

**Customer Grievance Redressal Mechanism Policy
&
Standard Operating Procedure**

Version 4.4

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1. 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 the existing ones. SATYA has come up with a lot of initiatives that are oriented towards providing better customer experience and an efficient complaints redressal mechanism. To make SATYA's Customer Grievance Redressal Mechanism (CGRM) more meaningful and effective, a structured system has been built. This system ensures that the redressal sought is just, fair and is within the given framework of rules and regulations. The policy and framework aim to provide quick redressal of grievances/issues and effective resolutions contributing to image of the company and future sustainable opportunities in microfinance sector. The Company is committed to ensuring a smooth and cordial relationship with its customers and accordingly, this document caters for grievance redressal by undertaking root cause analysis to avoid the repetitive nature of grievances.

Customers who wish to send their feedback, enquiries and grievances can connect with the CGRM channels; their queries will be answered 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 require data access and investigations are responded within a maximum of 30 days (including time taken by Internal Ombudsman or any other authority/person, where required) from the date of receipt of the grievances. The said maximum 30 days is reckoned as 'Maximum time period' (MTP).

This policy outlines the Customer Grievance Redressal framework and developed in accordance with the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, Master Direction – Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022, Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023, **Master Direction – Reserve Bank of India (Credit Information Reporting) Directions, 2025** and other relevant directions/circular etc. issued by the Reserve Bank of India as amended from time to time.

2. Definitions:

For this Policy, the following terms shall have the meaning as provided herein below:

Terms	Meaning
Committee	Shall means Stakeholder Relationship & Customer Service Committee (SRCS)
Competent Authority	Shall means MD, CEO & CIO of the Company
Complaint	Refers to 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	Refers to shortcomings 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.

Internal Ombudsman	Means person appointed in pursuance of the Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023 to perform the roles & responsibilities ascribed in this direction.
Grievance Redressal Officer (GRO') & Principal Nodal Officer (PNO'):	Means a person who is responsible for the functioning of the CGRM department, and other roles assigned by the Company from time to time.

3. Objectives

Customer Grievance Redressal policy outlines the framework for addressing the customer grievances and to ensure that:

- All customers are always treated fairly and without bias.
- Provide formal channels for the clients for their feedback and suggestions.
- Put in place a formal grievance redressal mechanism for the 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.
- Customers are made completely aware of their rights so that they can opt for alternative remedies if they are not fully satisfied with our response or resolution to their complaint.

4. Nature of Calls

SATYA has categorized the calls in three levels which is based on the nature of concern raised by the customer which are as follows:

- Complaints
- Service Request
- Queries

Complaints:

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 grievances of nature as stipulated below.

- An allegation of unacceptable employee behaviour.
- An alleged violation of law, regulation, or policy.
- Unauthorized Electronic Banking Transaction (UEBT) dispute for investigation.
- Any deficiency or gap in service delivery towards the commitment provided to the customer. (e.g., Complaints on account of breach in committed turnaround time (TAT) or non-fulfilment of the request, customer has placed with the Company).
- Complaints w.r.t. loan sanction, disbursement, excessive interest rate/charges, non-receipt of loan documents, data privacy breaches, violation of fair practice code, issuance of NOC, fraud by the company's staff, and other matters w.r.t covenants of loan documents, as admissible.
- Any other issue as applicable and admissible as 'complaints' in terms of applicable laws.

Service Request:

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:

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.

Note:

For complaints related to Insurance claim cases: Insurance claims shall be handled on a priority basis from the date of receiving the call. The CGRM team shall forward the case details to the insurance department of SATYA, which will then submit the case details along with relevant documents to the insurance company for resolution. The team will also keep track of the status of queries, follow up with customers when required, and provide necessary updates. Based on this process, the CGRM team will close the case after informing the client.

For complaints related to Credit Information Reports, SATYA shall prioritize their resolution. The CGRM team will forward these complaints, along with the received documents, to the IT team for resolution. SATYA's IT team will then take up the case with the respective Credit Information Companies (CICs) to correct any inaccuracies in the credit information within twenty-one days from the date they are informed of the inaccuracy. Regular follow-up will be conducted with the CICs, as they hold the ultimate responsibility for resolution. Based on the CICs' response, SATYA can facilitate the clients for the appropriate resolution.

Unavailability of evidence from the client end: If client is unavailable to provide the evidence within the timeframe of 7 days to CGRM executive for further investigation of the registered calls, then CGRM executive will close the case based on the unavailability of evidence and same will be communicated to the client. . If clients provide the necessary evidence after 7 days, the CGRM team will reinitiate the case with a new ticket ID on the CGRM portal.

5. Grievance Redressal Mechanism Through Various Channels

SATYA has developed a redressal mechanism to solve its client's grievance on a priority basis.

There are different alternative channels through which the customer can register their complaints with Satya.

- Channel1: Complaints received at Toll free number
- Channel 2: Dedicated email ID: grievance@satyamicrocapital.com
- Channel 3: Physical receipt of the complaint by SATYA's official

Channel 1: Customers can directly approach Customer Grievance Cell, where SATYA has a dedicated Toll-Free Number (1800-102-5644) and a dedicated team that compiles, addresses, and escalates customer's calls on the working days from 9 a.m. to 6 p.m.

Channel 2: The customer or his/her representative can send an e-mail to the dedicated E-mail address displayed on SATYA's website and branches and get his/her Complaint registered.

Channel 3: 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.

SATYA will maintain following details in their CGRM report: (Subject to receive from client): Ticket ID, Date of complaint, , State, Branch, Address, Centre ID, Name of borrower and co-borrower, Caller name, Customer ID/ Laon ID, Phone Number, Product related to call, Nature of call, Category of calls, Level of calls, Sub category of calls, Details of case, Action taken, Status of case (Open or Closed), Reason for Open, Closing Date, TAT and Status of customer satisfaction with given resolution and further appeal by customer and Remarks.

Channel 1: Customers can directly approach Customer Grievance Cell, where SATYA has a dedicated Toll-Free Number (1800-102-5644) and a dedicated team that compiles, addresses, and escalates customer's calls on working days. The necessary steps to ensure customer grievance redressal are as follows:

The customer or his/her representative can call on the Toll-Free Number (1800-102-5644) provided by the Company. To authenticate customers, the Customer Care Executive will take the primary information from the customer. i.e. Borrower & Co- Borrower Name, Customer ID, Date of Birth, and loan amount as written in the loan card and visa -vis the customers must disclose other details to the CCE as per the CGRM template. Also, customer authentication will be applicable for the repeat calls from the same customer.

After authentication, CCE registers the call if CCE finds that the call is genuine based on the nature of the call, that is complaint, service requests and queries and get in touch with relevant SATYA's officials to validate the concerned raised by the customer. Additional information about the member/s may be obtained by the CCE from the software and branch as well as from the concerned department.

The case is then diagnosed to determine the grievance and further classification/determination of TAT. Once the call is registered on CRM the client will get the acknowledgement message. After this the CGRM team escalates the case to the concerned department for the proper investigation and timely resolution to the client. Once the resolution is done, the CGRM team intimates the client about the resolution and closes the case and same intimation will be provided to the client through message. Lastly, the CGRM team checks the status of satisfaction with the client on the provided resolution.

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 complaint/ service request / query are fed along with the subsequent escalation and action taken to resolve the grievance. Status of the case are 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 the regional operations team at the branch level, to the satisfaction of the customer.
- **Open:** All those cases are open, which are resolved, and further action needs to be taken to resolve the open cases.

Channel 2: The customer or his/her representative can send an e-mail on the email address displayed on SATYA's website and branches and get his/her Complaint registered. CGRM team will get in touch with the complainant through phone number or email to get the required details for resolving their grievance..

Channel 3: At Branch Level, customer can walk-in and 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 CGRM Toll-Free number and Email Id
- Display of the name, address and details of MFIN Toll – Free number
- Display of the name, address and details of phone number of RBI

If the customer is not satisfied with the resolution given against the complaint or at the branch level staff fails to close the case, then the 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 a quarterly basis and understands the reasons for the complaint. Also, check the satisfaction level of the complainant whether they are satisfied or not by the provided resolution at the branch level.

6. CGRM Reporting

Monthly CGRM report will be prepared by the CGRM team and will be shared with the Senior Management. A summary of all complaints along with Root Cause Analysis are prepared and presented quarterly in the board meeting and Stakeholder Relationship and Customer Service Committee so that the board or committee members 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.

7. Quality Assessment and Feedback to CCE

Quality assessment of the CCE is to be done by the designated person through call monitoring (both live and recordings), and checking customer satisfaction with the resolution provided. Based on this assessment, feedback to be given to the respective executives in either monthly meetings or through in-person interactions.

8. Escalation Matrixes:

1. Grievance Redressal Officer (GRO) & Principal Nodal Officer (PNO)
2. Internal Ombudsman
3. MFIN Grievance Redressal Cell
4. RBI Ombudsman

Matrix 1: Grievance Redressal Officer (GRO) and Principal Nodal Officer (PNO)

The customer may directly raise their grievances/complaints to GRO and PNO. GRO and PNO will work with the

CGRM team closely and provide resolution of the complaints as per defined Turnaround Time (TAT). The resolution provided by GRO and PNO shall be effectively communicated to the customer, and post satisfaction, the case is officially closed in the CGRM portal.

Customers may reach out the GRO and PNO as per below-details:

SATYA Micro Capital Limited - Grievance Redressal Officer and Principal Nodal Officer

Phone No.: 011-49724000

DPT 519, DLF Prime Towers, Block-F, Okhla Phase-I, New Delhi-110020

Or

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

Matrix 2: Internal Ombudsman

Any complaints that are partially or entirely rejected by the CGRM team will be automatically escalated to the IO within 20 days of receipt, in accordance with the RBI Internal Ombudsman guidelines.

1. All such complaints will be examined by the IO based on records available with the Company including any documents submitted by the complainant, resolution remarks and related documents furnished by the concerned department.
2. The IO may interact with the functionaries/departments concerned and seek any additional record/document available with them in connection with the complaint.
3. The IO may also seek additional information from the customer/complainant through the Company.
4. In case the IO disagrees with the resolution provided by the concerned department, he/she will recommend the revised resolution as per his/her findings and analysis.
5. The department concerned, will either implement the recommended resolution or in exceptional cases where the recommendations cannot be complied with, will take approval from the Managing Director (MD) and go ahead with the planned resolution. The CGRM department will then interact with the complainant and confirm the resolution and based on the consent of the customer they will update the closure on the CGRM portal.
6. Based on the above process, one of the below communications will be made during the complaint closure interaction with the customer:
 - a. The case has been examined and upheld by IO.
 - b. The case has been examined by IO, however the company may uphold its original resolution overruling the IO's recommendation based on the approval of the Managing Director on the original resolution.
7. IO shall dispose the case and communicate to CGRM team which shall further communicate the decision of IO to the customer within the period not later than overall seven (7) days from the date of case escalated/referred to IO.
8. The entire process must be completed within 30 days of receipt of the complaint.
9. An SMS will be shared with the complainant confirming the closure of the complaint. or Customer will be informed for the closure of his/or her complaint and satisfaction with resolution by outbound calls.

Role and Responsibilities of Internal Ombudsman:

1. The Internal Ombudsman shall not handle complaints received directly from the complainants or members of the public but deal with the complaints that have already been examined by the regulated entity but have been partly or wholly rejected by the regulated entity.
2. The following types of complaints shall be outside the purview of these Directions and shall not be handled by the Internal Ombudsman:
 - a) Complaints related to corporate fraud, misappropriation etc., except those resulting from deficiency in service, if any, on the part of the regulated entity.
 - b) References in the nature of suggestions and commercial decisions of regulated entity. However, service deficiencies in cases falling under 'commercial decisions' will be valid complaints for the Internal Ombudsman.
 - c) Complaints / references relating to (i) internal administration, (ii) human resources, or (iii) pay and emoluments of staff in the regulated entity.
 - d) Complaints which have been made by or are already pending in other for a such as the Consumer Disputes Redressal Commission, courts, etc.
 - e) Disputes for which remedy have been provided under Section 18 of the Credit Information Companies (Regulation) Act, 2005.
3. The regulated entity shall forward all rejected / partially rejected complaints under the categories (a) and (b) above to the Internal Ombudsman/s. The Internal Ombudsman shall look for inherent deficiency in service in such cases and take a view whether any of these complaints can be exempted under (a) and / or (b) above as decided by the regulated entity.
4. Complaints that are outside the purview of these Directions should be immediately referred to the regulated entity by the Internal Ombudsman.
5. The Internal Ombudsman shall analyze the pattern of complaints such as product / category wise, consumer group wise, geographical location wise, etc., and suggest means for taking actions to address the root cause of complaints of similar / repeat nature and those that require policy level changes in the regulated entity.
6. The Internal Ombudsman shall examine the complaints based on records available with the regulated entity, including any documents submitted by the complainant and comments or clarifications furnished by the regulated entity to the specific queries of the Internal Ombudsman. The Internal Ombudsman may seek additional information and documents from the complainant, through the regulated entity.
7. The Internal Ombudsman shall, on a quarterly basis, analyses the pattern of all complaints received against the regulated entity, such as entity-wise (for CICs), product-wise, category-wise, consumer group-wise, geographical location-wise, etc., and may provide inputs to the regulated entity for policy intervention, if so warranted.
8. Any other roles & responsibilities as specified in terms of the Master Direction.

Matrix 3: MFIN Grievance Redressal Cell

The customer can approach **Micro-Finance Institutions Network (MFIN)** also and MFIN shall get the complaint resolved as per their timelines. Below are the details of the MFIN:

Grievance Redressal Cell
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

Matrix 4: RBI -Ombudsman

Cases where complaints are wholly or partly rejected by the Company even after detailed examination by IO, the complainant may approach RBI Ombudsman for redressal of the same comprising the details of the Complaint in its response.

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>

9. Amendment and Review of the Policy

This policy shall be reviewed by the Board at annual intervals. Further, the policy shall also be amended whenever required due to changes in relevant regulatory guidelines and the same shall be notified to the Board promptly.

The policy would be available on the company's website and at all branches (on request). All employees of the company will be made aware of this policy.

Standard operating procedure (SOP) for Customer Grievance Redressal Mechanism / Escalation Process is marked as **Annexure-A**

Annexure-A

Standard Operating Procedure (SOP) of Customer Grievance Redressal Mechanism / Escalation Process

This document has been prepared in terms of the provision of Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023 which explains the standard operating procedure for Customer Grievance Redressal Mechanism and the escalation process for the grievances received by the organization. Satya has designed a robust mechanism where customers can register their complaints and get their resolutions in the duration of 30 days. Below are the indicative list of complaints/services requests/queries that can be addressed through the available channels:

No	Product	Nature of calls	Category of calls	Level of calls	Subcategory of calls
1	Loan	Complaint	Application	Critical	EDO demanding commission for loan sanctioning
2	Loan	Complaint	Application	Normal	Centre leader demanding commission for loan sanctioning
3	Loan	Complaint	Application	Critical	Loan pipelining
4	Loan	Complaint	Loan Processing	Critical	Misuse of KYC documents
5	Loan	Complaint	Disbursement	Normal	Loan related documents not provided to the customer
6	Loan	Complaint	Repayment	Normal	Customer has been duped by an external agency using the name of the MFI
7	Loan	Complaint	Repayment	Normal	EMI collected without signing on Loan Card
8	Loan	Complaint	Repayment	Critical	Staff Behaviour Issues
9	Loan	Complaint	Repayment	Critical	Financial Manipulation done by staff
10	Loan	Complaint	Repayment	Normal	Customer charged with penalty for being late to meeting
11	Loan	Complaint	Repayment	Normal	Customer paid the EMI but not updated in the system
13	Loan	Complaint	Pre-Closure	Critical	Customer charged with penalty for loan pre-closure
14	Loan	Complaint	Pre-Closure	Critical	Customer paid the pre-closure amount but not updated in system
15	Loan	Complaint	Pre-Closure	Critical	Customer overcharged during pre-closure
16	Loan	Complaint	Dispute with CIR	Normal	Customer data not updated or wrong updated with Credit Information Bureau
17	Loan	Complaint	Digital Transaction issues	Normal	Customer paid wrong EMI digitally
18	Loan	Complaint	Digital Transaction issues	Normal	Customer paid EMI in wrong loan account ID
19	Loan	Complaint	Digital Transaction issues	Normal	Customer paid the EMI digitally but not updated in the system
20	Insurance	Complaint	Claim Settlement-DC	Critical	Delay in claim settlement
21	Insurance	Complaint	Claim Settlement-Hospi	Critical	Delay in claim settlement
22	Insurance	Complaint	Claim Settlement-DC	Normal	Disagreement over claim settlement amount
23	Insurance	Complaint	Claim Settlement-Hospi	Normal	Disagreement over claim settlement amount
24	Consumer Durable Loan	Complaint	Sales	Critical	Forced Cross Sale
25	Consumer Durable Loan	Complaint	Sales	Critical	Mis - selling

No	Product	Nature of calls	Category of calls	Level of calls	Subcategory of calls
26	Loan	Service Request	Loan Service	Normal	Request to update the KYCs / phone number
27	Loan	Service Request	Loan Service	Normal	Request to update the phone number by non-client of SATYA
28					
29	Loan	Service Request	Loan Service	Normal	Requested for loan card copy as it got missed by customer
30	Loan	Service Request	Loan Service	Normal	Seeking time for delayed payments of EMI due to exigencies
31	Loan	Service Request	Loan Processing	Normal	Request to provide the loan application status
33	Loan	Service Request	Loan Processing	Normal	Request to cancel the loan application
34	Loan	Service Request	Loan Processing	Normal	Loan rejected; reason for rejection not shared
35	Loan	Service Request	Disbursement	Normal	Loan sanctioned, but amount not transferred/ disbursed
36	Loan	Service Request	Disbursement	Normal	Dispute related to disbursement amount
37	Loan	Service Request	Disbursement	Normal	Loan amounts disburse in wrong account or NEFT bounce
38	Loan	Service Request	Repayment	Normal	Meeting time/place decided/changed against customer's consent
39	Loan	Service Request	Pre-Closure	Normal	Pre-closure not allowed at branch
40	Loan	Service Request	Loan Closure	Normal	Loan closed and requested for Loan Statement
41	Insurance	Service Request	Loan Service	Normal	Request to refund the surrender values of insurance (PBL)
42	Consumer Durable Loan	Service Request	After sale service	Normal	No Assistance to customers for after sales service/ guaranty/ warranty
43	Consumer Durable Loan	Service Request	Sales	Normal	Product not delivered
44					
45	Loan	Queries	Loan Service	Normal	Request to change EMI frequency
46	Loan	Queries	Loan Service	Normal	Customer wants to know about remaining balance
47	Loan	Queries	Loan Service	Normal	Customer wants to know the EMI / Installments
48	Loan	Queries	Repayment	Normal	Field staff not coming for center meeting at the designated time/place
49					
50	Loan	Queries	Pre-Closure	Normal	Request for preclosure
51	Loan	Queries	Pre-Closure	Normal	Customer wants to know about preclosure process
52	Loan	Queries	Pre-Closure	Normal	Customer enquiry about pre-closure amount
53	Insurance	Queries	Claim information-DC	Normal	Enquiry about claim process.
54	Insurance	Queries	Claim information-Hospi	Normal	Enquiry about claim process.
55	Insurance	Queries	Claim Submission-DC	Normal	Customer enquiry about claim submission status
56	Insurance	Queries	Claim Submission-Hospi	Normal	Customer enquiry about claim submission status
57	Loan	Queries	Application	Normal	Enquiry about subsequent cycle
58	Loan	Queries	Application	Normal	Customer wants to know Branch Address
59	Loan	Queries	Application	Normal	Customer wants to know Branch Manager/ EDO Contact Number
60	Loan	Queries	Application	Normal	Enquiry about CIBIL
61	Loan	Queries	Digital Transaction issues	Normal	Enquiry about digital payment mode

No	Product	Nature of calls	Category of calls	Level of calls	Subcategory of calls
62	Loan	Queries	Loan Charges	Normal	Enquiry about deduction charges such as LPF, Insurance etc.
63	Loan	Queries	Others	Normal	New Leads
64	Loan	Queries	Others	Normal	General Queries
65	Loan	Queries	CIR Updation	Normal	Customer request to remove write off/ DPD from her CB report

Reporting to the Committee & RBI-

1. Internal Ombudsman will submit reports on cases referred to him/her and his/her analysis of the overall complaints received by the company to the Committee of the Board preferably on a quarterly basis, but not less than half yearly intervals.
2. Internal Ombudsman will also submit reports to the RBI as per the prescribed format in the intervals defined by the RBI.

TAT (Turn Around Time for Resolution of Complaints)

Complaints	TAT
CGRM team / GRO & PNO	1-20 Days
Internal Ombudsman	21-27 Days
Competent Authority (Managing Director)	28-30 Days