

# Customer Reparation Policy



## Customer Service (Internal Ombudsman)

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### Customer Reparation Policy

Version: 2.0

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17 March 2026

Internal

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# Customer Reparation Policy

ORGANIZATION AREA	DOCUMENT TYPE	VERSION
CUSTOMER SERVICE (INTERNAL OMBUDSMAN)	CUSTOMER REPARATION POLICY	VERSION 2.0

**Version 1.0** Approved by the Board of Directors on **27 JANUARY 2025**.

**Version 2.0** Reviewed and Approved by the Board of Directors on **17 MARCH 2026**.

# Customer Reparation Policy

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# Customer Reparation Policy

## Objective

BACL offers high levels of service to its customers. In the event, for some reasons beyond the control of the company or inadvertently, the company is unable to meet the service levels committed in the dealings with customers, this Reparation policy will be applicable. The policy is based on the principles of transparency and fairness in the treatment of our customers.

## Scope

1. Policy aims to compensate the customer for potential financial loss faced due to deficiency in the services offered by the company.
2. Policy also aims to compensate the customers as a Goodwill gesture for inconvenience, if any, faced by the customer, not out of any deficiency in the services offered by the company.

## Actionable

1. Goodwill gesture reparation to customers will be at the sole discretion of the company or as advised by the IO (Internal Ombudsman) on case-to-case basis. This may include the non-complaint cases, where no deficiency found in the services offered by the company.
2. For all cases, where there is potential financial loss, BACL shall assess the value and also take corrective action.
3. For the above called out scenarios, the reparation action shall be taken as below-

Scenario	Reparation Action
EMI banked from wrong/ non-customer bank account	Refund of actual amount received and an amount upto the wrongful debited amount capped at 5K
Rude collection calls to wrong customer / 3rd parties	Apology / Gift box. Followed by compensation upto 5K if further escalation
Delay in resolving matter beyond 30 days in case of misselling of product and proved misselling of product	Apology / Gift box. Followed by compensation upto 5K if further escalation
Misuse of customer documents resulting in financial loss to customer	To provide goodwill upto the loss for customer, capped at 5K
Vehicle repossessed for non-delinquent customer and violated the repo process	Apology/ Gift box and compensation to customer for losses incurred if any. Additional compensation upto 5K if further escalation
Incorrect/wrong reporting done in bureau due to BACL error	Apology / Gift box. Followed by compensation up to RS. 2000 to the customer.

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Mis-selling/Mis-commitment (Cashback, ROI, charges etc. given by sales at the sourcing the loan)	Apology / Gift box. Followed by compensation up to RS. 2000 to the customer.
Delay in processing the refund (more than 7 days)	Apology / Gift box followed by interest credit on the refund amount at 6%.
Promotional calls repeat escalations where channel partner/CC is identified	Apology / Gift box to the customer.
Non deposition of customer payment from Debt Management Services	Apology / Gift box to the customer.
Short Payment received from Debt Management Services	Apology / Gift box to the customer.
In Credit Bureaus related cases if the resolution not provided within 21 working days	Compensation of Rs. 100 Per Delay Day in line with RBI guidelines
In Credit Bureaus – Ownership dispute related cases	Compensation up to Rs. 500 for downloading of fresh credit report basis request

### Internal Ombudsman Process

- Customer disputing the above reparation action shall be referred to the IO for his decisioning.
- Customer escalations / complaints emanating from the above reasons shall be referred to the Internal Ombudsman (IO) for independent decisioning where the customer continues to dispute the action we have taken as outlined above.
- The IO shall be empowered to take decisions to balance the interests of the complainant and the company to amicably resolve the customer complaint.
- The decision of the Internal Ombudsman shall be binding and final for all cases referred
- IO is empowered to revise the reparation amount for RBI escalations or customer complaint as may be required.

### Tracking & Reporting -

- Separate CRM tagging in CRM- Customer Reparation”

Case Reason	Type	Sub Type	Disposition	Category
	Reparation		Empathy e-mail/letter sent	Request
Reparation for customers		Customer Reparation	Chocolate box/Bouquet given	
			Gift Voucher/credit to the customer's bank account	
			Refund of bank bounce charges	

Case Reason	Type	Sub Type	Disposition	Category
			Empathy e-mail/letter sent	

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Goodwill Gesture Reparation	Reparation	Customer Reparation	Chocolate box/Bouquet given	BACL Initiated
			Gift Voucher/credit to the customer's bank account	
			Refund of bank bounce charges	

- Goodwill Gesture charge code shall be made and used for all refunds made to the customer / complainant's bank account.
- Monthly report shall be published to VP Operations and VP Finance for all reparation cases.
- Monthly review and analysis of all the cases where reparation has been offered shall be done by the customer experience head and service heads along with the Internal Ombudsman.
- The SMT team and MD shall be appraised with details of cases and also value of reparation on monthly basis. Same will be presented in the Monthly reviews with the President.
- Any changes to the above can be done jointly by CFO and Managing Director

# Customer Reparation Policy

## Annexure – Draft for Empathy email/Letter

Dear Sir,

We acknowledged receipt of your email dated \_\_\_\_\_.

At the outset, thank you very much for writing to us about your concern.

Referring to the concern raised by you, we convey our earnest thanks for sparing your valuable time to discuss with us. We have reviewed your concern internally and discussed with you on the same. Accordingly, it is mutually agreed that \_\_\_\_\_ (describe about the resolution arrived at i.e., payment of interest etc.,)

We convey \*our sincere regrets for any inconvenience to you in this regard and thank you very much for your magnanimity in treating your concern to have been resolved to your satisfaction.

As our esteemed customer, we convey again our sincere thanks for sharing your valuable feedback, which in turn may enable us to review and improve our process.

Thanking you,

For Bajaj Finance Ltd.

\_\_\_\_\_  
\*Text in green color to be applied ONLY in case where customer insists for apology.

Place: Pune

Date: 17 MARCH 2026

RAJIV BAJAJ  
CHAIRMAN

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