



GRIEVANCE REDRESSAL POLICY

1.0 Introduction

The Company is committed to create a complaint free eco system by resorting to open and transparent procedures and policies. The Policy seeks to achieve this through a positive and voluntary commitment of the Company to provide easy access to transparent, speedy and efficient services. This is sought to be achieved through appropriate training to its personnel at different levels, putting down policies and procedures, creating checks and balances and other steps in these directions. However, when the company deals with thousands of customers spread over different geographies and cultures, there are bound to be issues which the customer would like to raise in the form of grievances. There is a system at the branch level to deal with these complaints. A mechanism is to be put in place, which will help the customers to escalate their complaints to higher levels, if they are not satisfied with the decision at the branch level or found unsatisfactory solutions. A mechanism to handle complaints and grievances provide useful feedback to the management about customer experiences and will give an opportunity to effect appropriate corrections in the system and procedures. Such a system will provide early warning to the company about potential difficulties and trouble spots to initiate preventive action in time. A Comprehensive grievance policy of the company is thought of in this background

2.0 Objective of the Policy

The objective of the Policy is to put in place an effective mechanism of minimizing instances of customer complaints through proper service delivery and prompt redressal of customer's grievances with the ultimate objective of providing the best possible customer service and experience.

3.0 The Principles

The Company's Policy on Grievance Redressal has been formulated in line with guidelines of the regulators on Customer Service. The policy broadly strives to ensure that: -

- All customers are treated fairly at all times.
- All complaints, requests, queries and critical requests received from customers are responded with courtesy and on time.
- Customers are fully informed of avenues to escalate their complaints/ grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the Company to their complaints.

4.0 Applicability

This policy is applicable to all branches and corporate offices.



5.0 Grievance Redressal System

Level 1 - Branch Level

In case of grievances, the Member may contact the Branch Manager of the Branch concerned. If the grievance is not addressed, the Member may contact the Area Manager concerned, whose mobile no. is displayed in the Branch premises.

(OR)

Customer can also drop the complaint letter in the complaint box kept at the branch. The key of the complaint box will be with the Internal Auditor who will open the box during his branch visit and find any complaint letter will record the same in the complaint register at the branch and will inform the Corporate Office for further action.

Level 2 - Customer Grievance Help Desk

If the Member still feels that the grievance has not been addressed to her satisfaction, she may get in touch with Grievance Help Desk Officer Mr. Ananth S through the Customer Care no. 7598839050 at Corporate Office.

Level 3 - Customer Grievance Redressal Officer

If the member is not satisfied with the response received from customer Grievance Help Desk or don't receive a response within 3 working days, member can call or write to Grievance Redressal Officer.

Mr. Ananth S, Manager – HR & Admin
Valar Aditi Social Finance Private Limited,
No.7/19/1, Pavala Veethi, Ganapathy Nagar
New Vilangudi, Madurai – 625018.
Phone: 0452-2669050

Member can also lodge the complaint with Microfinance Institutions Network (Sa-Dhan) in their Phone Number – 011-47174400.

Level 4 - RBI - General Manager (DNBS)

If the complaint is not redressed within a period of one month, customer can appeal to:

The General Manager
Dept. of Non-Banking Supervision (DNBS)
Reserve Bank of India
3rd Floor RBI Building
Opp. Mumbai Railway Station
Byculla, Mumbai - 400008

- Complaints will be assigned a unique reference number which will be communicated to the complainant along with an appropriate turnaround time. In case the resolution needs additional time, an interim response shall be sent to the complainant.

- All complaints shall be monitored and marked as closed only after resolution of the customer grievance.



6.0 Procedures for handling complaints

- A customer or a Centre Member when felt aggrieved by the quality of service or actions of the staff of the branch including the branch manager or by any member of the staff in the organization or centre leader or by policies and procedures followed by the company can lodge a complaint with organization.
- The complaint can be in writing or it can be on telephone to the designated number the corporate office of the Company.
- The suggestions/Grievances so received shall be endorsed in a register called “Suggestion/Grievance Register.”
- The Branch manager will attend to the complaints/suggestions in the register to the best of his ability and send a written communication to the complainant.
- The Area manager during his visit shall review the complaints recorded in the register and try to resolve unresolved complaints in consultations with the Branch Manager. Based on the decision taken by the Area Manager a suitable reply will be sent by the Branch to the Complainant.
- In case, the Branch Manager/Area Manager is not able to address the complaint at their level, it will be sent to the Corporate Office for their due recommendations.

A Grievance Redressal cell will be established at Corporate Office with a dedicated number. Complaint received at the customer care number and through the complaint box will be recorded in the register maintained at Corporate Office. Grievance Redressal Officer at Corporate Office will submit the status of all such cases with action taken report to the board periodically.

6.1 Time Frame for handling Complaints

- The company shall deal with all complaints on top priority and shall address them with great sensitivity.
- The maximum time limit of disposing of any complaint will be 28 days.

7.0 Conclusion

The Policy is expected to serve as guide for handling customer grievances in an efficient and transparent manner. This will help in developing a healthy customer relationship, trust; finally help in building a stronger organisation with customer focus and commitment. The policy when approved by the board will be communicated to various units of the Company with operating instructions.