

SAMUNNATI FINANCE PRIVATE LIMITED	
POLICY	Customer Grievance Redressal Mechanism Policy
Reviewing Authority:	Audit Committee
Approving Authority:	Board of Directors
Original Issue Date:	December 20, 2024
Version No.:	2
Date of approval by Policy Approval Committee	December 20, 2024
Date of last review	May 19, 2025
Effective Date	December 20, 2024
Review Cycle:	Annually or as recommended by the Board of Directors

Customer Grievance Redressal Mechanism Policy

1. Definition of Grievance

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.

2. Category / Type of complaint

A complaint is an expression of dissatisfaction made to an organization, related to its products or services, or the complaint-handling process itself, where a response or resolution is explicitly or implicitly expected.

Various categories / types of complaints can be:

- Wrong / incorrect information
- Poor customer service attitude
- Overpricing / disputes in repayments or interest rates
- Lack of adequate information
- Delay in responses resulting in customer dissatisfaction.
- Unresponsiveness of service providers
- Misappropriation of funds / documents

3. Disabled / Physically Challenged

Samunnati shall not discriminate in extending products and facilities including loan facilities to physically / visually challenged applicants on grounds of disability. All the Branch/Regional offices shall render all possible assistance to such persons for availing of the various business facilities. Wherever required, the Relationship Managers / Samunnati Officials also shall visit such applicants at their office / residence to assist them in completing the modalities relating to the loan application, documentation etc. Samunnati shall impart appropriate training programs for employees at all levels to handle clients with disability. Further, Samunnati shall ensure redressal of grievances of persons with disabilities under the Grievance Redressal Mechanism.

4. Area of application

This guideline applies to all Internal and External stakeholders working for Samunnati Finance Private Limited (Samunnati).

5. Basis

The Grievance Redressal Mechanism Policy has been made as per RBI Master Direction - Reserve Bank of India (Non-Banking Financial Company- Scale Based Regulation) Directions, 2023 (RBI/DoR/2023-24/106 ;DoR.FIN.REC.No.45/03.10.119/2023-24) dated October 19, 2023.

6. Purpose

The purpose of the policy is to ensure that:

- All customers are always treated fairly and without bias.
- All issues raised by customers are dealt with courtesy and resolved on time.
- Customers are made completely aware of their rights so that they can opt for alternative remedies if they are not fully satisfied with our response or resolution to their complaint.

7. Responsibilities of Board

1. To lay down the appropriate grievance redressal mechanism within the organization which ensures that all disputes arising out of the decisions of Lending institutions' / Functionaries are heard and resolved.
2. Periodically review the functioning of the grievance redressal mechanism at various levels of management.
3. A consolidated report of such reviews shall be submitted to the Board at regular intervals as may be prescribed by it.

8. Recording and tracking of Complaints

All the complaints received by Samunnati shall be recorded and tracked for end-to-end resolution within the prescribed timelines.

Details of complaints received shall be shared with the concerned stake holders as and when received.

9. Resolution of Complaints

The Function Heads are responsible jointly and severally for the resolution provided by their teams and for closure of customer issues.

10. Loans Sourced over Digital Lending Platforms

Samunnati can lend directly through their own digital platform or through a digital lending platform under an outsourcing arrangement. This means that the organization is responsible for addressing any grievances related to outsourcing services. The use of outsourcing services shall not affect the rights of investors or members to seek redress for grievances against the organization, including their right to seek redress under applicable laws.

11. Outsourcing

In case of Outsourcing contracts, this Grievance Redressal Mechanism will also deal with the issues relating to the services provided by the Outsourced agency.

12. Time frame for response

The turn-around time for responding to a complaint is as follows:

- i. Normal cases (other than the one mentioned below): 10 working days.
- ii. Fraud cases, Legal cases and cases which need retrieval of documents (including old records): 15 working days.
- iii. EMI related cases: 20 working days
- iv. Cases involving 3rd party (other Banks or financial institutions or dealership or if customer out of country): 30 working days.
- v. For all the complaints received from the regulator, timelines as mandated by respective regulator will be adhered to

If any case needs additional time, Samunnati will request the customer/regulator seeking additional time with expected timelines for resolution of the issue.

13. Mechanism to handle Customer complaints/ Grievance.

Customers who wish to provide feedback or send in their complaint may use the following channels between 10:00 am and 6:30 pm, from Monday to Friday (except on public holidays).

Level 1

- Submit a written letter to the branch/office and obtain an acknowledgement.
- Call the Customer Service Helpline at 97908 97000 OR
- Email at customervoice@samunnati.com

Response will be provided within 10 working days from the date of receipt of complaint by Samunnati. In case the complaint is not resolved within the given time or if the customer is not satisfied with the solution provided through above channels, the customer may approach the following escalation channel with the reference to earlier communication.

Level 2:

- Write to Samunnati at the below mentioned address:
Head of Customer Care (Email - headcustomercare@samunnati.com)
Samunnati Finance Private Limited
Baid Hitech Park, 129-B, 7th Floor,
ECR, Thiruvanmiyur, Chennai - 600041
Tel - +91 44 66762400

Response will be provided within 10 working days from the date of receipt of complaint by Samunnati. In case the complaint is not resolved within the given time or if the customer is not satisfied with the solution provided through above channels, the customer may approach the following escalation channel with the reference to earlier communication:

Level 3:

- Write to Samunnati at the below mentioned address:
Grievance Redressal Officer¹ (Email - gro@samunnati.com)
Samunnati Finance Private Limited
Baid Hitech Park, 129-B, 7th Floor,
ECR, Thiruvanmiyur, Chennai - 600041

Response will be provided within 10 working days from the date of receipt of complaint by Samunnati.

In case the complaint is not resolved within the given time or if the customer is not satisfied with the resolution provided through various channels or if the complaint/dispute is not redressed within a period of one month, the customer may appeal to Officer-in-Charge of the Regional Office of Department of Non-Banking Supervision of RBI under whose jurisdiction the Registered Office of Samunnati falls. The details of DNBS are as given below:

The Reserve Bank of India,
Officer in-Charge,
Department of Non-Banking Supervision,
Reserve Bank of India,
Fort Glacis, Rajaji Salai Chennai - 600 001
Phone: 044 25399222
Website - <https://cms.rbi.org.in/cms/indexpage.html#eng>

The details of various contact points for grievance redressal mechanism shall be published on the website for the benefit of the customers.

Apart from this, as mandated in the RBI Integrated Ombudsman Scheme, 2021, we have also displayed the salient features of the scheme and the name of the Principal Nodal Officer in our website. The essential features of the Redressal Mechanism and the procedure involved in registering complaints shall be displayed prominently at all offices/branches.

14. Governance Reporting and Monitoring

The customer complaints along with ageing analysis of both resolved and unresolved complaints and complaints received from the Reserve Bank of India shall be placed before the Board of Directors on quarterly basis for its review.

15. Review of the policy

The Board shall review the policy annually and otherwise as it deems appropriate.

¹ For the purpose of this policy Chief Compliance Officer of Samunnati shall be considered as Grievance Redressal Officer.