

Client Grievance Redressal Mechanism

1. Introduction

As per the Master Circular-Fair Practice Code (FPC) issued by Reserve Bank of India vide circular no. RBI/2015-16/16 DNBR (PD) CC.No.054/03.10.119/2015-16 dated July 01, 2015 for Non-Banking Financial Companies and any other direction, circular, notification and guidelines as issued from time to time. The board of Directors of NBFC should lay down the appropriate grievance redressal mechanism within the organization.

Save Financial Services Private Limited (SFSPL) is a non-banking financial company-Financial Services institution (NBFC) granted license by Reserve Bank of India (RBI) for carrying out the business of financial services. At times, it may happen that the Clients of the company may have complaints regarding the services or other related issues. The Company intends to create a mechanism for grievance redressal of its Clients and for timely resolution of complaints.

2. Scope of this Policy

The objective is to provide an efficient and effective grievance Redressal mechanism to the Clients of SFSPL.

The Grievance Redressal Mechanism put in place aims to provide a simple, speedy and cost-effective mechanism to the aggrieved parties.

The escalation provided is to sensitize that the concerned higher up/s in SFSPL is/are made aware of the grievance of the aggrieved party and take a considered view in the matter. However, this is in no way a substitute to the existing judicial or quasi-judicial forum/s available to the aggrieved person to get his grievance adjudicated or redressed.

3. Principles

The Policy is based on the following principles:

- a. We will always be driven by the needs of our Clients and strive to exceed their expectations every time.
- b. We will strive to provide all relevant information to the Client up-front.
- c. We will strive to treat all Clients efficiently, fairly and transparently.
- d. We will resolve all Client complaints in line with the laws of the land and ensure that complaints are dealt with in a courteous manner.
- e. We will widely publicise avenues where the Clients can escalate their complaints including to the Reserve Bank of India.

4. Coverage of the Policy

The Policy covers the grievance of the Client of SFSPL who may approach the offices of the company for the resolution of their complaints.

5. Mandatory Requirements:

- a. SFSPL will made available a Client complaint register in all branches where Client can personally record their complaints along with handing over any letter to the branch. The Client can also give a service request verbally to the branch. The branch depending upon the nature of request will either resolve it locally or seek assistance from Head office cell lead by Head – Credit & Operations. All Complaints recorded to the complaint register will be reported monthly to central Client service team along with the resolutions status.
- b. SFSPL will have a central Client service number helpline which will available to Client and branch during Normal Working Hours. The contact number of the helpline will be carried in all applications forms as well as will be displayed prominently in branches. Whenever a call received at helpline number, a compliant number will be given to Client on immediate basis.
- c. SFSPL will have central client grievance redressal desk, which will keep a record of all Client complaints and track resolutions. The data maintained by the desk will be periodically reviewed by committee and/or Board of Directors to ascertain standards of Client grievances resolutions.
- d. All SFSPL Employees will follow the employment guidelines which include a standard code of conduct. Any inappropriate act on the part of employees can also be reported in the branches or the helpline or email.
- e. SFSPL prominently display contact details of the Reserve Bank of India – Complaint Redressal Cell, as mentioned in hereinafter, in its branches to ensure Client can contact RBI directly in the event they are not satisfied with services provided by SFSPL.
- f. In addition of the above requirements, Head- Credit & Operations shall also have power to deal with the issue relating to services provided to SFSPL by Direct Selling Agent(s).

6. Resolutions of Grievances/Complaints

- A time cap of 30 days will be given to the Clients for lodging the complaint with SFSPL date of dispute. Time cap of 30 days can be extended if the Client has

sufficient cause for not lodging his/her complaint within the 30 days period.

- It will be the advised to the SFSPL Branch Staff to resolve all the complaints at the branches itself since SFSPL operates in a decentralized manner through widely distribute branch network.
- Any complaints which cannot be resolved at branches will be moved to a central grievances desk. They will gather all such complaints received at the branches as well as on the helpline number and will ensure fair resolutions in a time bound manner.
- All Client will be provided with a complaint number for reference and future communication purpose or as and when they have to follow up on their complaints.
- SFSPL will bound to resolve all complaints in reasonable time period and will regularly monitor the pending cases at Head – Credit and Operation level.

If the customer complaints is not resolved within the 10 working days, they can send an e-mail to customercare.nbfc@saveind.in or write us at, which shall be resolved within the 30 days:

Nodal Officer: Mr. Sourav Kumar
Save Financial Services Private Limited
Unit no. 782, 7th Floor, Plot no. 6
Vegas Mall, Sector-14, Dwarka,
New Delhi – 110075
E-Mail ID: cs.sfspl@savefinance.in
Office: +011-6132 5100

If your compliant still remains unresolved, you may directly approach the regulatory authority of Non-Banking Financial Companies, Reserve Bank of India for redressal of your complaints at:

- a. In Online mode at the link : <https://cms.rbi.org.in/cms/indexpage.html#eng>
- b. In Offline mode by post at :

**Reserve Bank of India,
Department of Non-Banking Supervision,**

**(Complaint Redressal Cell)
6, Sansad Marg, New Delhi-110001**

7. Closure of Complaints

The complaint shall be considered as disposed-off and closed when:

- SFSPL have acceded to the request of the complainant fully;
- Complainant has indicated acceptance of the response of the SFSPL in writing;
- Complainant has withdrawn the complaint, in writing;
- Complainant has not responded to SFSPL within four weeks from the date of reply by SFSPL.

Last update on:

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