

Bajaj Auto Credit Limited

CITIZEN'S CHARTER **A Charter for Customer Services**

December 2023

Ver. 1.0

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1. **Vision**

To promote fair financial practices by maintaining transparency in various financial products and services offered by the Company to deliver an enriching experience.

2. **Mission**

- Achieve excellence in customer service.
- Foster transparency and ethics in dealings with customers.
- Offer innovative financial products and services to various segments of the society.
- Contribute towards growth in economy through multifarious activities/services.

3. **Application of Charter Disclaimer:**

The Company has framed this Citizen's Charter and it does not by itself create new legal rights, it aims in enforcing existing rights of the customers.

This Charter applies to all products and services of the Company whether provided by branches, subsidiaries and agents acting on behalf of the Company, across various delivery channels. Information given in this document is as of December 2023 and is subject to change/ revision.

This document should not be considered as a legal document creating rights and obligations. It is for promoting better understanding between Customer and The Company. The Citizens Charter does not by itself create new legal rights, but it surely helps in enforcing existing rights.

4. **Commitments of the Company**

- a) To act fairly and reasonably in dealings with the customers.
- b) Ensuring that the products and services are in compliance with relevant laws and regulations in letter and spirit.
- c) Ensuring dealings with the customers are based on ethical principles of integrity and transparency.
- d) To maintain privacy and confidentiality of personal information of the customer.
- e) To deal promptly and sympathetically with customer grievances.
- f) To display on Company's website:
 - i. Fair Practices Code;
 - ii. RBI's Integrated Ombudsman Scheme dated 12th November 2021, It's Salient Features, Details of Principal Nodal Officer;
 - iii. Grievance Redressal Mechanism and Name of Grievance Redressal Officer;
 - iv. Interest Rate Policy;
 - v. Citizen's Charter of the Company.
- g) **To publicize the Citizen's Charter-**
 - i. Provide a copy of the Citizen's Charter on request of customer.
 - ii. Ensure training to the staff to put the Charter into practice.
- h) **SMS/E-mail alerts / Notifications**
Send alerts for certain financial and non-financial transactions on the customers registered mobile number and/or registered email id or thorough App notifications

- i) Loans and Advances
 - i. All terms and conditions of loans, pricing and others will be in compliance with the applicable regulatory and statutory guidelines.
 - ii. Customers will be communicated about any changes in interest rate or charges, and such changes will be effective on prospective basis. Such changes shall be notified to the borrower by updating the same on the company website- www.bajajautocredit.com
 - iii. The Company will make the loan statements available on self-help digital channels and will also share at the request of customer.

- j) Standards of Services
 - i. Customers will have access to multiple channels to avail services and obtain information.
 - ii. Customers can obtain information about services and/or place a request or lodge grievance at any of the channels (branch, email, etc.).

- k) Customer Reparation
 - i. The company should reasonably offer reparation as per the approved “Reparation Policy”, where there has been a financial loss due to deficiency in the services offered by the company.
 - ii. The company shall offer compensation to customer as prescribed in RBI circular dated 20th Sep’2019 on harmonization of TAT for payment systems

- l) Customer Obligations
 - i. To check statement of account regularly and highlight discrepancy, if any, within 15 days of transaction
 - ii. Not to sign any blank document or blank cheque
 - iii. Ensure confidentiality of password/OTP at all times and not respond to any phone calls or emails asking for password/OTP
 - iv. Beware of ‘phishing’ websites with enticing content or e-mails soliciting personal/confidential information
 - v. To exercise caution against fraudsters who may use fake email IDs, fake profiles on Social media (WhatsApp, Facebook etc.,) domains, websites, telephones and advertisements in newspapers/magazines, etc. by impersonating themselves to be from Bajaj Finance Limited and/or its Group Companies and claim to be offering loans at lower rates of interest, collect customer account details, ask for advance money to process loans, etc. www.bajajautocredit.com
 - vi. Ensure maintenance of sufficient balance in bank account for honoring loan EMI on due date
 - vii. Promptly inform the Company about any change of address, telephone number, etc., with a valid proof of document
 - viii. Provide honest feedback on services of the Company and bring deficiency in services, if any, to the notice of the Branch/ contact center
 - ix. Follow Know Your Customer (KYC) guidelines at the time of opening the account and updation from time to time as per RBI/ Government guidelines.
 - x. Pay applicable charges for various services prescribed by the company including charges such as EMI bouncing charges, cheque bouncing charges, etc. The details of charges are available on the company’s web site

- xi. Pay the loan dues / Surrender the hypothecated asset to designated staff of the company with acknowledgement
- xii. Update **FATCA** information to BACL at all times
- xiii. Ensure that the source payment instrument is active for receiving any type of refund(s)
- xiv. User should properly check the account number and IFSC details while adding the beneficiary for transferring the funds from the digital wallet to bank account
- xv. Go through FAQs, T&Cs and feature document shared at the time of onboarding so as to make an informed decision and get answers to your queries. For any further concerns or queries, reach our service team through various digital channels like **My BACL APP and dedicated service channels.**

m) Time Norms for Various Services/Transactions:

| Sr. No. | Particulars | Time Taken* |
|---------|---|-------------|
| 1 | Response to request raised through e-mail | 2 Days |
| 2 | Updation of EMI in loan statement & digital channels | 14 Days |
| 3 | Updation of part pre-payment and other payments in loan statement and digital channels | 10 Days |
| 4 | Refund of excess EMI received post loan closure/cancellation | 15 Days |
| 5 | Refund of charges/fees as confirmed to the customer | 15 Days |
| 6 | Change of demographic post receipt of adequate documents | 10 Days |
| 7 | Statement of Account and Interest Certificate | 10 Days |
| 8 | Closure of loan and Issuance of No Dues Certificate post - receipt of outstanding amount by the Company | 14 Days |
| 9 | No Objection Certificate (Form 35) to remove hypothecation post closure of Auto finance loans | 21 Days |
| 10 | Correction of commercials / demographic details in loans | 21 Days |
| 11 | Cancellation of loan and / or re-booking | 21 Days |
| 12 | Refund of the excess amount received towards sale of repossessed vehicle at the time of loan closure | 30 days |
| 13 | Updation of loan status in Credit Bureaus | 21 Days |

**all days/hours are actual business days/hours*

n) Grievance Redressal

We have multiple channels available for our customer service and information. Customers can obtain information on services and/or place a request at any of the channels. Additionally, easy, and convenient self-service options are available for instant service.

- i. The various service channels of the Company are given below:

- Email - customercare@bajajautocredit.com
- IVR (Interactive Voice Response) helpline number: 8287222111
- Online Customer Portal- www.bajajautocredit.com

ii. Grievance Redressal Mechanism

If the response provided by any one the above mentioned service channels is unsatisfactory or inadequate or breaches defined timeline, the customer can escalate the matter to below mentioned grievance redressal channels/

The Company is committed to resolve customer grievance and queries promptly.

Level 1 – Head Customer Care

If Customer is not satisfied with the resolution provided by customer service team of the company OR no response is received within 10 days, the customer could write to Head – Customer Service at headcustomercare@bajajautocredit.com

The company will respond within 7 working days from the date of receipt of such complaint.

Level 2 – The Nodal Officer

If customer is still not satisfied with the resolution provided by Head – Customer service, customer can write to Nodal Officer at nodalofficer@bajajautocredit.com OR call on **020 66106558**

Reply to the complaint will be given within 7 working days

iii. Integrated Ombudsman Scheme, 12 November 2021

In case customer grievance is not redressed or resolved to the customer's satisfaction within a period of one month, he can appeal to RBI on their CMS portal – <https://cms.rbi.org.in> or send the complaint form to the below mentioned address:

Centralised Receipt and Processing Centre,
Reserve Bank of India,
4th Floor, Sector 17, Chandigarh – 160017 Toll
Free No. 14448

- o) The Company will not entertain anonymous complaint/ grievance.
- p) This Citizen Charter, inter-alia, provides the customers with promised time frame for various services offered by the Company and in order to have a better perspective about the customer's rights and obligations.

