



Mitrata Inclusive Financial Services Pvt. Ltd.

CLIENT GRIEVANCE REDRESSAL POLICY AND POCEDURES

1.0 Overview

Customer satisfaction is necessary for consistent business growth and success of any organization. This is also necessary towards widening the customer base and retaining of existing customers. MITRATA aims to satisfy its customers and delights them with its services. The aim of the policy is to design an effective customer redressal system.

Objective of Grievance Policy

- To, provide timely resolution/solution to issue/complaints of the customer to make them satisfied and ensure long term association with them.
- To, comply with Fair Practices Code set out by regulator, self-regulatory organization and MITRATA's Code of Conduct so that the clients are protected against, fraud, deception, or un-ethical practices
- To, develop a mechanism of constantly receiving feedback from clients in order to improve the implementation of Fair Practices Code

Scope of the Policy

- This document gives definition and details of processes and guidelines for Grievance Redressal of clients and potential clients of MITRATA and procedures that need to be followed by employees of MITRATA

Endorsement:

- MFIN (Client Grievance Redressal)
- Sa-Dhan and MFIN (Code of Conduct for MFIs in India)
- RBI (Guidelines for Fair Practices Code for NBFCs - Grievance Redressal Mechanism)

Nature of Grievances and Definition - Clients

- **Fair Practices** – Issue related to regulatory compliances, protection of clients against Fraud by staff, Misinterpretation, Deception (partial disbursement/rent seeking by Staff), and Unethical Practices (including staff asking for commission). Also includes issues

related to Fair Recovery Practices, and Maintaining Client’s Dignity.

- **Service Delays/Procedural and Denials** – Reason for delay/loan not getting sanctioned, staff not updating the status of loan, reason for rejection of application, loan closed not updated, about other products, Insurance claims etc.
- **Enquiry** – About loan products, loan terms and conditions, availing of financial services of MITRATA etc.
- **Others** – Issues not falling in the categories mentioned above.

Severity of Levels

- Level 1: Issues related to Fair Practices Code, Regulatory Compliances
- Level 2: Service Delays/Procedural and Denials
- Level 3: Others
- Level 4: Enquiry

Mode of Complaint

1. Direct
 - a. In person – Reporting directly at the Branch Office of MITRATA
 - i. Verbally – to be noted in the Grievance Register
 - b. Over Phone Call – Reporting about the issue over Toll Free Number
2. In-direct
 - a. Through Audit and Management Team – Issues highlighted by Internal Audit and Management team
 - b. Through General Public and Other Stakeholders (RBI, SRO, Government Agencies)

Closure of the Complaint

Level of Complaint	Timeline to resolve
Level 1: Issues related to Fair Practices Code, Regulatory Compliances	Within 2 working days
Level 2: Service Delays/Procedural and Denials	Till the next following day
Level 3: Others	Same day
Level 4: Enquiry	Same day

Process Description of Complaint Recording and Follow-Up - Direct – Enclosed as Annexure 1

Process Description of Complaint Recording and Follow-Up - In Direct– Enclosed as Annexure 2

Process Description of Complaint Resolution and Documentation – Enclosed as Annexure 3

Process Description of Complaint Resolution – Escalation Matrix and TAT- Enclosed as Annexure 4

Action taken and escalation for issues:

- a. Level- 1-
 - a. Action
 - i. Intimation and Escalation- Immediate intimation to COO, VP-Audit, MD
Copy to DM
 - b. The closure of the issue is responsibility of Operations dept
 - c. The verification of closure of the issue and process for closure will be under the purview of Internal Audit & responsible for sampling and reporting any lapse in the same.
- b. Level- 2,3&4
 - a. Action
 - i. At the end of the day report as per matrix.
 - b. The closure of the issue is responsibility of Ops dept.
 - c. The verification of closure of the issue and process for closure will be under the purview of Internal Audit & responsible for sampling and reporting any lapse in the same.

At the end of the day report to below designation:

Category	To	Cc
Grievance	Respective RM	DM

Cross Checking of Complaint Resolution

- Audit Department will be responsible for checking compliance to Complaint Resolution on Sample Basis.
- Weekly and Month wise Branch complaint resolved data will be supplied by the Nodal Officer Grievance to the Audit Department and Secretarial Department.
- In case any complaint is not resolved and wrongly reported by the Branch, it will be captured in the Audit report and also reported to the MD.
- In such cases, Grievance will track the issue and change the status of the issue to 'Open', whereby resolution of the issue is to be followed as described earlier
- Concerned department head will also be appraised for strict action against the person falsely reporting complaint resolution

Training of Field Staff in handling Customer Grievance

- During induction training of Operations Staff, method of complaint resolution and

implication thereof will also be added in the scope of training.

- Further, their role in registering and responding to customer grievance will also be added as part of training curricula

Review and Reporting of Complaints

- This shall be the responsibility of the Operations department to review the status of complaints on quarterly basis and shall take requisite actions for the closure of complaints, in case of any pendency.
- The quarterly and annual reports on grievances received, redressed and pending shall be submitted to the Secretarial Department.
- The Grievance Redressal Report shall be presented before the Board of Directors after the end of each quarter.

Maintenance of the Records

The Grievance Redressal Officer shall maintain all the documents and records of all the complaints received, resolved and pending. It will be the duty of the GRO to update the data and records from on regular basis.

11.0 Roles and Responsibilities of Staff

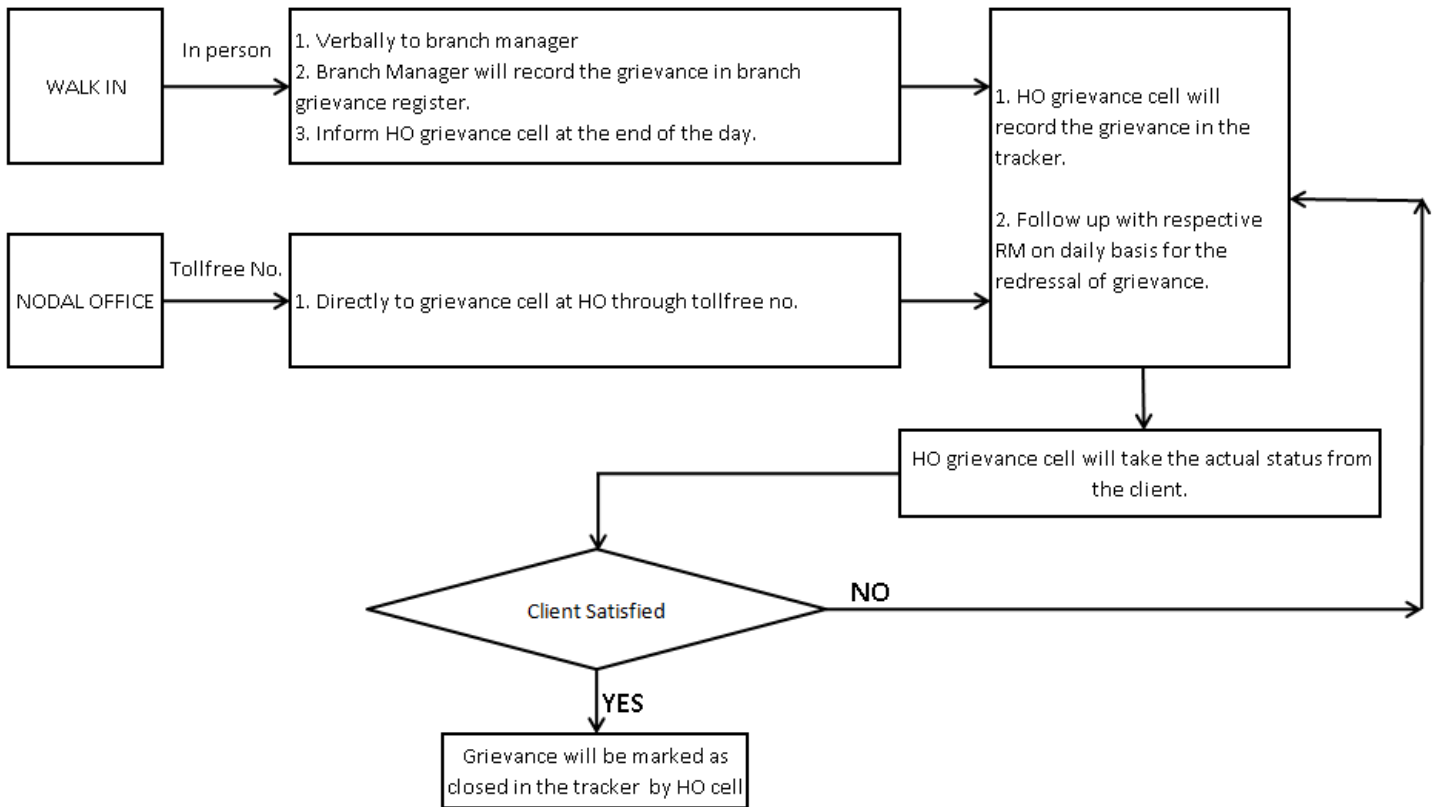
Staff	Roles and Responsibilities
Branch Manager	Resolving issues that can be resolved at the branch level, registering customer complaint in the Branch Grievance Register and at the same time notifying the Grievance Cell at the Head Office, Follow-up of Issues and resolution, responding and updating the status of complaint resolution to the Grievance Cell at the HO
Nodal Officer at the HO	Enclosed as <u>Annexure 3</u>

12.0 Internal Reporting

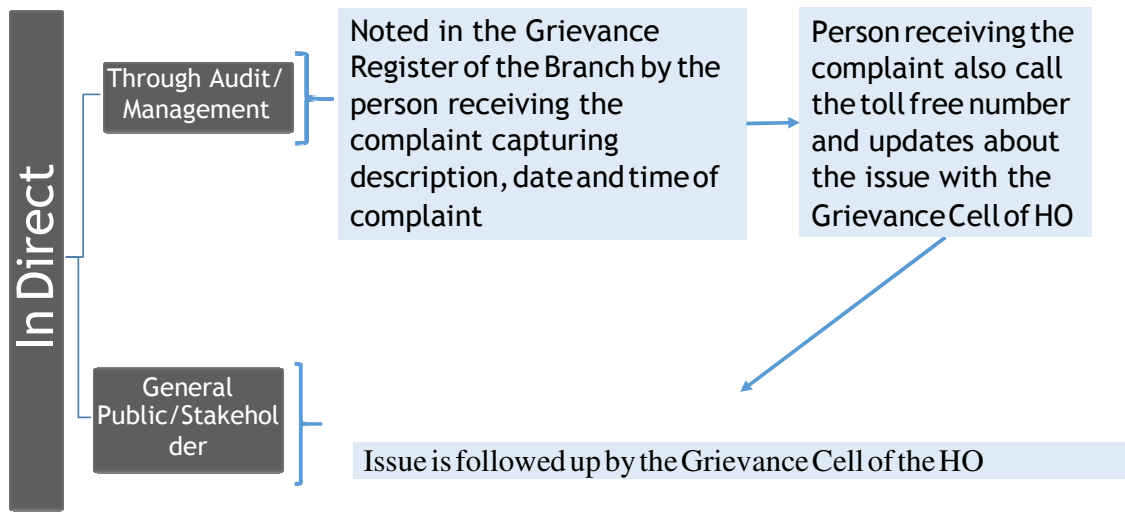
SI No	Date of Reporting	Frequency of Reporting	Reporting to
1	On every Monday (period covers previous week's holidays as well)	Weekly	Divisional Manager
2	In monthly management meeting Every month for previous month	Monthly	Director, VP-Ops, VP-F&A, VP-HR/Admin, Audit Head
3	Board Report	As per need	Director and Company Secretary

Annexure 1: Complaint Recording and Follow-up – Direct Method

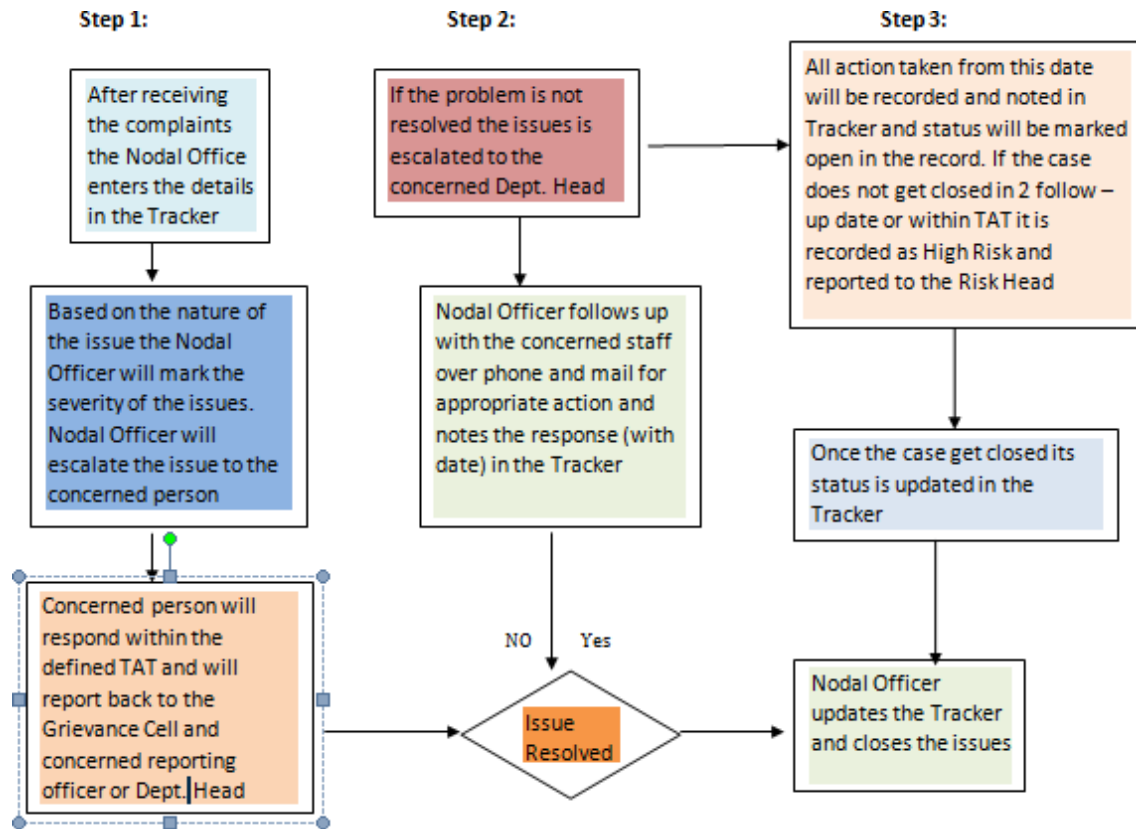
Flow Chart



Annexure 2: Complaint Recording and Follow-Up – Indirect Method



Annexure 3: Process for Complaint Resolution and Documentation



Annexure 4: Escalation Matrix

Annexure 4

SEVERITY LEVEL		ACTION TAKEN
LEVEL 1	Issues related to Fair Practices Code Issues related to Regulatory compliance	a) Intimation and Escalation- Immediate intimation by TL CCI to COO and Audit Head with copy to DM and respective RM b) The closure of the issue is responsibility of Ops dept. c) The verification of closure of the issue and process for closure will be under the purview of Internal Audit & responsible for sampling and reporting any lapse in the same.
LEVEL2	Service Delays, procedural and Denials	a) At the end of the day report as per matrix b) The closure of the issue is responsibility of Ops dept. c) The verification of closure of the issue and process for closure will be under the purview of Internal Audit & responsible for sampling and reporting any lapse in the same.
LEVEL 3	Others	a) At the end of the day report b) The closure of the issue is responsibility of Ops dept. c) The verification of closure of the issue and process for closure will be under the purview of Internal Audit & responsible for sampling and reporting any lapse in the same.
LEVEL 4	Enquiry	a) At the end of the day report b) The closure of the issue is responsibility of CCI team c) The verification of closure of the issue and process for closure will be under the purview of Internal Audit & responsible for sampling and reporting any lapse in the same.

At the end of the day report to below designation:

Category	To	CC
Grievance	GRO	Operations Head

Weekend report below designation:

Category	To	CC
Grievance	GRO	Operations Head, Audit Head, CS

Annexure 5: Grievance Register Format at the Branches

Sona Grievance Redressal Branch Formate						
Sr. No.	Date	Client's Name	Mobile No.	Address (Vill Name)	Grievance Description	Closure Date
1						
2						
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