



CUSTOMER GRIEVANCE REDRESSAL MECHANISM

Muthoot Capital Services Limited(MCSL) is committed to providing the highest quality products and services to our customers. Being a service and finance Company, it is essential to have a customer centric approach and robust mechanism to address concerns and complaints of the customer. This mechanism outlines our procedure for receiving, investigating and resolving customer grievances in an effective manner.

Purpose:

The purpose of this mechanism is to comprehensively outline the process for handling customer grievances in a fair, efficient and prompt manner. It also aims to minimise instances of customer complaints and grievances. The basis of the mechanism is to :

- Ensure unbiased, fair and just treatment to customers on an ongoing basis;
- Continuously assess the impact of services in order to make corrective actions as and when necessary to offer better customer service;
- Provide customers formal and informal channels for feedback and suggestions;
- Put in place a formal grievance redressal mechanism for customers and educate them on the benefits of such mechanism and alternate escalation mechanisms for resolutions of the grievances/complaints if they are not satisfied with the initial response.
- Ensure speedy and efficient resolution of customer grievances/complaints with adherence to basic principles of transparency and integrity, privacy and confidentiality.

Scope:

This mechanism applies to all customers of MCSL and covers all products and services offered.

Definitions:

Grievance: A complaint or concern raised by a customer regarding a product or deficiency in service through any means – directly in person, mail or electronic means such as e-mail, telephone, website, social media, etc. This does not bring within its ambit normal/general service requests.

Resolution: A solution or explanation provided to address the customer’s grievance.

Types of Complaints

- Transaction related: In the areas of payment / closure of account / Mobile app payment / Epay / NACH / Refund / ER Module.
- Staff related: Alleged harassment, misbehaviour, use of rude language, alleged forgery.
- Lending related: Delayed disbursals, modifications in terms and conditions of sanction, excessive follow-up for collections, loan frauds, loan closure, NOC related and such other lending related complaints.
- Technology related: SMS / CIBIL / Mobile app / Voice Calls, etc.

CATEGORIES OF COMPLAINT – BROAD CLASSIFICATION

The customer complaints received by MCSL shall be categorised on the basis of the criticality and severity of the complaint. While all complaints shall be dealt with the same urgency and speed, the resolution provided and the action taken may vary on the basis of severity.

The categorisation of complaint/disputes are as follows:

NACH not hit the Bank
SMS related
CIBIL Disputes
Collection/Recovery process related
Delay in remittance of cash remitted by customer
Loan closing/waiver disputes
Loan opening disputes
Moratorium disputes
Rude/bad behaviour by staff
Foreclosure of loan disputes

MCSL’s grievance redressal mechanism has its framework resting on efficient application system to ensure timely registration of complaints, effective tracking, providing timely resolutions, prompt escalation and meaningful analysis of customer complaints. The review mechanism should help MCSL in identifying and resolving gaps in the customer

service, product features and efficient delivery of the products adapting measures to meet the needs of the customer.

Grievance Procedure:

1. Receipt of Grievance : Customers can submit their complaints/grievances through various channels including:
 - Visiting Branches of MCSL/Muthoot Fincorp Limited/ MCSL Head Office in person
 - Calls to toll free number, Customer care at MCSL's Head Office
 - By post/mail, email, through Company's website/Mobile App/social media
 - Registration through various wings/Offices of Reserve Bank of India

The phone number and e-mail address and address of the Registered Office of MCSL are given below:

An Inbound calls service facility available on the contact nos. # 04846613450 & 04847119400, 9020230230, Branch support #04846619647 & 04847119439, Toll free No. 18001021616 for various service enquiries.

Email : care@muthootcap.com

Address: Customer Care Officer, Muthoot Capital Services Ltd, 3rd Floor, Muthoot Towers, M.G.Road, Kochi-682035, Kerala, India

Website address: <https://www.muthootcap.com>

The above telephone numbers, contact numbers and addresses to whom the grievances to be sent is published on the website/documents and updated in case of any change.

2. **Acknowledgement:** The customer shall be given an acknowledgement of the grievance received within 2 working days by way of a reference number. All customer complaints received through digital channels shall be acknowledged by e-mail through available e-mail id.
3. **Investigation and Redressal Mechanism:**
 - Customer Grievance Cell(CGC) shall try provide the first level resolution for the complaints within T+2 days of receipt of complaint/grievance which are resolvable by the Call Centre/Customer Service Executive.
 - The grievance received or disputes arising out of the decisions of the functionaries in relation to the products and services will be heard and disposed off atleast at the next higher level and respond with a resolution or update within T+10 days.

- In cases of complaints/disputes which need internal and external investigation, the resolution will be given within T+20 days.(T being the date on which the complaint is received).

The overall TAT for resolving/closure of complaints and disputes should not exceed 30 days and the Grievance Redressal Team(GRT) is responsible for the overall TAT and shall act as the single point of contact.

The Grievance Redressal Team (GRT) shall ensure the complaints received are appropriately classified under the relevant heads and updated into Customer Relationship Management (CRM) website . The timeframe for resolution of complaint shall be communicated to the customers and in case, additional time shall be required for redressing the grievance, an interim response shall be sent to the customers. The GRT at the Head Office shall review the classification and allocation of complaints to respective departments / Offices/Centres and check whether the resolution is complete and correct.

4. Escalation: In case the complaint is not resolved within 30 days or if the customer is not satisfied with the solution provided by the Customer Care Officer, the customer can approach - The Grievance Redressal Officer, Muthoot Capital Services Ltd, Third Floor, Muthoot Towers, M.G.Road, Kochi-682035, Kerala, India. Contact Number : 91-9895111076 /0484-6613452(Between 10 am to 5 pm - Monday to Friday except National Holidays) E-mail ID : grievance@muthootcap.com.

INTERNAL OMBUDSMAN(IO) : The Rejected complaints, whether partially or fully, shall be escalated to the Internal Ombudsman (IO) to ensure proper closure of complaints within 20 days of receipt of complaint. The IO shall give his/her decision within 10 days of receipt of the escalated complaint and dispose the same with the ruling . The TAT should not exceed 30 days from date of receipt of complaint.

RESERVE BANK OF INDIA

If the complaint/grievance is not redressed within a period of one month, the customer may appeal to: The General Manager Department of Non-Banking Supervision Reserve Bank of India Bakery Junction, P.B No. 6507, Thiruvananthapuram - 695 033 Ph.:0471-2338818, 2329676 Email: dnbsthira@rbi.org.in. As per the RBI Integrated Ombudsman Scheme, customer can register a complaint to RBI ombudsman in cms.rbi.org.in if,

1) the complaint was rejected wholly or partly by the Regulated Entity, and the complainant is not satisfied with the reply; or the complainant had not received any reply within 30 days after the Regulated Entity received the complaint; and

2) the complaint is made to the Ombudsman within one year after the complainant has received the reply from the Regulated Entity to the complaint or, where no reply is received, within one year and 30 days from the date of the complaint.

As per RBI's Integrated Ombudsman Scheme, The Rejected complaints, whether partially or fully, shall be escalated to the Internal Ombudsman (IO) to ensure proper closure of complaints.

Complaints received through RBI or any other Statutory authority should be attended on top priority.

Review and Update:

This mechanism will be reviewed and updated regularly to ensure it remains effective and upto date.

By following this mechanism, we endeavour to resolve customer grievances in a fair and prompt manner, and to continuously improve our products and services.