector – 54,

Gurugram -122003, Haryana

Toll Free Number 1800- 102- 1080

Tel. No.: +91 124 – 4576800

Email: contact@mfinindia.org

Channel 4: RBI telephone number

If the case is not resolved by Micro Finance Institutions Network, then the customer may contact the Reserve Bank of India. The case will be taken by the Officer-in-charge of the Regional Office of Department of Non-Banking Supervision of RBI under whose jurisdiction the registered office of Satya falls. The details of DNBS is as given below:

Dy. General Manager, Department of Non-Banking Supervision (DNBS)

Reserve Bank of India, 6, Parliament Street,

New Delhi-110001

Tel. No.: +91 011-23714456/0538

Email: - dnbsnewdelhi@rbi.org.in

Complaints that are received at our end will be seen in the right perspective and would be analyzed from all possible angles. The communication regarding Satya's stand on any issue will be communicated to the customers. Complaints that require some time for examination of issues involved will be acknowledged promptly and responded as per defined response time.

During quarterly Internal Audit process, the internal audit team also checks the Customer Complaint Register available at branches and its resolution is carried out by the branch team for the closure of the complaint.

Disciplinary Action Against Staff

Based on the frequency and severity of a complaint, following action can be taken against the staff if she or he is found guilty. This action will be taken post investigation by the supervisor in coordination with HR team.

Compliance with Industry Code of Conduct (MFIN and Sa- Dhan)

Satya Customer Grievance Redressal Policy adheres to all the stipulations as per the industry Code of Conduct which is prescribed by MFIN and Sa-Dhan, which requires MFIs to:

1. Provide a robust Customer Grievance Redressal system to address customer complaints in an effective and timely manner.
2. Clearly communicate the details of Customer Grievance Redressal in branches, loan documents and other communication materials.

The aforesaid policy will be reviewed periodically/revised as and when required to improve the customer experience through our customer grievance redressal process or for introduction of new grievance channels, if any.