

# **L&T FINANCIAL SERVICES (“LTFS”)**

**L&T Finance Limited (erstwhile Family Credit Limited)**

## **Client 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 RBI arise then interpretation of such Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Directions issued by RBI 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	Revised the TAT of non-regulatory complaints from 7 days to 15 days Annual review & updation of policy	GRO	Board of Director
4	October 2020	Change of customer care no. to - 7264-888-777 Separate email id at Escalation level 3 - headgro@lfs.com	GRO	Board of Director

**Contents**

**Introduction.....4**

**Objective.....4**

**Scope.....4**

**Grievance Redressal Cell .....5**

**Channels available for customers to report grievances.....**

**Section I Capturing Client Grievances .....5**

**1. Visibility .....6**

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

***Complaints received through NCH.....8***

***Website Self-Help Option and FAQ.....8***

***Ombudsman.....8***

**Section II – Client Grievance Redressal Guidelines .....9**

***Client Complaint Handling .....9***

***TAT for resolution.....9***

## **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 Finance Limited (erstwhile Family Credit 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 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 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 non-regulatory customers' complaints within TAT of 15 days and do necessary follow-up with concerned officials.
2. Find below the escalation matrix to resolve the customer complaints within the regulatory TAT

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

#### Level 1

- Level 1 includes call center, email & walk-in at branches. LTFS 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
7264888777	customer@ltfs.com	Any Branch

#### Level 2:

- Grievance redressal Office will acknowledge the customer issue and record in the system
- 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 Finance Limited, 2 <sup>nd</sup> Floor, Brindavan, Plot.No177, C.S.T Road, Kalina, Santa Cruz (E), Mumbai 400098	gro@ltfs.com	18001020476

#### Level 3:

- Head GRO office will acknowledge the customer issue and capture the same in the appropriate system.

Write	Email	Phone
L&T Finance Limited, 2 <sup>nd</sup>	headgro@ltfs.com	022-62125237

Floor, Brindavan, Plot.No177, C.S.T Road, Kalina, Santa Cruz (E), Mumbai 400098		
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3. Investigate repeat complaints from customers within a quarter.
4. 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.
5. Maintain data base of complaints received and closed. Submit monthly report to all relevant stakeholders.

### **Section I Capturing Client Grievances**

It is the 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'.

#### **1. Visibility**

- Information about how and where to complain would be publicized through a variety of service delivery points including websites, offices at all locations 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 & Process 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 contain information about how complaint can be lodged. Call Centre No., website address- to be mentioned on the mailers or letter sent to customers.

#### **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 enter the Complaint in the system describing the nature of the complaint accurately. Acknowledgement of complaint received will be given to the customer by branch support

executive. (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)

- If the resolution is not provided at the branch level, the complaint will be sent to GRO.

### **E-Mail**

- E-mail ID of GRO (CSD) will be displayed on Company's official website Customers 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/register the complaint in the CRM & ensure 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 company website and in all the correspondence sent out to the customer.
- Call Center executive at the call center will politely address the customer and will accept the complaint on phone. (The executive would have access to data base where he can verify the genuine identity of the 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 the customer immediately for his future reference. Simultaneously SMS & E-mail alert will be auto triggered to the customer's registered mobile number & e-mail address mentioned in the tracker, respectively.
- The resolution of the complaint captured will be ensured by the Call Center within the stipulated TAT

### **WebQuery**

- Customer can post their queries / complaints on Company website.
- The complaints will be addressed by the customer service cell at HO.

### **Letter**

- Client also has an option of writing a letter addressed to GRO as per details given on the website and branches.
- All non-regulatory complaints addressed to GRO will be resolved within 15 days of receipt of complaint at the GRO desk.

## **Complaints received through NCH**

- NCH is a project of the Union Ministry of Consumer Affairs which recognizes the need of consumers for a Telephone Helpline. NCH has provided a National Toll-Free No-1800-11-4000 on which a consumer can call to seek information, advice or guidance for his queries and complaints.
- NCH shares the data of the complainants along with the complaints received at NCH helpline related to LTFS through the portal provided (Nodal officer) by them.
- Customer can register complaint with NCH through two channels i.e. Website and CRM (Toll Free).
- Website Complaints are those which are directly assigned by consumer to that company and CRM complaints are those which are received at the toll-free helpline and uploaded by NCH in a predefined frequency.
- Under Convergence process Nodal Officer is expected to resolve/close the complaints by stating “a gist of the resolution” in the remarks column which is accessible to both - the consumer and NCH.
- TAT for closing NCH complaints is 30 days and MIS is available in the CRM provided by the NCH.

## **Website Self-Help Option and FAQ**

Self-service allows the customer to get support online without requiring any interaction with a representative

1. Link for self-help option - <https://selfhelp.ltfs.com/ServicingApp/micrositeDashboard>
2. Services available-
  - A. FAQs - <https://www.ltfs.com/faqs.html>
  - B. Loan related information - <https://selfhelp.ltfs.com/ServicingApp/micrositeDashboard>
  - C. Loan documents - <https://selfhelp.ltfs.com/ServicingApp/micrositeDashboard>
  - D. Request support - Feature to raise customer grievance  
<https://selfhelp.ltfs.com/ServicingApp/micrositeDashboard>

## **Ombudsman**

If the customer does not receive any reply from LTFS or is not satisfied with the response provided by LTFS he/she can file a complaint within one month from the date of complaint with the Ombudsman under the Ombudsman Scheme for Non-Banking Financial Companies, 2018 “the scheme”.

LTFS shall ensure that the purpose of the Scheme and the contact details of the Ombudsman to whom the complaints are to be made by the aggrieved party are displayed prominently in all the offices and branches, in such manner that a person visiting the office or branch has adequate information of the Scheme.

LTFS shall ensure that a copy of the Scheme is displayed in the Branches and also displayed on



the website.

LTFS has appointed Nodal Officers for the four NBFC Ombudsman Centers viz., Kolkata, Mumbai, Chennai and New Delhi.

The Nodal Officers so appointed shall be responsible for representing LTFS and furnishing information to the Ombudsman in respect of complaints filed against LTFS.

## **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 (as per escalation matrix mentioned above) in case of delays.
- 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.
- Concerned official will resolve the issue within stipulated TAT & communicate resolution to customer. E-Mail needs to be sent to GRO forwarding resolution of complaint to customer.
- GRO will close the complaint in the Complaint tracker.

### **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.