

**L&T FINANCIAL SERVICES (“LTFS”)**

**L&T Housing Finance Limited**

**Customer Grievance Redressal Policy**

## Version Control

<b>Version</b>	<b>Date of adoption/ revision</b>	<b>Change reference</b>	<b>Owner</b>	<b>Approving Authority</b>
2	October 2018	Annual review & update of policy	GRO	Board of Director

**Contents**

**Introduction..... 4**

**Objective ..... 4**

**Scope ..... 4**

**Customer Service Cell .....4**

**Section I Capturing Customer Grievances .....5**

**1. Visibility..... 5**

**2. Accessibility .....6**

*Complaints received through NHB.....7*

**Section II – Customer Grievance Redressal Guidelines .....7**

*Customer Complaint Handling .....7*

*TAT for resolution .....8*

*Review Mechanism.....8*

## ***Introduction***

Providing excellent customer service on a regular and consistent basis is very important for the Organization's sustained growth. Complaint handling is an important activity of any customer-facing organization. Despite care in services, negative customer experiences inevitably do occur and must be handled correctly.

At the same time, we, at LTHF, believe that quick and effective handling of complaints as well as prompt corrective & preventive actions to improve product features and processes are essential to provide excellent customer service to all segments of customers.

A well planned and well executed complaints handling process delivers benefits in at four areas:

- customer satisfaction and retention;
- organizational learning for product, services and processes improvement;
- improvement in profits and/or cost structures; and
- enhanced customer satisfaction

## ***Objective***

This document formalizes an effective and suitable mechanism for receiving and addressing complaints from Clients with specific emphasis on resolving such complaints fairly and expeditiously regardless of the sources of the complaints.

Objective of this policy document is to ensure that:

- All issues raised by Clients are dealt with courtesy and resolved on time.
- Company will treat all complaints efficiently and fairly without bias at all times.

## ***Scope***

The processes contained in this document are applicable to all branches, offices and locations of L&T Finance Limited (erstwhile Family Credit Limited) across the country and to all activities where there is an interaction with Clients. The document contains three sections:

- I. Capturing Client's grievances
- II. Resolving the Client's grievances
- III. Improvements in processes/ practices leading to enhanced Client's satisfaction

## ***Customer Service Cell***

Customer Service Cell shall be headed by senior level official supported by team of associates in various branches.

### **Responsibilities of Customer Service Cell:**

1. Monitor resolution of customers' complaints within TAT of 7 days and do necessary follow-up with concerned officials.

2. The TAT will be informed to the customers through the below mentioned escalation mechanism:

<b>Escalation Matrix</b>		
	Designation	Escalation TAT
Level 1	Customer Service – Team Member	T + 1 Day
Level 2	Customer Service – Team Leader	T + 3 Days
Level 3	Customer Service - Head	T + 5 Days
* T – date on which customer lodge the complaint		

3. Investigate repeat complaints from customer/s within a quarter and take corrective measures.
4. Attend complaint/s forwarded by the National Housing Bank on priority basis. Forward the status to Compliance cell on resolution of complaint/s.
5. Maintain database of complaints received and closed. Submit monthly report to Compliance, Central Operations, Credit & RCU.
6. Improvement in customer service quality by analyzing type of complaints received. Make relevant changes for improvements in existing processes.

### **Section I Capturing Customer Grievances**

It is endeavor of the company to ensure customer satisfaction by following standard norms and practices, so that complaints from customers are minimized. Company has adopted 'Fair Practice Code'. The policy shall be reviewed from time to time by the Risk Management Committee.

The various modes through which customer complaints can be captured are:

- Customer Walk-in at a Branch
- E-mail
- Call Center
- Direct Calling
- Company Website
- Letter

#### **1. Visibility**

Information about how and where to complain would be publicized through a variety of service delivery points including websites, offices at all location and welcome letters

- Front-office staff should be aware of the complaint handling process and the contact details of the organization's Customer Grievance Officer and modes through which the customer can register a complaint.
- All customer service touch points will be provided with training & development sessions at regular intervals which will cover the following aspects:
  - Product knowledge
  - Complaint handling sensitivity & decision making process
  - Soft skill enhancements

- Contact details for registering complaints should be displayed on the Notice board at branch.
- Welcome Kit should also contain Contact details & Email id of the company
- Call Centre no., website address- to be mentioned on the mailers or letter sent to customers.
- Contact details of National Housing Bank, Department of Regulation and Supervision (Complaint Redressal Cell) where the customer can appeal if complaint registered with the company has not been resolved past 30 days or if the customer is not satisfied with the resolution should also be displayed on the Notice Board at the branch and on website.

## **2. Accessibility**

### **Customer Walk-in's at Branch**

- Every branch will have designated Customer Service Desk wherein customers can visit and lodge their complaint.
- Designated Branch Support Executive (BSE) person will attend the customer and try to resolve the problem at his end, if possible.
- BSE will communicate to the GRO, all the complaints received at the branch. Acknowledgement of complaint received will be given to customer by branch person. (Company will ensure that every branch will be provided with the access to the system for logging of customer complaints. Till the time complaints will be recorded in the complaint register)

### **E-Mail**

- E-mail ID of GRO (CSD) will be displayed on Company's official website and in all the correspondence sent out to the customer. Customers can write to this designated E-mail ID and lodge official complaint with LTHF.
- GRO will be in charge of all the complaints marked to this designated E-mail ID
- On receipt of the e-mail, GRO will log the complaint in the Complaint Register
- Complaint will be forwarded by GRO to the concerned person for resolution.

### **Phone to Call Center**

- Customers can lodge a complaint by way of phone to the Call Center. The designated phone number will be displayed on the LTHF website and in all the correspondence sent out to the customer.
- Call Center executive at the call center will politely address customer and will accept the complaint on phone. (The executive would have access to data base where he can verify the genuine identity of customer)
- The executive will capture the customer complaint in the Complaint Tracker. He will fill in all the fields in the tracker diligently and accurately.
- Automatic reference number will be generated once the case is logged in the system. The same will be given to customer immediately for his future reference.
- Simultaneously SMS & E-mail alert will be auto triggered to the customer's mobile number & e-mail address mentioned in the Tracker, respectively.
- Complaint will be directed to concerned team for resolution

- MIS of complaints so assigned to various branches, operations, etc is forwarded to GRO next day by the Call Center team.

### **Complaints received through NHB**

- Customer can register his complaint with the Complaint Redressal Cell of NHB - Grievance Registration & Information Database System - GRIDS
  - If any complaint reported to LTHF has not been resolved within a period of one month from the date of lodging the complaint with the company.
  - Or if the customer is not satisfied with the resolution provided for complaint made by him.
- The Complaint Redressal Cell of NHB on behalf of the aggrieved customer will forward the complaint with compliance cell of LTHF. All such complaints will be forwarded by the compliance cell to GRO.
- The complaints should be acknowledged promptly (within T+ 1 day from the date of receipt of the complaint). Complete details of the case, reference number, TAT within which the case will be resolved and name, designation & contact details of the person addressing the issue should be communicated in the correspondence.
- The complaint should also be logged in the complaint register for record purpose.
- GRO should investigate the matter and resolve the matter within the specified time line and the resolution should be communicated to the Complaint Redressal Cell.
- If the matter is complicated and GRO is not empowered to take decisions relating to the issue, then a detailed report giving an insight of the issue, addressing the inadequacies in the process or policy if any, suggesting/recommending appropriate solution to the problem must be submitted to Group Head Operations at HO.
- Based on the decision or remedy received from the decision making committee/official, appropriate action should be taken and communicated to the Compliance Cell, who in turn will communicate the resolution of complaint to the Complaint Redressal Cell of NHB. Care should be taken that the issue is resolved within the TAT communicated. If there is a possibility of delay in resolving the matter, then the same should be informed to Complaint Redressal Cell of NHB along with the revised timeline.

## **Section II – Customer Grievance Redressal Guidelines**

It is extremely essential that all the complaints lodged should be efficiently and effectively resolved within the specified TAT.

### **Customer Complaint Handling**

- All complaints received across the channels will be consolidated at the GRO office for necessary review, analysis & action steps.
- The complaint will then be forwarded to appropriate person in concerned Branch / department with necessary escalations to the next level authority in case of delays. (as per the escalation matrix mentioned above)
- Concerned official will understand the background of the issue; check the identity of the customer with that in the systems.

- If required he will contact the customer to understand the exact problem or to gather more information. He will co-ordinate with other departments/ team if their assistance or intervention is required in resolving the issue.
- Said official will resolve the issue, communicate resolution to customer. E-Mail needs to be sent to GRO forwarding resolution of complaint.
- GRO will close the complaint in the Complaint Register.

**TAT for resolution** will be 7 days from receipt of normal complaints.

However in certain specific complaints viz. fraud related cases/ waiver processing/ legal issues/ third party involvement which is a time consuming process, TAT may be revised from 10 to 30 days' time for resolution depending on category of complaints.

BSE must respond to customer that his complaint is being investigated and that the company will respond within revised TAT (as per the escalation matrix mentioned above). It is necessary that GRO must be kept informed.

### **Review Mechanism**

In line with the NHB guidelines, the LTHF has set up the Customer Service Standing Committee that meets quarterly to oversee the implementation on the service governance structure, and effect ongoing improvement in the quality service provided by LTHF from the experiences, and feedback from customers.

**“If at any point a conflict of interpretation / information between this Policy and any Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Circulars/ Directions by NHB arise then interpretation of such Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Directions issued by NHB shall prevail.”**