

# Vivardhana Microfinance Ltd.

## Grievance Redressal Policy – Ver 2.0

### Introduction

Vivardhana Microfinance Ltd. (VMFL) is committed to providing its customers easy access to transparent, speedy and efficient services through open and transparent policies and procedures. As part of this commitment, VMFL provides appropriate trainings and regular mentoring to its personnel at different levels. These proactive measures are backed by open and transparent policies and procedures as well as a strong set of internal checks and balances.

Despite these steps, as VMFL deals with hundreds of customers spread over different geographies and cultures, some customers may like to raise some issues and complaints to VMFL Management. Hence, VMFL has developed this Grievance Redressal Policy defining the formal the mechanism in place for redressing the customer grievances, as and when they arise.

### Scope

This policy document covers the following areas:

1. VMFL's approach to handling customer complaints and grievances; and
2. System put in place by VMFL to manage them.

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### Goals of the Policy

VMFL's Grievance Redressal Policy has been formulated in line with guidelines of the regulators on Customer Service. The goals of the policy broadly are to:

1. Always assure fair treatment to all customers;
2. Respond to all complaints, requests, queries and critical requests from customers with curtesy and minimal delay;
3. Provide early warning to VMFL about potential difficulties and trouble spots to initiate timely preventive action;
4. Inform customers of avenues to escalate their complaints within VMFL; and
5. Inform customers of their rights to alternative remedy, if they are not fully satisfied with the response of the Company to their complaints.

### Review

This policy will be reviewed once a year or as and when necessitated by changes in Business/ Regulatory environment. Based on the review suitable modifications will be made to the policy.

Accordingly, this policy is being periodically reviewed and amended from time to time as per the details given below:

Date	Version	Description of Changes
18 Jun 2018	-	Draft Version of Grievance Redressal Policy.
18 Aug 2018	1.0	Board Approved Version 1.0 of Grievance Redressal Policy.
05 Mar 2020	2.0	Previous Version reviewed and staff details updated.

### Applicability

This policy is applicable to all branches and administrative offices (including Corporate Office) of VMFL.

### VMFL's Grievance Redressal System

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### **Level 1 – Field Unit Level**

A customer of VMFL may contact the Field Officer of the location concerned. If the customer's grievance is not addressed by the Field Manager within, then the customer may contact VMFL's Customer Help Desk, whose mobile number is displayed in the Centre Minutes Register.

**(OR)**

A customer can also drop the complaint letter in the complaint box kept at the branch. The key of the complaint box will be with the Internal Auditor.

Internal Auditor will open the box during his/ her branch visit and inform Corporate Office details of any complaint letter found in the complaint register. The complaint will be recorded in the "Suggestions/ Complaint Register" maintained at the Corporate Office.

### **Level 2 – VMFL's Customer Help Desk**

If the customer feels that the VMFL has not addressed his/ her complaint satisfactorily, he/ she may get in touch with VMFL's Help Desk Officer at Corporate Office, Mr. Satish S through the Customer Care no. 8610294462.

### **Level 3 – VMFL's Customer Redressal Officer**

If the member is not satisfied with the response received from VMFL's Customer Helpdesk or if he/ she does not receive a response within 3 working days, then the customer may call or write to VMFL's Customer Redressal Officer, namely **HR & Admin Officer**, who can be reached at the Phone Number 044-24621742.

Customer may also lodge the complaint with Sa Dhan, the Microfinance Institutions' Self-Regulatory Organization, at their Phone Number 011-47174400.

### **Level 4 - RBI - General Manager (DNBS)**

If the complaint is not redressed by VMFL within a period of one month, customer may appeal to:

**The General Manager  
Dept, of Non-Banking Supervision (DNBS)  
Reserve Bank of India  
3<sup>rd</sup> Floor RBI Building  
Opp. Mumbai Railway Station  
Byculla, Mumbai - 400008**

- Each complaint will be assigned a unique reference number at VMFL's Corporate Office, which will be communicated to the complainant along with an appropriate turnaround time. In case the resolution needs additional time, an interim response will be sent to the complainant.
- VMFL's Customer Redressal Officer will monitor and close the outstanding complaints. A complaint will be closed by the customer Redressal only after its proper resolution.

### **Procedure for Handling Complaints**

- When a customer feels aggrieved by the quality of service or actions of any VMFL staff or by any member of the staff in the organization or centre leader or by the policies and procedures followed by VMFL, the aggrieved customer may lodge a complaint.
- The complaint can be in writing or it can be over a call to the designated telephone numbers of VMFL given above.
- The complaint will be recorded in a register called "Suggestion/ Complaints

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Register”. A unique reference number will be assigned to it.

- VMFL’s Customer Help Desk Officer will attend to the complaints/suggestions in the register to the best of his/ her ability and send a written communication to the complainant.
- VMFL Customer Redressal Officer will review the complaints recorded in the register and try to resolve unresolved complaints in consultations with the Field Staff. VMFL Customer Redressal Officer will also ensure that a suitable reply is sent to the Complainant.
- In case, the Field Officer is not able to address any complaint at the field level, the Field Officer will be sent the complaint with his/ her recommendations to VMFL Customer Redressal Officer at the Corporate Office for disposal.
- VMFL’s Customer Redressal Officer at Corporate Office will submit the status of all complaints with action taken report to the Board periodically.

### **Time Frame for Handling Complaints**

- VMFL shall deal with all complaints on top priority and shall address them with great sensitivity.
- The maximum time limit for disposing off any complaint will be 30 working days.

### **Policy Dissemination**

The Policy is expected to serve as a guide for handling complaints from VMFL’s customers in an efficient and transparent manner. This will help in building a healthy relationship with the customers and winning their trust. The policy, after approval by the Board will be communicated to all staff members of VMFL.