



# Customer Grievance Redressal Policy

VERSION 1.0 (Date-30-07-2024)

Radhya Micro Finance Private Limited ("the Company") is a Non-Banking Financial Company ('NBFC') registered with the Reserve Bank of India ('RBI'). The Company firmly believes that customer satisfaction is the most important element of growth in the financial services industry. Customer satisfaction can be achieved through delivering good customer service, which can be achieved through a strong framework of strong and effective grievance redressal mechanism. RADHYA MICRO FINANCE endeavours to be a Borrower centric organization keeping Borrowers at the centre of its policy making and all the policies and procedures are designed to provide efficient and faster services to Borrowers. While RADHYA MICRO FINANCE has taken all the steps to ensure that Borrower service is given utmost importance in case there is any 'Grievance' which includes queries, complaints & feedback. This grievance redressal mechanism provides for timely redressal of grievances/hearing of the feedback. Besides, all the grievances and feedback received are reviewed at the highest level of the organization and policies are reviewed and decisions taken to strengthen the delivery mechanism and provide better services.

The Company has put in place Grievance Redressal Mechanism given below, which provides guidelines for receiving, handling and disposal of Borrower grievances, documentation, turn-around-time and escalation matrix for unresolved complaints and periodical review mechanism.

The Company has dedicated Customer Support/ Grievance Department at Head Office for receiving, handling and disposal of Borrower grievances, documentation and reporting under this policy.

The objective of this policy is immediately addressing the Borrower grievances by providing efficient services in a fair and transparent manner and to ensure prompt redressal of Borrower grievances and provide a mechanism for review of the implementation of the grievance redressal mechanism at the highest level.

- To provide Borrowers formal and informal channels for feedback and suggestions
- To provide a formal grievance redressal mechanism for Borrowers
- To educate customers on grievance redressal mechanism
- To ensure that Borrowers are protected against fraud, deception, or unethical practices.
- To handle/resolve complaints speedily and efficiently
- To consistently assess the impact of services in order to provide better services to the Borrowers in a timely and efficient manner.

RADHYA MICRO FINANCE follows multi-tier Customer Grievance Redressal Mechanism, and the following are the key elements of the Grievance Redressal Mechanism.

Scope	Purpose
<b>Channels to register complaints</b>	<ul style="list-style-type: none"> <li>• Walk-in in Branch office recorded in Complaints/ Suggestion register.</li> <li>• Toll Free Number: 1800-890-5626</li> <li>• Call, letter, or email to the Nodal Officer</li> <li>• MFIN/Sa-Dhan toll-free number</li> <li>• RBI's ombudsman number</li> </ul>
<b>Display</b>	<ul style="list-style-type: none"> <li>• All office premises.(mobile number and email address)</li> <li>• Website</li> <li>• Loan cards</li> <li>• Loan's Key Fact Statement</li> </ul>
<b>Informing Clients about their rights</b>	<ul style="list-style-type: none"> <li>• CGT and GRT</li> <li>• Loan Cards</li> <li>• Periodic, reminder by staff in Centre Meetings</li> </ul>
<b>Resolution in timely manner</b>	<ul style="list-style-type: none"> <li>• Escalation Matrix</li> <li>• Categorizing the complaints based on severity and</li> <li>• criticality and defining TAT</li> </ul>
<b>Reporting and review mechanism</b>	<ul style="list-style-type: none"> <li>• Data Analysis: (Trend, Comparison and Key metrics)</li> </ul>
<b>Staff roles and training</b>	<ul style="list-style-type: none"> <li>• Mandatory Training for Complaint handling and Monitoring</li> </ul>
<b>Monitoring client's grievance redressal</b>	<ul style="list-style-type: none"> <li>• Proper records maintained and a monthly report shared with staff.</li> <li>• Internal Audit Check: Client Verification to measure client satisfaction.</li> <li>• Regulatory Compliance</li> </ul>

### **Centralized mechanism for Grievance Redressal**

RADHYA MICRO FINANCE has a centralized mechanism of grievance redressal which allows us to follow-up and process Borrower's grievances. Irrespective of where the complaint has been received, it will be tracked by the Grievance Redressal team at Head Office.

### **Registration of Grievance**

Each Branch has a Complaints (Grievance) Register. Borrowers are free to walk into the Branch and register a complaint / query / feedback in the register.

Divisional Manager Zonal Manager should check the Complaints register on every visit to the Branch and sign on the complaints register with a date. If any queries or complaints of the Borrowers, which are recorded / registered in the complaints register, unresolved for more

than 5 working days by the Branch Manager, Divisional Manager (DM) / Zonal Manager (ZM) should report it to Head Office/ Nodal Officer.

If the Borrower is not satisfied with the response received from the Branch Manager or if the issue is not resolved within 5 working days, the Borrower can reach Grievance department dedicated **Toll-Free Number: 1800-890-5626** or through **Email ID [grievance@radhyamfin.com](mailto:grievance@radhyamfin.com)**

Divisional Managers are responsible to share details of grievance registered in the Branches on a monthly basis to HO within 10 days from the end of each month.

**Borrowers can also register their grievances by making telephone calls to a dedicated toll-free number. The phone calls will be received in the Head Office.**

All calls received by HO team are recorded for effective tracking. The employee receiving the grievance in HO shall classify in one of the following categories.

## **Grievance Categorization**

### **Level 1 (High):**

- Bribe/ Agent involvement
- Staff Behaviour
- Collection/ Repayment Issues
- Fraud

### **Level 2 (Medium):**

- Staff negligence
- Collection Troubles
- Loan Claim and Settlement
- NEFT/ Transactions Issues

### **Level 3 (Low):**

- General Queries
- Staff Contact Details
- New/ Next Cycle Loan
- Product and Process related information
- Insurance Related.

## **Grievance Categorization**

Under no circumstances grievance registration should be refused on the grounds that the Borrower is not able to provide certain details.

The employee registering the grievance should note the grievance in detail. He or she should also provide the complainant with a tentative timeframe in which the complaint is likely to be resolved.

In case a call is in the nature of a general query, the employee attending the call should try to answer it during the call itself. In case the employee attending the call is not able to answer the query, he or she should refer such query to the concerned department.

### **Processing of Grievance**

The employee registering the grievance should forward the grievance to the concerned department. The BM/ DM should then ensure that the complaint is resolved by following up with the concerned official. Within 5 days of receipt of complaint, the BM should submit the report to DM. The BM will also contact the complainant, if required, and inform them of the status. Grievance department, on the basis of the report, will decide whether any further action is required on such complaints.

The Grievance department will update the complainant within 7 working days of receipt of grievance about its status.

### **Closure of Grievance**

Grievance department should close the complaint on the basis of follow-up discussion with the complainant or if the customer does not respond within 5 working days, the case/complaint will be considered as closed.

### **Escalation of serious grievances**

All grievances which concern financial irregularity (eg. bribery, frauds etc.) should be escalated to the Risk/ Audit Team and Chief Operating Officer by Grievance department.

### **Communication of the Grievance Redressal System**

The effectiveness of the Grievance redressal system requires its communication to the Borrowers. Following should be ensured for the effective communication:

Details of the Grievance Redressal Mechanism, particularly the toll-free number, should be displayed prominently in the Branch Offices.

This should be explained to the Borrowers during CGT, GRT and during loan disbursement.

Supervisors should inform the Borrowers about the Grievance Redressal Mechanism every time they visit Borrowers during their monitoring visits.

Details of grievance redressal system should also be printed on the loan card / fact sheet provided to the Borrowers.

Field Staff should be trained to ensure that all Borrowers are aware of the Grievance Redressal Mechanism.

### **Appointment of Grievance Redressal Officer / Principal Nodal Officer**

The Company has appointed a Grievance Redressal Officer / Principal Nodal Officer who supervises the overall process of grievance redressal. He / She will be the senior most

appellate authority for grievances in the Company. He / She will also be responsible for reporting to the senior management and ensuring that all grievances received are properly addressed.

The name and contact details of Grievance Redressal Officer / Principal Nodal Officer is displayed in the Company's website and all the branches for easy access to Borrower in case of any grievance.

## **Escalation Matrix for Borrower Grievance**

Customers who wish to send in complaints / feedback over any issue can use the following channels.

### **Level 1: Customer Relationship Manager/ Branch Manager**

Please contact the Customer Relationship Manager or Branch Manager at the branch.  
Timings: 9 am to 5 pm on weekdays.

### **Level 2: Customer Service Help Desk**

If you are not satisfied with the response received from the branch or if you don't receive a response within 5 working days, please call our Help Desk Representatives available on the phone to register your complaints Helpline No & Email ID: 1800 890 5626, **[grievance@radhyamfin.com](mailto:grievance@radhyamfin.com)**  
Timings: 9:30 a.m. to 5:00 p.m. from Monday to Friday.

### **Level 3: Grievance Redressal Officer**

If you are not satisfied with the response from the customer service helpdesk or if you don't receive a response within 15 days, please call or write to Grievance Redressal Officer. You will receive a response within 5 working days of the Grievance Redressal Officer receiving the complaint.

Mrs. Gunjan Gupta  
Radhya Micro Finance Pvt Ltd,  
Address: MIG 29, Ram Ganga Vihar Vistar,  
Moradabad – 244001, U.P.  
Phone Number: 0591-3511185  
Email: [grievance@radhyamfin.com](mailto:grievance@radhyamfin.com)

### **Level 4: Self-Regulatory Organisation (SRO)**

If the issue is not resolved within 7 working days. You can escalate the grievance to SRO: Microfinance Institution Network (MFIN)  
Grievance Redressal Officer,  
403-404, 4th Floor, Emaar Palms Spring Plaza,  
Golf Course Road,  
Sector – 54, Gurgaon – 122003  
Toll Free number: 1800-102-1080

### **Level 5: RBI**

The General Manager  
Department. of Supervision (DOS)  
Reserve Bank of India  
Post Box No. 82/142,  
Mahatma Gandhi Road  
Kanpur – 208001, U.P.

### **Review of grievances**

The senior management of the Company shall periodically review the grievances. Once in a quarter, the Board of Directors of the Company shall review and discuss the analysis of the grievances received during the quarter.