

CHERAMAN FINANCIAL SERVICES LTD

CUSTOMER GRIEVANCE REDRESSAL MECHANISM

I. OVERVIEW

Customers are the life line of any business. There is growing relevance for the concept of excellence in customer service to propel growth considering the intense competition in the market. This brings into fore the need of a proper and effective redressal mechanism for customers. The broad principles that are kept in view in framing a customer grievance resolution mechanism are as under.

1. Customers must be treated with courtesy, respect and understanding at all times.
2. Customers must be dealt with in a fair manner.
3. Customers need to be provided with complete information on a well-structured mechanism to voice their grievances.
4. Complaints are to be addressed within a reasonable time frame to the satisfaction of the customers.
5. Systems are to be put in place to improve customer service on a continuous basis to minimize the scope for grievances.
6. Employees are to be sensitized about the importance of customer acquisition and retention.

II. CUSTOMER ACCESS POINTS

Customers are treated fairly at all times. All customer grievances are dealt with courtesy and resolved in time.

As a customer service strategy, the Company shall provide multiple channels through which the customer could raise ones concerns and seek redressal. On-line customer complaint tracking will be introduced internally so that requests / complaints can be addressed within a defined turnaround time.

Following are the proposed access points for customer service / grievance redressal:

i. Branch Network

Customer can reach any of our branches with regard to his request / complaint. Customer Complaint Register is being maintained in every branch at a prominent location in which the customer can register his/her complaint. After registration of complaint, acknowledgement is issued to the customer for tracking purpose.

ii. Customer Care Telephone Number

Customer care telephone numbers have been incorporated in the 'Guidelines for the customers' which will be displayed in English as well as regional language in all the branches. Customers may register his or her request and complaint with the customer service desk by dialling the prescribed number. In case the requests and complaints are not resolved at the branch level, the customer will have the liberty to contact the Customer Services in charge at the Head Office (CO). The telephone number of the officer concerned will be made available at the branches.

iii. Customer Care Email ID

Customer can also send an email to customer care desk. Email id will be published in the website of the Company under 'Guidelines for the Customers'. The customer care email id will be displayed in the branches as well.

iv. Web Based Customer Care Platform.

Customer will also have the option to log into the corporate web page and register their complaints under Grievance Redressal, upon which they will be given a specific complaint number. The customers can also view the progress of their complaint registered through the web upon entering the complaint number..

v. Grievance Redressal Officer

As per grievance redressal mechanism, in case the issue still remains unresolved to the customer's satisfaction, he / she could have his grievance details intimated to the designated grievance officer at the Head Office.

The Company will display the name and contact details (Telephone / Mobile numbers and also email address) of the designated Grievance Redressal Officer who can be approached by the public for resolution of complaints against the Company at the branches / places where business is transacted.

vi. Reserve Bank Of India

The Company will display the complete contact details of the officer in-Charge of the Regional Office of DNBS of RBI (complete contact details), under whose jurisdiction the registered office of the Company falls for the customer to appeal if the complaint / dispute is not redressed within a period of one month.

III. SALIENT POINTS

i. Online Tracking of Customer Requests / grievances supported by dedicated customer care executive (CCE)

Whenever a customer registers a service request/complaint, it will be the responsibility of the branch staff / CCE to log the same in the IT Service Portal under "Customer Request" category on the same day.

For each logged complaint, system will generate unique request number. The moment a complaint is registered and entered into the system (irrespective of source), the ID should be generated for future correspondence and tracking and the customer also needs to be educated about the same. Also, the subsequent tracking of the complaint must happen through the system with an in built matrix.

Logged complaint will automatically be assigned to Customer Care Executive for further course of action. Acknowledgment of customer complaint must carry a provision to capture the unique request number. This will ensure that the details are entered in the system and number is generated.

Compliance to the above needs to be checked during internal inspection and audit. Customer Care Executive is to understand the nature of complaint and forward that complaint to the officer concerned for its immediate resolution.

Customer Care Executive would monitor these complaints closely and follow up with concerned authorities for immediate action. Prompt disposal of grievances would be done based on proper monitoring of all the complaints by the Customer Care Executive (CCE) in the organization keeping in view the seriousness of the complaint and the value of customer relationship.

Mode for complaint redressal

<i>Sl. No.</i>	<i>Complaint received by</i>	<i>Immediate action to be taken</i>
1	Branch Staff via Customer Complaint Register	<ul style="list-style-type: none">✓ Recipient should record the nature and gravity of the complaint in the IT Service Portal under 'Customer Request' menu.✓ Logged complaint will automatically be assigned to Customer Care Executive who in turn will forward that request to concerned official for resolution.✓ Concerned Staff should take appropriate action to resolve the grievance.

		<ul style="list-style-type: none"> ✓ CCE will track resolution of the grievance and follow up with concerned staff.
2	Customer Care Executive at Head office via email or phone call from the complainant	<ul style="list-style-type: none"> ✓ CCE should log the complaint immediately in the system and inform the nature of complaint to the concerned official/head of the department in Head office based on the gravity of the complaint. ✓ CCE will simultaneously take follow-up / action with concerned staff to resolve the grievance and track resolution of grievance. ✓ If required, CCE to report the issues to higher authorities.

ii. Time Limits for Grievance Redressal

Prompt acknowledgement is the first step towards resolution and is likely to have an immediate soothing effect on the complainant. Such acknowledgement must preferably state as far as possible within what period the grievance will be resolved. This would depend on the nature of the complaint including availability of adequate details. Grievances need to be addressed within a reasonable time. Once receipt of grievance is acknowledged, all efforts should be made to have the grievance resolved at the earliest to the full satisfaction of the customer. Accordingly, time norms as under shall be complied with.

Time limit Norms for Complaint Redressal

Nature of Response	Mode of Communication	Period within which to be sent	Remarks
Acknowledgement of Complaint	The same mode through which it is received in well drafted and pre-approved format for acknowledgement must be used.	Acknowledgment should be provided Immediately	<p>If full details to facilitate resolution of complaint is not provided by the complainant the acknowledgement / subsequent mail/ communication must clearly request him/her to provide the required details.</p> <p>If the complaint does not contain the address / telephone number of the</p>

			<p>complainant, reasonable efforts should be made to ascertain the same based on the information available.</p> <p>If despite efforts, the details cannot be ascertained, the complaint may be shown as pending with specific remarks on non-availability of required information to address the complaint.</p>
Complaint Resolutions	<p>The same mode through which it is received.</p> <p>The communication regarding final resolution will be sent by the concerned official handling the complaint. However, draft of response letter to be vetted by legal department in case of any legal issue.</p>	<p>At the earliest depending on the nature of the complaint and details available but not later than 30 days from the date of receipt of complaint.</p> <p>When the complaint cannot be resolved within the time frame of 30 days due to factors beyond the company's control, the complainant should be promptly advised.</p>	<p>The time line to be observed would apply from the date of receipt of complete details that are required for resolving the complaint.</p>

Escalation matrix for unresolved grievances

Complaint received / Pending with	Period for action	Escalation to whom & by whom after the time period mentioned
Branch Staff / Branch CCE	Day 0 to Day 7	To Customer Service – Head Office by CCE, Branch
Customer Service – Head Office	Day 7 to Day 14	To Grievance Redressal Officer by CCE, Head Office
Grievance Redressal Officer	Day 14 to Day 21	To Managing Director – Head Office by Grievance Redressal Officer

The Overall responsibility for the timely escalation shall be with the CCE who must track each complaint individually and take up the issue with concerned officials / Department Head in Head Office.

All Unresolved complaints beyond 30 working days from date of receipt of the complaint from the customer shall be escalated by CCE to Grievance Redressal Officer for immediate intervention.

iii. Language of Communication

The responses to grievances shall be in the same language as that used by the complainant in case resolution is provided by front end team. In case response is going from Head Office then it would be in English.

Extreme care should be taken to ensure the proper choice of word/phrase in communications with complainant.

Draft will be prepared by CCE after taking inputs from respective persons and response will be vetted by legal department wherever applicable.

iv. When should a grievance be treated as resolved?

A grievance can be considered as finally resolved normally only after customer gives a communication to that effect either in writing or over the telephone which will be recorded in the system by the CCE while closing the complaint. A letter from the customer must not be insisted upon as it can cause displeasure to the customers.

In order to take issues to a conclusion, we will need to treat the same as resolved when appropriate revert is provided by the company to customer complaints and there is no subsequent communication from the customer.

v. Treatment of Anonymous, Pseudonymous and Fictitious Grievances

After preliminary enquiry by the CCE, the complaint will be further scrutinised by the Grievance Redressal Officer at the Head Office to evaluate whether the complaint is found to be anonymous, pseudonymous or fictitious. Thereon the complaint may be treated accordingly.

vi. Training of employees and disciplinary action

Senior officials visiting the branches must emphasise the importance of good customer service. Employees treating customers in rude and inappropriate manner should be penalized swiftly and appropriately.

vii. Periodic review of Customer Complaints Redressal Mechanism and maintenance of records / registers

Data on grievances will be appropriately classified (e.g. staff behaviour, misrepresentation, annualised cost to the customers, poor amenities etc.) period wise, area/region wise, pendency wise, severity wise etc. Such analysis must be reviewed continuously by operations staff and once in a month, at Head Office by Grievance Redressal Officer.

Necessary measures should be taken to address chronic grievances to minimize complaints of such nature. Efficiency in resolution of complaints should be measured periodically through MIS. The CCE shall be responsible for ensuring proper maintenance of records and registers relating to the functioning of the redressal mechanism. Grievance Redressal Officer shall arrange to verify the compliance of the Grievance Redressal Mechanism on a weekly basis. The Board of Directors will conduct periodical review of the functioning of the Grievance redressal mechanism at various levels of management.