

L&T FINANCIAL SERVICES (“LTFS”)

L&T Housing Finance Limited

Customer Grievance Redressal Policy

“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.”

Version Control

Version	Date of adoption/ revision	Change reference	Owner	Approving Authority
1	October 2017	-	GRO	Board of Director
2	October 2018	Annual review & updation of policy	GRO	Board of Director
3	October 2019	Annual review & updation of policy	GRO	Board of Director
4	October 2020	Annual review & updation of policy	GRO	Board of Director

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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 Housing Finance 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 within the purview of GRO leading to enhanced Client's satisfaction

Grievance Redressal Cell

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

Responsibilities of Customer/Grievance Service Cell:

1. Monitor resolution of customers’ complaints within TAT of 15 days and do necessary follow-up with concerned officials.
2. The TAT will be informed to the customers through the below mentioned escalation mechanism:

Escalation Matrix	
Level 1	Customer Service – Call Center Executive/Branch Executive
Level 2	Grievance Redressal Officer/Nodal Officer
Level 3	Head GRO/Principal Nodal Officer

1. Investigate repeat complaints from customers within a quarter.
2. Attend complaint/s forwarded by the Reserve Bank on priority basis. Forward the status to Compliance cell on resolution of complaint/s.
 - Acknowledgement of RBI complaints within T+1.
 - To ensure end to end resolution within the stipulated TAT provided by RBI.
3. Maintain database of complaints received and closed. Submit monthly report to all relevant stakeholders.

Channels available for customers to report grievances.

Level 1

- Level 1 includes call center, email letters & walk-in branches. LTHF will acknowledge the customer issue and capture the same in the appropriate system.
- If the customer is not satisfied with the response offered then customer may choose to refer the matter to Level 2 (Grievance Redressal Officer).

Call center	Email	Walk-in
9158004777	customerservice@ltfs.com	Any Branch

Level 2

- Grievance Redressal Office will acknowledge the customer issue and record in the system
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- If the customer is not satisfied with the response offered then customer may choose to refer the matter to Level 3 (Head GRO)

Write	Email	Phone
L&T Housing Finance Limited, 2 nd Floor, Brindavan, Plot.No177, C.S.T Road, Kalina, Santa Cruz (E), Mumbai 400098	Gro-housing@ltfs.com	1800-102-0476

Level 3

- Head GRO office will acknowledge the customer issue and capture the same in the appropriate system.
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Write	Email	Phone
L&T Housing Finance Limited, 2 nd Floor, Brindavan, Plot.No177, C.S.T Road, Kalina, Santa Cruz (E), Mumbai 400098	headgro@ltfs.com	022-62125237

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'.

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 E-mail alert will be auto triggered to the customer's e-mail address mentioned in the Tracker..
- 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 National Housing Bank by lodging its complaints in Online mode at the Grievance Registration & Information Database System –GRIDS (<https://grids.nhbonline.org.in>) OR in offline mode by post to Complaint Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi – 110 003.
 - 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–

- Non- Regulatory complaint resolution to be provided as per the defined turnaround time of 15 days
- Legal/Bureau/Regulatory/Fraudulent related complaint resolution to be provided as per the defined turnaround time of 30 days.