

CUSTOMER GRIEVANCE REDRESSAL POLICY

DSP FINANCE PRIVATE LIMITED *(Formerly known as DSP Investment Managers Private Limited)*

Version 1.0

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1. Overview

Customer centricity and obsession is one of the primary values of DSP Finance Private Limited (formerly known as DSP Investment Managers Private Limited) (“the Company or DSP Finance”). The Company believes that customer experience is the key to keeping customers happy and thereby ensuring a long-lasting relationship with the customers. This Customer Grievance Redressal Policy lays down a framework for early resolution and minimizing instances of customer grievances through proper redressal mechanism.

The Reserve Bank of India (RBI) vide Master Direction – Reserve Bank of India (Non-Banking Financial Company (NBFC) – Scale Based Regulation) Directions, 2023. (Master Directions) has prescribed that NBFCs must lay down appropriate grievance redressal mechanism within the organization which is well documented and duly approved by their Board of Directors (the Board).

Accordingly, the Company has framed the Customer Grievance Redressal Policy (the Policy).

2. Key Principles of the Policy of the Company are:

- a. All customers are to be treated fairly and without bias at all times.
- b. Grievance/queries raised by customers are dealt with courtesy and within a reasonable time frame.
- c. Customers are fully made aware of their rights and informed of all avenues to register / lodge their grievances and queries along with appropriate escalation mechanism within the Company and their rights to alternative remedy, if they are not fully satisfied with the response of the Company to their grievances/queries.
- d. The Company’s employees and third party / partner agencies shall act in good faith and without prejudice to the interests of the customer and within the laid down policies and guidelines of the Company.
- e. The Grievance Redressal Mechanism as provided in this Policy will also deal with the issues relating to services provided by the third party / partner agencies including Lending Service Providers (LSPs) and Technology Service Providers (TSPs).
- f. Any grievances / queries raised by the Customers will be responded within 30 days from the date on which the grievance / query was raised including those with respect to the Company’s third party / partner agencies.
- g. The Company shall also ensure that there is a Nodal Grievance Redressal officer appointed by the LSPs, to deal with digital lending related queries.

The framework laid down shall ensure that all disputes arising out of the decisions of Company’s functionaries are heard and disposed of at least at the next higher level. In case of digital lending, if any, where LSP’s are involved, the ultimate responsibility of resolving customer grievance shall always be of the Company.

The grievance report will be published daily by the Customer Service team and will be shared with the Chief Operations Officer and Chief Compliance Officer for ongoing monitoring and tracking for closure. A summary of the customer grievance reports along with the actions

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initiated would be reported to the Board on a quarterly basis. The report shall contain information such as the total number of complaints received, nature of complaints, queries, inquiries, areas of complaints viz interest related, principal related, charges related, etc., disposed of and pending complaints, queries, inquiries, TAT for resolved cases and reasons for open/pending cases.

The nature of the customer concern whether complaint, query or inquiry will be as per the guidance of the Chief Operations or Chief Compliance Officer.

3. Process of Grievance Redressal

To effectively understand and address customer grievances, the Company shall provide multiple channels of communication. These channels are:

Sr. No.	Channels of communication	Facilities provided by the Company
1.	Complaint through an email	<ul style="list-style-type: none"> a. The Company has setup a dedicated e-mail address – grievance@dspfin.com, which would be displayed on the Loan application form, Company’s website and mobile application, for receiving customer grievances/queries. Grievances/queries received from the registered e-mail shall be acknowledged and responded to. It is recommended that the Customers use their registered email id for lodging complaint and provide their registered mobile numbers in the email to enable faster resolution of their grievances/queries. b. On receipt of the grievances/queries, the Company shall issue an acknowledgement with reference number on the registered e-mail or the mobile number of the customer within 24 hours.
2.	Complaint through website/ mobile application	<ul style="list-style-type: none"> a. Customers will be able to register their grievances/queries through the Company’s website/ mobile application. b. Once the grievances/queries are registered, the customer shall receive an acknowledgement on the screen, followed by an acknowledgement with reference number by way of text or an e-mail on the registered mobile number/ e-mail address within 24 hours
3.	Queries / Grievances through the Customer Care Number	<ul style="list-style-type: none"> a. The Company has a dedicated toll-free phone number – XXXXXX - where the customers can lodge their grievances/queries with the customer service teams. Customers will be identified by their mobile number or registered e-mail address. b. Whenever a queries/ grievance is lodged via the Customer Care Number, the customer shall receive a confirmation on the registered e-mail or mobile number confirming acknowledgement of his/ her queries/ grievance within 24 hours along with the reference number.

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4. Resolution of complaints/grievances/queries and Escalation

Any complaint/grievances/queries received through the different modes shall be acknowledged after receipt. The grievances/queries received across the multiple channels stated above, shall be collated and registered in the Customer Grievance Register (CGR) maintained electronically which would enable the customer service team to track the status. The customer service team shall endeavour to respond to the queries/ grievance within 5 working days of receipt of the grievances/queries. The CGR shall include full details of the customer raising grievance/query (name, address, contact details), date of receipt, facts about the grievances/queries, category of the grievance/ query, etc. The appointed customer service team shall be responsible to monitor and update the status of the grievances/queries and provide an update to the customers in case of follow up calls.

The appointed Customer Service Team shall send the action taken report on grievances/queries received to the Chief Operating Officer and Compliance Officer of the Company daily with a dashboard detailing the different categories of grievances/queries and status of the grievances/queries resolution.

Below are the escalation levels and turnaround time for addressing the grievances/queries:

Level of Escalation	Official to be approached	Turnaround time for resolution from the date of receipt of the grievances/queries including escalation time
Level 1	Customer Service Team	5 working days Email id: cusotmercare@dspfin.com
Level 2	Grievance Redressal Officer (GRO)	10 working days Email id: grievance@dspfin.com
Level 3	Principal Nodal Officer (CGRO – Chief Grievance Redressal officer)	10 working days Email id: nodalofficer@dspfin.com
Level 4	RBI Complaint Management System	After 30 days from the date of grievance/query raised https://cms.rbi.org.in/

5. Credit Information Company

The Company shall timely submit the data/information about the customer to the authorized Credit Information Companies (CICs). The Company shall send alerts through SMS/ email to customers while submitting information to CICs regarding default/ Days Past Due (DPD) in existing credit facilities, wherever the mobile number/email ID details are available.

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The Company shall inform the customers the reasons for the rejection of their request for data correction, if any, to enable such customers to better understand the issues in the Customer Information Report (CIR).

A Customer may request a CIC or the Company to update the credit information by making an appropriate correction, addition or otherwise, and on such request the Company or CIC shall take steps to update the credit information within thirty (30) days after being requested to do so. As per the framework, Customers shall be entitled to a compensation of Rs. 100 per calendar day in case their complaint is not resolved within a period of thirty (30) calendar days from the date of the initial filing of the complaint by the complainant with the Company.

6. Role of Principal Nodal Officer (Chief Grievance Redressal Officer)

In accordance with RBI guidelines, the company has a Principal Nodal Officer (Chief Grievance Redressal Officer – CGRO) whose role is primarily, as under:

1. To receive communications (primarily containing grievances) from customers (who use the escalation matrix) from different channels, from various offices of RBI and to oversee resolution thereof by the Central Customer Service team.
2. To independently review the handling of grievances / queries received – based on summarized reports provided by the Central Customer Service team and to provide feedback, thereon.
3. To recommend changes in process/documentation/customer responses etc. for improvement of the grievances / queries handling mechanism.
4. To periodically present a report on the grievances / queries handling mechanism to the Board/Committee of the Board.

The Grievance Handling mechanism shall be governed as per the Reserve Bank - Integrated Ombudsman Scheme, 2021 read in conjunction with [RBI/2021-2022/126 CO.CEPPD.PRS.No.S874/13-01-008/2021-2022 November 15, 2021](#). The Grievance handling will also take into account the relevant guidelines under the Fair Practices Code prescribed by RBI.

If the customer's queries / grievances / dispute is not redressed within a period of 1 (one) month from date of receipt of grievances/queries by the CGRO, the customer may file an appeal with the Officer-in-Charge of the Regional Office of Department of Supervision of RBI, at Mumbai:

The Chief General Manager
Department of Supervision
Reserve Bank of India
Centre I, World Trade Centre,
Mumbai-400 005.

All grievances/queries shall be resolved within 30 days from the date of their receipt of grievances/queries from the customer in the first instance. If a case requires additional time, the Company or the concerned grievance redressal representative will inform the customer the reasons of delay in resolution within the timelines specified above and provide regular updates on the progress of the resolution and the expected timelines for the resolution of the grievances/queries.

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7. Grievance Redressal for Digital Lending:

The Principal Nodal Officer as per the escalation mechanism mentioned above shall also deal with the FinTech / digital lending and other company partners related complaints/ grievances raised by the customers. This includes the complaints raised against the Digital Lending Applications (mobile and web-based applications with user interface that facilitate borrowing

by a Customer including the Company's apps as well as those operated by lending service providers engaged by the Company for extension of any credit facilitation services).

Contact details of grievance redressal officers shall be prominently displayed on the websites of the Company, its Lending Service Providers (LSPs) and on Digital Lending Apps (DLAs) and also in the Key Fact Sheet (KFS) provided to the customer.

The facility of lodging complaint shall also be made available on the DLA and on the website of LSP.

The responsibility of grievance redressal shall continue to remain with the Company.

If any complaint lodged by the customer against the Company or the LSP engaged by the Company is not resolved by the Company within 30 days, the customer can lodge a complaint over the Complaint Management System (CMS) portal of RBI, details of which have been provided above.

The grievances received through digital / fintech partners would also be registered in the CGR and would be subjected to periodic review and monitoring by the Company's Management team and Board.

8. Integrated Ombudsman Scheme

Customers shall have recourse to the Reserve Bank - Integrated Ombudsman Scheme, 2021 (as may be amended from time to time) for grievance redressal if the grievances/queries are not resolved to the satisfaction of the customers or not replied within a period of 30 days. In this regard, the RBI has established the Centralised Receipt and Processing Centre to receive the grievances/queries filed under the Scheme and process them at below address:

Centralized Receipt and Processing Centre (CRPC)
Reserve Bank of India,
Central Vista, Sector 17,
Chandigarh - 160 017

The customers can file their grievances/queries online on the Complaint Management System ("CMS") i.e. <https://cms.rbi.org.in> launched by the RBI under the aforesaid scheme. Further, grievances/queries in electronic mode (E-mail) and physical form, including postal and hand-delivered grievances/queries, shall be addressed and sent to the place where the CRPC is established, for scrutiny and initial processing, provided that the grievances/queries that are received directly in any of the offices of the RBI shall be forwarded to the CRPC for further action.

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For the Reserve Bank – Integrated Ombudsman Scheme, 2021, the Chief Operations Officer will be the Chief Grievance Redressal Officer.

The Company shall display prominently for the benefit of their customers at their branches/ places where the business is transacted, the name and contact details (Telephone/mobile

number and E-mail ID) of the Principal Nodal Officer along with the details of the grievances/queries lodging portal of the Ombudsman (<https://cms.rbi.org.in>).

The Company shall also ensure that the salient features of the Scheme are displayed prominently in English, Hindi and the regional language in all its offices, branches and places where the business is transacted in such a manner that a person visiting the office or branch has adequate information on the Scheme. Further, a copy of the Scheme shall be made available in all its branches to be provided to the customer for reference upon request.

9. Mandatory display at the offices/ website/ mobile application

For the benefit of the customers, the Company has displayed the CGR policy along with the mechanism for filing grievances/queries prominently at the Company's registered office, corporate office and Company outlets, branches and website/ mobile application. The customers can also access the GRM on the website of the Company through the link <https://dspfin.com/>

Further, details (name, email id, contact number to be included of the Grievance Redressal Officer shall be prominently displayed on the website of the Company, website of LSP's (if any), Digital Lending Applications, Key Fact Statements forming part of the loan kit in case of digital lending.

The details as mentioned in Clause 5 above shall also be updated on the website of the Company.

All the employees of the Company will be made aware of the policy.

10. Training staff for improvement in service and handling grievances/queries

The Company understands the importance of providing adequate training for their staff to handle grievances/queries with courtesy, empathy and promptness. In order to achieve the same, the Company shall conduct training programmes regularly for staff on customer service and efficient handling of grievances.

11. Customer service audit

Various facets of service to the customers need review and introduction of more avenues have to be identified. In future, the Company may also contemplate to subject themselves to an audit approach towards their customer service points at grass root levels and also at policy prescription and macro levels in the matter of extension of customer service.

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12. Reporting to requirements:

In-depth periodic reports on the status of grievances / queries are reviewed by the CGRO and the respective Functional Heads. Summarized reports are a part of the quarterly Board of Directors meetings.

An indicative list of such reports may include Summary of the cases, Trends of complaints/ grievances/queries on a monthly/quarterly basis, Ageing of Open customer grievances / complaints, Yearly report to RBI in the format and timelines prescribed by RBI from time to time.

13. Policy Review

This policy is approved by the Board of Directors of the Company on 22nd August, 2024 and shall be reviewed at least once in a year or in between, if required, as per changed market scenario and/ or statutory guidelines including applicable directions, instructions, guidelines or orders issued by the RBI.