



## VALUEFIN INDIA INDIA CREDIT SERVICES PRIVATE LIMITED

### CUSTOMER GREIVENCES AND REDRESSAL POLICY

**ValueFin India Credit Services Private Limited** (hereinafter referred to as ValueFin India) believes that customer service is an important aspect for sustained business growth and also to retain existing customers and attract new customers. ValueFin ensures that its customers' receive exemplary service and understands that customer feedback and complaints play a major role. Accordingly, ValueFin's Complaint redressal is supported by a review mechanism, to minimize the recurrence of similar issues.

**Policy:** It shall be ValueFin India's policy to ensure integrity, responsibility and fair dealing in all customer transactions/interactions, and strive to maintain the highest standards in its dealings with the community. In order to maintain these standards, ValueFin is dedicated to identifying, investigating and resolving complaints and grievances of its customers. ValueFin recognises the importance of transparency in decision making and the need to provide a fair and objective procedure for the review of all decisions.

In line with the above principles and with a view to ensure Consistent Superior Customer Service Experience ValueFin shall provide a responsive, fair, expeditious and customer-centric grievance redressal platform to all its customers.

#### **Definition(s)**

**Complaint:** A complaint may be defined as "*any concern on process violation, discrimination/ unfair treatment that the customer wishes to share with the Company, or any dissatisfaction related to products and services, or the complaints-handling process itself, where a response or resolution is explicitly or implicitly expected*". A complaint may be expressed in person, over the telephone or in writing (submitted in person/ sent via mail). A customer can also make use of this policy to share their suggestion, feedback or scope for improvement on any of services/ products and also share their overall experience.

#### **Principles**

ValueFin India's Grievance Redressal policy follows the following principles:

1. Customers are treated fairly at all times
2. Customers are informed of various avenues to raise/ escalate their complaints and their rights if they are not satisfied with the resolution of their complaints
3. Complaints are treated efficiently and fairly
4. Complaints raised by customers are dealt with courtesy and in a professional manner with periodic updates till resolution is ensured
5. All employees adhere to the fair practice code, work in good faith and without prejudice, towards the interests of the customers
6. Each complaint shall be handled by a person at least one level higher than the person against whom complaint has been raised, as applicable.



## Grievance Redressal Mechanism

Feedback/ Complaints can be submitted through the following means –

- In Person or over Phone – Share feedback/ file complaint with branch manager; alternatively, customer can choose to get in touch with any of the contact points listed at the branch. Each branch will have a list of names (along with contact number and address listed) with whom the customer can interact for this purpose. In case of the above scenarios, the person receiving the feedback/ complaint shall be responsible for necessary documentation as listed in this policy.
- In Writing – Customers can choose to submit their complaint/ feedback in writing either in person/ via mail to the office address displayed at the branches/website. Complaint forms will be made available at each branch/other office and can be obtained from the branch manager and Operations staff in case of regional office.

**Recording complaints/ feedback:** Where the customer shares a feedback, customer will be acknowledged via phone/ in writing on the status of feedback. If the customer files a complaint, then each complaint shall be assigned a unique reference number which will have the branch code, date in DDMMYYYY format and complaint number for the day (2 digits). In case of a complaint, customer will be provided with the reference number via phone/ in writing along with the expected resolution and timelines.

**Record keeping:** The record of complaints would be maintained for a minimum period of ten years from the date of their resolution and will be maintained in Soft copy as well as Hard copy (as available/ required).

**Resolution of Grievances:** Complaints related to attitudinal issues of branch staff/ violation of fair practice code shall be treated at Zero tolerance level. Enquiry and immediate action will be initiated by Operations Head in consultation with HR representative against the concerned employee. Where grievances pertain to transactions / operations at the branch, Area Manager of the concerned branch is primarily responsible for the resolution of complaints/grievances. It is the foremost duty of the Area Manager to see that the complaint is resolved to the customer's satisfaction and if customer is not satisfied, then to provide alternate avenues to escalate the issue.

**Escalation points:** In case, a complaint is not getting resolved at branch level (Level – 1), they can refer the case to Chief Business Officer of the region (Level – 2) for guidance/resolution. Similarly, if regional office is not able to solve the problem such cases may be referred to the Head Office (Level – 3) where the CEO will be responsible for final resolution.

**Response time:** 7 working days from the date of receipt of complaint/ feedback. In case of escalation(s), response time will be 10 working days from the date of escalation at each level.

**Review mechanism:** Senior Management Team of ValueFin India shall periodically review major areas of customer grievances / feedback received. They shall also initiate new measures to improve customer service. The team would also examine all issues that have a bearing on the quality of customer service. When necessary, the team will take action in alignment with legal mandates and company policy including review of this policy. The reviews shall consider the following:



- Internal factors (changes in organizational structure or products /services offered)
- The overall performance of the grievance redressal mechanism, and
- The results of audit, if any conducted during the year by internal / external auditors.

**Sensitizing staff (Training):** ValueFin India deals with customers from different segments, which may give rise to difference of opinion and areas of friction. To deal with customers with an open & positive attitude, employees are specifically trained for handling complaints. The training includes both operations and soft skills.

ValueFin India's employees are encouraged to have an open attitude towards recording complaints and its resolution. To keep the complaints related to violation of fair practice code, awareness sessions are conducted at periodic intervals.

**Audit:** Adherence to the provisions of this policy shall form part of Audit. Auditors/ External Auditors as appointed for the purpose of this Audit has every right to review records that are maintained.

**Availability:** This policy is available at each branch and will be made available to Customer(s) on request. It is mandatory for each Branch to have the relevant form required for receiving complaints/ feedback, Name(s) and contact Particular(s) of escalation points, Fair Practice code & a display of salient features of this policy.