

**CUSTOMER GRIEVANCE REDRESSAL POLICY**  
of  
**NAVI FINSERV PRIVATE LIMITED**  
(Formerly Known as Chaitanya Rural Intermediation Development Services Private Limited)



Version No	CGR/3.2/2021-22
Originally adopted Date of Policy	30 <sup>th</sup> April 2016
Amended/Modified Date of Policy	24 <sup>th</sup> August 2020 18 <sup>th</sup> February 2021 28 <sup>th</sup> May 2021 06 <sup>th</sup> September 2021 16 <sup>th</sup> September 2021
Policy owner	CEO
Approved by	Board of Director
Signature	Sd/-

Reference: RBI/2015-16/16 DNBR (PD) CC.NO.54/03.10.119/2015-16 dated 1<sup>st</sup> July 2015

## Customer Grievance Redressal Procedure

### 1. Objective

Customer first is a core value at Navi Finserv Private Limited. The Customer Grievance Redressal Policy reflects the core value of the company and incorporates the guidelines of the regulator.

As per the RBI's Master Circular - Fair Practices Code dated July 01, 2015 followed by Navi Finserv Private Limited (hereinafter referred to as "**Company**"), the Company needs to have a Grievance Redressal Policy/Mechanism which should be approved and mandated by the Board of Directors.

The following objectives have been addressed in the Company's Grievance Redressal Policy:

- Provision of the best customer service support;
- Compliance with the regulatory guidelines as required for this function.

### 2. 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.

#### **General Categorisation of Complaints:**

- **Transaction related:** miss-selling/ debiting of erroneous charges/TDS related /service charge related, cheque or eNach clearance related.
- **Branch related:** Basic facilities to customers/ ambience/ customer service area/ long queue, etc.
- **Staff related:** Alleged harassment, misbehaviour/ use of rude language, alleged bribery etc.
- **Lending related:** Delayed disbursements, loan modifications, excessive follow-up for collections, improper behaviour of recovery agents, discrimination based on gender, caste, religion, loan frauds and such other lending related complaints.
- **Business Correspondent/ Agent related/ Vendor related:** Misbehaviour/ use of rude language, mis-selling of products, levy of fees/ commission/ additional charges, This shall also include mis behaviour/use of rude language by connectors, recovery agents, verification agencies and Vendors.

### 3. Grievance Redressal Process

The Company shall open multiple channels of communication with the customer. These channels are as follows:

- A) A Grievance Redressal Officer identified by the senior management shall be appointed. The Grievance Redressal Officer will be responsible for receiving and managing grievances originating at the Company.

## B) Escalation Matrix I

### 1) First Level:

- At the first level, if a customer has a complaint or a grievance, the customer can reach out to the Customer Support team on:

**Email:** [help@navi.com](mailto:help@navi.com)

**Phone:** (+91) 81475 44555

- **TAT:** The Standard Response Time when a customer reaches out to the Customer Support Team on Email or on Phone is: **48** working hours for attending to the customer's concerns and best efforts shall be made for resolution within **3** working days.
  - Requests that are not resolved to the satisfaction of the customer or requests that have not been resolved within the time prescribed, Customer Grievances can be escalated to the Second Level.

### - Second Level:

At the second level, the customer can contact the Grievance redressal Officer's Mailbox below. The Grievance Redressal officer shall undertake to resolve the grievance within a period of (7) seven working days from the date of receipt of Grievance.

Name: **Sugandha Sharma**

Designation – Customer Support Manager

Address – Navi Finserv Private Limited , Koramangala 3<sup>rd</sup> Block, Bangalore 560095

Email – [grievance@navi.com](mailto:grievance@navi.com)

### - Third Level:

If the customer does not receive a response or is not satisfied with the response by the Grievance Redressal officer within (10) ten working days, the customer can contact the Nodal Officer of the company on the mailbox below. The Nodal Redressal officer shall undertake to resolve the grievance within a period of (7) seven days from the date of receipt of complaint.

At the Third Level, the customer can contact the Nodal Officer of the Company under the RBI Ombudsman Scheme as follows:

Name: Dimple J Shah

Designation – Nodal Officer

Address – Navi Finserv Private Limited , Koramangala 3<sup>rd</sup> Block, Bangalore 560095

Email – [nodaloffice@navi.com](mailto:nodaloffice@navi.com)

- **Fourth Level:** If the customer is not satisfied by the response provided by Nodal Officer, or in case the grievance is not redressed within a period of 15 working days from the date of its first submission, then the Customer can write to:

Officer- in- Charge

Reserve Bank of India,  
Department of Non-Banking Supervision (DNBS),  
Reserve Bank of India,  
Nrupathunga Road,  
Bangalore – 560001  
Email: dnbsbangalore@rbi.org.in

- All insurance related Grievance in the Company's capacity as a Corporate Agent of the Insurer to be concluded with 14 days from the receipt of the grievance.

## 5) FIFTH LEVEL:

### **RBI OMBUDSMAN SCHEME FOR NBFCs – 2018**

If reply is not received from the NBFC or customer remains dissatisfied with the reply of the NBFC, then one month after filing the Complaint/ Grievance, the customer may approach the Ombudsman created under the "Ombudsman Scheme for Non-Banking Financial Companies, 2018", by Reserve Bank of India.

After lapse of 30 days of filing in any of the channels above, if no Response is received for the Grievance / Complaint or the Response /Redressal is not to the satisfaction of the Customer , he/she may escalate the issue to a higher level for Redressal.

While It is not necessary that the customer should follow the steps in the above-mentioned sequence it is suggested that the customer follow the escalation matrix.

#### Address:

Reserve Bank of India  
Fort Glacis, Chennai - 600001  
Telephone No: 044 - 25395964  
Fax No: 25395488  
Email: [cms.nbfcochennai@rbi.org.in](mailto:cms.nbfcochennai@rbi.org.in)

- 6) The above process will be applicable for any grievances related to Repossession and Sale of Asset as well. The Grievance will be investigated with the help of recovery team and a suitable response will be provided to the customer after investigation.

## C) Systems for Resolution of Grievances

The Company has The Company has a Customer Redressal Mechanism (CRM) system to ensure timely resolution of the grievances. The system (a) captures the complaints, (b) follows TATs on the basis of the nature of the query, and (c) escalates issues on the basis of predefined TATs and as per the escalation matrix.

Once captured in the CRM system the Customer Service team is responsible for resolution of complaint/grievance to the customer's satisfaction. Every attempt is made to offer the customer suitable and appropriate alternate solutions wherever possible. However, if the customer continues to remain dissatisfied with the resolution, he can escalate the issue through the grievance redressal mechanism as referred above.

### **Categorisation of Complaints:**

- Information and complaint calls shall be segregated through the CRM to track and analyze them.
- The CRM shall track the priority for action on complaints by categorising and tagging the complaints as low, high, medium, etc.

### **Customer Satisfaction:**

- The CRM shall assist with taking Customer feedback on their satisfaction level.
- Prior to closing the complaints raised by the Customers, feedback of the customers on their satisfaction level shall be taken by the Company.

### **D) Internal Review and monitoring of Grievances**

Periodic review of monitoring of complaints, TATs, nature of complaints is done on a monthly basis to ensure that process loopholes are resolved.

Insurance grievances data is shared on a periodical basis with the Insurer.

### **E) Board and Audit Committee Reviews:**

- The Customer Grievance Redressal mechanism and the Customer Grievance Policy shall be reviewed on an annual basis. The reviews shall consider the following: (a) Process improvement of redressal of grievances; (b) the overall performance of the complaint management system, and (c) the results of audit conducted by the Internal Audit Team of redressal of Grievances process and lapse reported, if any during the year.
- A report on the complaints received shall be placed before the Board and the Board Committee on a quarterly basis.

### **F) 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.