

Grievance Redressal Policy/Mechanism

Customer service remains paramount for sustained business growth. As an organization, we recognize that customer complaints represent a significant voice of our clientele, often arising from a perceived gap between expected and actual service levels. Operating in Tier 2 and Tier 3 cities and specializing in unsecured loans, our grievance redressal policy is tailored to be simple and comprehensible to our customer base. Our policy adheres to the following core principles:

1. **Fair Treatment:** Every customer is treated equitably.
2. **Timely Resolution:** All customer complaints are promptly recorded and addressed within a defined Turnaround Time (TAT).
3. **Vernacular Accessibility:** Customers are empowered to lodge complaints in their preferred language, ensuring ease of communication.

Regulatory Compliance: In accordance with the Reserve Bank's directives outlined in its circular dated September 28, 2016, and subsequent amendments, all NBFCs are mandated to adopt Fair Practices Code (FPC) guidelines and establish a Customer Grievance Redressal Policy approved by their respective boards. Lok Suvidha Finance Limited has implemented a board-approved grievance redressal mechanism, ensuring that disputes arising from lending decisions are resolved at least at the next hierarchical level.

Principles of Grievance Redressal Mechanism:

1. **Accessibility:** Customers are provided with clear instructions on how to raise grievances through various channels, including phone, email, and our website.
2. **Non-intrusive Inquiry:** The complaint escalation process involves relevant investigative questions without causing inconvenience to the customer.
3. **Consistent Resolution:** Resolutions adhere to RBI guidelines, ensuring effectiveness and consistency while minimizing customer grievances.
4. **Prompt Responsiveness:** We strive to promptly provide necessary information or process requested by the customer.

Framework for Complaint Management:

Step 1: Complaint Recording: Customers can lodge complaints through multiple touchpoints:

- Branch visit or interaction with branch staff
- Contacting our Customer Care
- Emailing: grievance@loksuvidha.com

Channels of Complaints:

Complaints can be received via calls, branch visits, or email.

- **Call:** Customers may directly contact the branch or call +91-9209058000 during business hours.
- **Branch Visit:** Complaint can be raised at local branch, to be addressed by the Branch Support Officer/ Branch Manager.

- **Email:** Customers can lodge complaints via email at grievance@loksuvidha.com.

Step 2: Complaint Routing and Escalation:

Level 1: All complaints are directed to the respective branch manager for resolution within 10 working days.

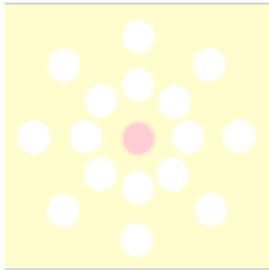
Level 2: Unresolved complaints are escalated to the Grievance Redressal Officer, who has an additional 10 working days for resolution.

Level 3: Persistent issues are escalated to the CEO for resolution.

Level 4: If a complaint remains unresolved after one month, the customer may escalate the matter to the Officer-in-Charge of the Regional Office of DNBS of RBI.

Step 3: Review and Monitoring: Branch managers maintain a monthly MIS of complaints, including customer details and complaint status, submitted fortnightly to the designated Grievance Redressal Officer. The Officer prepares a quarterly report on Fair Practice Code compliance and grievance redressal mechanism functioning, submitted to the Board for review.

Additionally, contact information for the Customer Care is displayed prominently at branches for customer reference.



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 LokSuvidha