



**Muthoot Homefin (India) Limited**

**Customer Grievance Redressal Policy and Mechanism**

**Version 1.1**

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## **CUSTOMER GRIEVANCE REDRESSAL POLICY**

### **1. INTRODUCTION**

The purpose of this Policy is to define the Customer Grievance Redressal process of Muthoot Homefin (India) Limited (“MHIL” or “Company”) in accordance with the Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (“RBI Directions”). This policy is aimed at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism and to ensure prompt redressal of customer complaints and grievances. MHIL is required to have its customer Grievance redressal policy for redressal of customer complaints and resolving queries / complaints in a timely manner and in line with extant guidelines framed therein.

The Policy is based on the following principles:

- Complaints raised by the customers are dealt with courtesy and on time.
- To ensure that all complaints are treated efficiently and fairly.
- To ensure that customers are fully aware of avenues to escalate their complaints/grievances within the organization.
- To ensure that the customers know about their rights for alternative remedies, in case they are not fully satisfied with the response provided by MHIL.
- To minimize instances of customer complaints and grievances through proper service, delivery and review mechanism and
- To ensure prompt redressal of customer complaints and grievances.
- Employees work in good faith and without prejudice to the interest of the customers.
- Customers be treated fairly at all times.
- To provide suggestions and recommendations to the departments to improve their process (if any) based on the customer complaints received.

In view of the above regulatory requirements, “Grievance Redressal Policy” [Policy] was approved by the Board of Directors.

### **2. CUSTOMER GRIEVANCE REDRESSAL COMMITTEE**

MHIL shall form a Customer Grievance Redressal Committee consisting of the following members:

- Whole Time Director (WTD) as the chairman
- Chief Executive Officer (CEO)
- Head - Operation Department
- Grievance Redressal Officer (GRO) /Customer Care Officer (CCO)

The quorum shall consist of 3 members including the Chairman and the Committee may invite any other functional head to attend the meeting and the meeting may be held as and when required.

The Committee shall have the following functions:

- Regularly review the position of complaints received and the action taken on various complaints.
- Formulate standard response and corrective action to reduce the incidence of the complaints.
- Evaluate the type of customer complaints received on a quarterly basis and work towards reduction of such complaints with process simplification/streamlining
- Evaluate feedback on quality of customer service received from various quarters.
- Ensure all regulatory compliance regarding customer service are followed and implemented.
- Ensure the TAT/timelines for closure of complaints is followed/adhered to
- Review unresolved complaints and offer the advice/correction action on such cases.
- Monitor the type of grievances/complaints, offer the advice / corrective action.
- Quarterly reporting to the Board.

### **3. GRIEVANCE REDRESSAL MECHANISM**

MHIL strives to provide quality services and make the customer satisfied within the framework of the Regulatory Norms, Board/Top Management approved policies, processes & procedures.

MHIL operates in a decentralized manner with branches reporting to Regional Offices. Retail activities are being managed by branches independently. Hence customers would normally approach branches for their grievances and complaint redressal. For every branch and Regional Office there should be a dedicated staff who is responsible for handling grievances, who shall be the first contact for customer services.

#### **Policy Fundamentals**

For the purpose of Customer Grievance Redressal, a “Customer” is defined as:

- A person or entity that maintains an account and/or has a business relationship with the Company.
- One on whose behalf the account is maintained (i.e., the beneficial owner);

### **4. PUBLICATION OF GRIEVANCE REDRESSAL PROCEDURE**

The Company shall inform its customers where to find details of the Company’s procedure for handling complaints fairly and quickly. The Company shall clearly display in all its offices and branches and on its website the grievance redressal procedure (e-mail id and other contact details at which the complaints can be lodged, matrix for escalation, etc.) for lodging the complaints by the aggrieved borrower.

## 5. GRIEVANCE REDRESSAL PROCEDURE

### **Stage I**

- To redress their grievances, customer can lodge his / her complaint in writing to the respective MHIL branch.
- The complaint can also be registered by making an entry of the complaint/grievance in the complaint register maintained by the branch.
- The customer can register their complaint at [grievances@muthoothomefin.com](mailto:grievances@muthoothomefin.com) or [response@muthoothomefin.com](mailto:response@muthoothomefin.com) or call on +91-2239110999 / +91-2239110900 & Mobile No: **8655971956**

### **Stage II**

- If the complaint has been received in writing from a customer, the Company shall endeavor to send the customer an acknowledgement / response within a week. The response/ acknowledgement to a customer's complaint shall contain the name and designation of the official who will deal with the grievance. If the complaint is relayed over the phone, the customer shall be provided with a complaint reference number and be kept informed of the progress within a reasonable period of time.
- In case the customer does not receive any response within the above timeline or is not satisfied with the response given by the branch, the customer can further escalate the complaint/grievance to the Registered Office at Cochin either by way of a letter addressed to Customer Care Officer/Grievance Redressal Officer of MHIL to the below mentioned address :

Mr.Udaya Sanker K.R  
Grievance Redressal Officer  
Muthoot Homefin(India)Ltd  
2nd Floor, Muthoot Chambers  
Kurians Tower, Banerji Road,  
Ernakulam North, Kochi -682018  
Kerala,India

Or through **Mail id** :[grievanceredressalofficer@muthoothomefin.com](mailto:grievanceredressalofficer@muthoothomefin.com)

The customer shall be responded to within a period of 30 working days. After examining the complaint/grievance received, the Company shall send to the customer a final response or explain why additional time is required to respond to the complaint and shall endeavor to do so within six weeks of receipt of the complaint and the customer shall be informed how to take the complaint further if not satisfied.

### **Step III**

If the customer does not receive a response from the Company within a period of one month or is still not convinced with the resolution provided by the Grievance Redressal Team, then the customer may approach the Complaint Redressal Cell of the National Housing Bank (NHB) by registering the complaint online on the website of NHB at <https://grids.nhbonline.org.in>. The complaint can also be sent through post to the following address in the prescribed format ([https://nhb.org.in/citizencharter/Complaint form.pdf](https://nhb.org.in/citizencharter/Complaint_form.pdf))

**National Housing Bank  
Complaint Redressal Cell  
Department of Supervision  
4th Floor, Core 5-A, India Habitat Centre  
Lodhi Road, New Delhi – 110003**

The above details shall be displayed clearly in all MHIL offices and branches and on the website of the Company.

### **Resolution process**

- 1) Identical/duplicate complaints by the same Complainant, which have already been lodged in any of the option to MHIL , under this Policy any such identical nature complaint is received from the Complainant shall be treated as single complaint.
- 2) Complaints will be considered through (i) Government of India’s Centralized Public Grievance Redress and Monitoring System (CPGRAMS), and (ii) NHB’s Grievance Registration & Information Database System (GRIDS) as per the process defined .

**CPGRAMS** is a Government of India’s Portal aimed at providing citizens, an online platform for redressal of the grievances. Redressal of citizen grievances through unified CPGRAMS portal is one of the most important initiatives of the Government of India. The Department of Administrative Reforms & Public Grievances (DARPG) formulates public grievance redressal mechanism for effective and timely redressal/settlement of citizen’s grievances.

**GRIDS** is an in-house online portal developed by NHB for encouraging the use of digital platform and to reduce the paperwork. It facilitates online registration and tracking of complaint for the complainant. It not only brings in transparency but also improves efficiency in NHB’s grievance resolution mechanism through online response updates from NHB/HFCs. The complainant can make use of GRIDS by providing the required information like name, contact details, application/ deposit/ account number etc. for registration and subsequent status tracking.

- 3) Resolution cases under the Policy shall be as per the provisions of the Master Direction Non-Banking Financial Company–Housing Finance Company (Reserve Bank) Directions, 2021 or Circulars/Notifications/Guidelines, etc. issued/amended by the Government of India/Reserve

Bank of India/NHB, from time to time.

- 4) Complaints/ Grievances received through Online Reputation Management (ORM) and social media platforms are also will be considered in similar manner and will resolve with in the TAT fixed under this policy.
- 5) Complaints/grievances received shall be classified into various categories based on the nature of such grievances to understand root cause analysis.

**Required Mandatory Specification in all complaints/grievances requests**

- (i) Complaint must contain the name and address and Contact number,etc of the Complainant, his/her relationship as customer of MHIL along with details like loan account number, branch, etc.
- (ii) Specific grievance of the Complainant and if there is no specific grievance then MHIL interpretation shall be final.

**6. REVIEW/REVISION OF POLICY**

If at any point a conflict of interpretation / information between the Policy and any regulations, rules, guidelines, notification, clarifications, circulars, master circulars/ directions issued by relevant authorities (“Regulatory Provisions”) arises, then interpretation of the Regulatory Provisions shall prevail.

In case of any amendment(s) and/or clarification(s) to the Regulatory Provisions, the Policy shall stand amended accordingly from the effective date specified as per the Regulatory Provisions. The Board and/or its Committee reserve(s) the right to alter, modify, add, delete or amend any of the provisions of the Policy.

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