

L&T FINANCIAL SERVICES (“LTFS”)
L&T Infrastructure Finance Company Limited
Client Grievance Redressal Policy

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Introduction

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

At the same time, we, at L&T Infrastructure Finance Company Limited, 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 Client service to all segments of Clients.

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

- Client satisfaction and retention;
- organizational learning for product, services and processes improvement;
- improvement in profits and/or cost structures; and
- enhanced Client 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 Infrastructure Finance Company Ltd. 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

Grievance Redressal Cell

Grievance Redressal Cell shall be headed by senior level official.

Responsibilities of *Grievance Redressal Cell*

1. Monitor resolution of Clients' complaints within TAT of 30 days and do necessary follow-up with concerned officials.
2. The TAT will be informed to the Clients through the below mentioned escalation mechanism:

Escalation Matrix		
	Designation	Escalation TAT
Level 1	Regional Manager / Head – Branch	T + 15Days
Level 2	Functional heads of concerned teams	T + 30Days
* T – date on which Client lodge the complaint		

3. Attend complaint/s forwarded by the Reserve Bank on priority basis. Forward the status to Compliance cell on resolution of complaint/s.
4. Maintain data base of complaints received and closed. Submit monthly report to Compliance, Central Operations, GRO, Credit & Risk and RCU.

Section I Capturing Client Grievances

It is endeavor of the company to ensure Client satisfaction by following standard norms and practices, so that complaints from Clients 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 Client complaints can be captured are:

- Client E-mail
- Letter Addressed to the Head-Grievance Redressal Cell

1. Visibility

- Information about how and where to complain would be publicized through websites, offices at all location. Mailing Address of the Head- Grievance Redressal Cell Client

E-Mail

- E-mail ID of GRO (CSD) will be displayed on Company's official website and Clients can write to this designated E-mail ID and lodge official complaint with the company
- 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

Letter

- Client also has an option of writing a letter addressed to GRO as per details given on website and branches.
- The complaint will be directed by GRO to concerned branch or department for resolution and will be escalated to higher level in case of delay in resolution.

Complaints received through RBI DNBS

- Client can register his complaint with the Officer-in-Charge of the Regional Office of DNBS (Department of Non-banking Supervision) of RBI.
 - If any complaint reported to the company has not been resolved within a period of three months from the date of lodging the complaint with the company.
 - Or if the Client is not satisfied with the resolution provided for complaint made by him.
- The Ombudsmen on behalf of the aggrieved Client will register the complaint with compliance cell of LTIFC. All such complaints will be forwarded by the compliance cell to GRO.
- The complaints should be acknowledged promptly (within T+ 10 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.
- The Complaint as received from RBI will be forwarded by GRO to the concerned team and a copy of the same will be forwarded to the National Head or the CEO.
- 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 Ombudsman. 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 Ombudsmen along with the revised

Section II – Client Grievance Redressal Guidelines

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

Client Complaint Handling

- All complaints received 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 (as per escalation matrix mentioned above) in case of delays.
- Concerned official will understand the background of the issue; check the identity of the Client with that in the systems.
- Said official will resolve the issue, communicate resolution to Client. 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 30 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 to as determined by the which course of action is being taken Client

Review Mechanism

In line with the RBI guidelines, the company has set up the Client 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 L&T Infrastructure Finance Company Ltd. from the experiences and feedback from Clients.

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