



Grievance Redressal Policy



Operations

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Internal

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Grievance Redressal Policy

ORGANIZATION AREA	DOCUMENT TYPE	VERSION
OPERATIONS	GRIEVANCE REDRESSAL POLICY	VERSION 2.0
APPROVED BY THE BOARD OF DIRECTORS ON 27 JANUARY 2025		

Grievance Redressal Policy

The Policy shall achieve compliance with the procedure on Grievance Redressal as outlined in Point No (v), page 3 of Guidelines on Fair Practices Code for NBFCs set out by Department of Non-Banking Supervision (DNBS) vide RBI Master Circular no. DNBR (PD) CC.No.054/03.10.119/2015-16 dated July 1, 2015 and amendments/guidances received from time to time.

The Objective of Grievance Redressal Policy:

1. All customers are treated fairly and in an unbiased manner /without bias at all times.
2. The company shall guide customers who wish to lodge a formal complaint and also provide guidance on the step by step procedure to be followed in case the customer is discontent / unhappy with the response or resolution.
3. All complaints received, either verbally or via email or in writing from the customers, will be logged in to the BACL system and the Company shall provide the customer a complaint reference number.
4. After examining the matter, the company shall respond to the customer within defined TAT in writing if complaint is in writing or over phone, or through email if complaint is by email. If the customer /complainant is still dissatisfied further guidance on the process thereon will be provided to customer by the company.
5. The company shall ensure that all the recorded complaints are resolved in an appropriate/ proper and time bound manner and also ensure effective monitoring and escalation process to senior management to ensure none of the complaints remain unresolved. In case the resolution needs time, an interim response, acknowledging the complaint shall be issued.
6. A Nodal officer is to be appointed for the redressal of grievances of the customers, in connection with any matter pertaining to business practices, Lending decisions, credit management and recovery. The name and contact details of the nodal officer is displayed on the website of the company.
7. The Service Quality team to address the complaints received by the Chairman and the Top Management desks and will send monthly/quarterly updates on complaints so received.
8. This policy aims to redress the grievances of the customers of the company which are related only to the financial products & services offered by the company.

Key Commitments

The key commitments which the company promises to follow with its customers are:

a) To act fairly and reasonably in all dealings with its customers by ensuring that:

- Its products, services, procedures and practices meet the commitments and standards in line with Fair Practices Code;
- Its products and services meet relevant laws and regulations, as applicable from time to time;
- Its dealings with its customers are honest and transparent.

b) The company will assist customers in selecting its financial products and services by:

- Providing information about them in English and/or the local language.
- Explaining their financial implications and
- Allowing the customer to choose the one that meets his / her needs.

c) The company will make every attempt to ensure that its customers have a trouble-free experience in dealing with it; but in the case of errors of commissions and/or omissions, the company will deal with the same on priority and sympathetically.

- Mistakes will be corrected.
- Complaints will be addressed on priority.
- In case a customer is dissatisfied with the way a complaint is addressed, the company will guide the customer on the procedure to take the complaint forward.
- The company will reverse any charges including interest applied to a customer's account due to an error or oversight on its part.

Complaint Classification at BACL

Preamble:

In the present competitive scenario, excellence in customer service is the most important tool for sustained business growth. As a service organization, customer service and customer satisfaction is one of the prime focus areas of our company. The company believes that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones.

A complaint can be made by a customer or their representative. It is an expression of dissatisfaction on the company's action, lack of action or service. We aim to ensure that making a complaint is as easy as possible. We aim to respond as promptly as possible and we aim to learn from our complaints to improve our service to our customers in the future. Complaints will be handled in a professional and non-confrontational manner.

Basic Principles:

- Customers to be treated fairly at all times
- Complaints raised by customers are dealt with courtesy and on time
- Customers are informed of avenues to escalate their complaints/grievances within the organization and their rights to alternative remedy, if they are not satisfied with the response of the company to their complaints
- The company treats all complaints efficiently and fairly as they can damage the company's reputation and business if handled otherwise

Definition of Complaint at BACL:

At BACL the customer has an option to reach out to the various channels available, e.g.- email, branch, call center, online customer portal, mobile app, etc. When any customer interacts at any of these service interaction points, the interacting team shall record it in the CRM system and a unique reference number shall be provided to customer for tracking. The respective team shall engage with the customer to understand his requirement and takes the required action/s to fulfil it. This team shall also engage with the relevant stakeholders as may be required to assist the customer.

Basis the selection of the reason for customer interaction and the solution provided to the customer, the system shall classify the interaction into three categories - "Enquiry", "Request" and "Complaint". We have listed scenarios in which any interaction will get classified as complaint by our CRM system.

Enquiries are interactions where customer seeks information on his loan which could be in the nature of dues outstanding, EMI date, Rate of interest, etc

Requests are interactions where customer seeks a service which is sought to meet with a specific customer need e.g. Change in mandate for repayment, request for waivers, etc

Scenarios that will be considered as "Complaint"

1. BACL commits time frame for fulfilment of a request (Service Request, Loan Processing time, Tranche disbursement time, etc.). However, the customer informs that the commitment was not met – "and if BACL has not kept customer updated of the delay and revised timelines for the same."
2. BACL commits benefit (gift vouchers, fees waiver, Rate of Interest, etc.), but customer informs that it is not passed- and we find this correct after going through the details/evidence provided by customer
3. Customer informs that a stranger/third party impersonating to be employee of BACL or an employee of BACL has committed a fraud with him/her - and we find this correct after going through the details/evidence provided by customer
4. Customer/complainant complaints of rude and abusive calls received by him/her from BACL or representative and we find this correct after going through the details/evidence provided by customer.
5. Customer informs a gap in predefined BACL process and deficiency in service "and if BACL has not kept customer updated of the process gap / system downtime / erroneous action triggered and revised timelines for the same."
6. Customer/complainant complaints about the unwanted/promotional calls received by him/her from BACL or representative. – "and we find this correct after going through the details/evidence provided by customer and as per the promotional call resolution process.
7. Events identified by internal BACL teams, like Internal Audit, RCU, etc., where there is a deficiency or process lapse at BACL end.

Principles to be adopted for Complaint Classification

It is thereby proposed that Customer Interactions would be Classified as below:

1. Service requests – Any communication from customer soliciting a service on existing loan or deposit such as change or modification in address, contact number etc.
2. Enquiries – All enquiries, on existing / new loan or deposit accounts or products requesting an information or details etc., would be classified as an Enquiry, such as dues in the loan account, Status of the EMI card etc.
3. Customer suggestions – Inputs by way of suggestions for improvements would come under this heading.
4. Complaints – Any deficiency in the service, delay in fulfillment and / or non-compliance of stated arrangements with the customer, any other service related grievances also would be classified under complaints e.g., wherein service requests/enquiries were not attended to etc. All customer communications regarding of non- fulfilment of Commitments under the Citizens' Charter' would also be classified as Complaints.

Modes of Raising Complaint:

The customer may raise his/her complaint either in writing or orally, or electronically, through website or over telephone.

1. Walk in at Branch/Call at branch: All branches are to be connected to a centralized BACL system. The customer may approach Branch Customer Care Manager to register a complaint in the BACL system. Also, written complaints may be handed over at the branch or sent by post / courier to The Manager – Customer Care, Bajaj Auto Credit Limited, Bajaj Auto Complex, Mumbai Pune Road, Akurdi, Pune - 411035
2. Call Centre: Calls to Call Centre will be processed through a well laid down process flow within a proper and committed time and with escalation provision. Customers can call our Helpline No 8287222111 between 9.30 - 6.30 from Monday to Saturday (Except Public Holidays)
3. Electronic mail: The customers may opt for raising a complaint through customercare@bajajautocredit.com for this purpose.
4. Grievance Redressal Mechanism: The company shall enable a Grievance Redressal Mechanism whereby grievances can be lodged and will be attended as per the time schedule with an inbuilt escalation process by which the complaint will get escalated to senior management in case of non-fulfilment within time.

Escalation Matrix:

BACL has a two-tier escalation mechanism for customer grievances redressal, as given below.

Escalation	Channel	Contact details
Level 1	If customer is not satisfied with the resolution provided by customer service team of the company OR no response is received within 6 working days, the customer can raise the grievance to the Head-Customer Service.	Head -Customer Service, Bajaj Auto Credit Limited, Bajaj Auto Complex, Mumbai Pune Road, Akurdi, Pune 411035 Email id headcustomercare@bajajautocredit.com Current point of contact: Ms. Gayatri Panchal Contact No: 020 6610 7577
Level 2	If the customer is still not satisfied with the resolution provided by Head-Customer Service OR no response is received within 4 working days, the customer can raise the grievance to the Nodal Officer	The Nodal Officer, Bajaj auto Credit Limited Bajaj Auto Complex, Mumbai-Pune Road Akurdi, Pune 411035 Email id: nodalofficer@bajajautocredit.com Current point of Contact: Mr. Rakesh Kumar Contact No: 020 6610 6558

Appointment of Internal Ombudsman for Loan related Complaints:

Since BACL has crossed a book size of Rs 5000 cr, it shall appoint an Internal Ombudsman who will function in line with RBI Master Directions issued from time to time on functioning of the Internal Ombudsman.

Applicability, Review and Approval of the Policy

This policy comes into effect immediately on approval by the Board of Directors of the Company. This policy will be approved by the Board of Directors and shall be placed before Board for review and modification as and when required.

Option to escalate to Regulators:

For Loan Related Grievances:

In case customer does not get a response to his/her complaint within 30 days or the customer is not satisfied with the resolution, the customer can also write to RBI for redressal of your grievances at the below address:

Centralised Receipt and Processing Centre,
Reserve Bank of India, 4th Floor, Sector 17,
Chandigarh - 160017 Toll Free. 14448

Place: Pune

Date: 27 January 2025

RAJIV BAJAJ
CHAIRMAN
