

Choice Finserv Private Limited

Grievances Redressal Policy

Summary of Policy

Policy Name	Grievances Redressal Policy
Version	2.0
Latest Approval/Review Date	January 13, 2024
Review Cycle	Annually or in the event of any change in regulatory guidelines
Policy Owner	Operations
Prepared By	Mr. Nitin Agrawal (VP-Operations)
Recommended By	Mr. Vijendra Singh Shekhawat (CEO)
Approver	Board of Directors of CFPL

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1. Introduction

As per guidelines issued by RBI through its Master Direction – Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023 and Fair Practice Code followed by Choice Finserv Private Limited (hereinafter referred to as “CFPL/Company”), CFPL needs to have a Grievance Redressal Policy which should be approved and mandated by the Board of Directors.

Proactive Customer service delivery and customer delight is a key differentiator of the Company. Customer complaints constitute an important voice of customer, and this Policy aims at laying down the framework for resolving instances of customer grievances through proper grievance redressal mechanism.

2. Objective

- To provide best customer service and is consistently striving on creating a robust and efficient customer service platform and grievance redressal mechanism.
- To comply with the regulatory guidelines as required for grievance redressal function.
- To resolve complaint lodged by the customer for the services provided by an outsourced vendor/ agency of CFPL shall be handled in accordance with the terms of this policy document.
- To resolve complaint lodged by customer related to digital lending including its digital lending applications (DLAs) and Lending Service Providers (LSPs).

3. Definitions

Grievance/Complaint: A “Grievance/Complaint” is an expression of dissatisfaction with a product or service, either orally or in writing, from a customer. A customer may have a genuine cause for complaint, although some complaints may be made as a result of a misunderstanding or an unreasonable expectation of a product or service.

4. Grievance Redressal Mechanism

In order to effectively understand and address customer grievances, the Company has laid down below mentioned redressal process. Also, complaints lodged by customers related to services provided by an outsourced vendor/ agency & digital lending including its digital lending applications (DLAs) and lending service provider (LSP) shall be handled in accordance with the terms of this policy document and below mentioned process. The company shall open multiple channels of communication.

Step 1: - Channel of Complaint Registration: -

- a) Customer shall contact to any CFPL branch for any grievance where the Branch Manager shall be the first point of communication with the customer.
- b) Customer can also email us their grievances at customercare.finserv@choiceindia.com.
- c) Customer can reach CFPL at the following toll-free number(s): **1800 203 5193**.
- d) Customer can raise their queries / complaints on Choice Finserv's mobile application (link: https://play.google.com/store/apps/details?id=com.choice.choicemoneyapp&hl=en_US).
- e) Customer can also correspond at the below address:
Customer Service Department, Choice Finserv Pvt Ltd
1st Floor, Plot No. 25, Sunder Nagar, Girdhar Marg, Malviya Nagar, Jaipur - 302017

The standard time to respond complaint is 7 working days from date of receiving the complaint through any of the above channels.

Step 2: - Escalation Matrix: -

- a) If any customer is not satisfied with the resolution provided or no response received within 7 working days then escalation can be made to the Grievance redressal officer of CFPL at below mentioned details: -

Mr. Arun Rathor
Grievance Redressal Officer
Choice Finserv Private Limited,
1st Floor, Plot No. 25, Sunder Nagar,
Girdhar Marg Malviya Nagar, Jaipur - 302017
Mail id - Grievances@choiceindia.com
Phone - 1800 203 5193

- b) In case if any customer is not satisfied with the resolution provided by the Grievance redressal officer within 7 working days then customer can escalate to Principal Nodal Officer at below mentioned details: -

Mr. Vijendra Singh Shekhawat
Principal Nodal Officer
3rd Floor, Plot No. 25, Sunder Nagar,
Girdhar Marg Malviya Nagar, Jaipur - 302017
Mail id - pno@choiceindia.com
Phone - 1800 203 5193

- c) In case the complaint is not redressed within a period of one month or if you are dissatisfied with the response given, then customer can write to below:-

Centralised Receipt and Processing Centre, Reserve Bank of India,
4th Floor, Sector 17, Chandigarh - 160017
Email id: crpc@rbi.org.in
Toll Free Number: 14448 (9:30 am to 5:15 pm)
Can also raise the complaint on link: <https://cms.rbi.org.in>

5. Internal Review and monitoring of Grievances

Periodic review of monitoring of complaints, TAT, nature of complaints is done internally by customer service team on a quarterly basis to ensure that process loopholes, if any, are plugged and trends are checked.

6. Board Review

- A consolidated report of periodical review of compliance of Fair Practice Code and functioning of the Grievances Redressal mechanism at various levels of management shall be submitted to the Board at annual intervals. The reviews shall consider the following :-
 - Process improvement of redressal of grievances;
 - The overall performance of the complaint management system, and
 - The results of audit conducted by the Internal Audit Team of grievance redressal process and lapse reported, if any during the year.
- The Customer Grievance Policy shall be reviewed periodically, based on its own experience and fresh guidelines, if any, issued by the RBI in this regard. If at any point a conflict of interpretation / information between this policy and any regulations, rules, guidelines, notification, clarifications, circulars, master circulars/ directions issued by relevant authorities ("Regulatory Provisions") arises, then interpretation of the Regulatory Provisions shall prevail. In case of any amendment(s) and/or clarification(s) to the Regulatory Provisions, this policy shall stand amended accordingly from the effective date specified as per the Regulatory Provisions.

7. Website

The Policy would be available on Company's website and at all branches. All employees of the Company will be made aware of this Policy.