



MUTHOOT MICROFIN LIMITED

Grievance Redressal Policy

Version 1.3

Muthoot Microfin Ltd. understands that excellence in customer service is the most important tool for sustained business growth. Organisation's Grievance Redressal Policy articulates our objective to minimize instances that give rise to customer complaints and create a review mechanism to ensure consistently superior service behaviour. The objective of the Grievance Redressal Mechanism is to provide clients with a convenient, simple, low cost and effective process for settlement of individual grievances. For the purpose of the policy, 'Grievances' means individual client grievance and includes all the matters related to:

- Microfinance loans rendered by Muthoot Microfin Ltd.
- Products which are individually provided to the customers from Muthoot Microfin Ltd.
- Insurance scheme attached to the loans and products for coverage in terms of an eventuality.
- Any other financial transaction undertaken between the client and Muthoot Microfin Ltd.
- Interpersonal issues arising between the client and Muthoot Microfin in terms of conduct and behaviour.

Muthoot Microfin Ltd. being a highly customer-centric and financial compliant organisation, Grievance Redressal Mechanism is governed by the following norms.

- Clients are treated fairly at all times
- Complaints raised by clients are dealt with courtesy and in a timely manner
- Clients are informed of avenues to raise their queries and complaints within the organisation and their rights if they are not satisfied with the resolution of their complaints.
- Queries and complaints are treated efficiently and fairly with a turnaround time defined and communicated to clients.
- The grievance handling staffs work in good faith and without prejudice towards the interests of the clients.

Muthoot Microfin provides a transparent and conclusive method of client grievance redressal - first level is initiated from the branch itself, second one with a toll-free number where customer can raise their complaints and queries and the third level through an Appellate Authority in the organisation in Head Office level.

First Level Grievance Redressal Forum:

Customers are encouraged to record their initial suggestions and complaints in the customer complaints/suggestions register maintained with the Branch Manager of their respective branch. Most of the queries which involve product functioning, loan disbursements in time, general complaints and queries could be raised with the Branch Manager and the nature of the query with details will be recorded in the register. A turnaround time of 7 days to get the queries/complaints answered is given at this level.

Second Level Grievance Redressal : Toll-Free number

Muthoot Microfin customers can reach us on our toll-free number **1800 1027 631** in case their query/complaint has not been mitigated within 7 days from the branch or the customer is having any other complaints. Customers are advised to provide the details of their centre number, branch and nature of complaint along with the first level escalation with the respective branch (if any) to the executive who attends the call and a specific turnaround time has been defined to close the customer queries based on the nature of the call. A turnaround time of 7 days has been defined in this model to close the customer query/Complaint.

Third Level Grievance Redressal Forum: Appellate authority

In case the grievance of the customer is not resolved or is not satisfied with the response, they can approach the Appellate Authority at Muthoot Microfin Head Office and raise their complaint again as per guidelines in the following address:

Mr. Antony Biju P A

Grievance Redressal Officer
Muthoot Microfin Ltd. Muthoot Towers,
5th Floor, Opposite Centre Square Mall,
M.G Road, Cochin- 682 035,
Phone: 0484 4105303 ,0484 410 5328

Or email to mmlcomplaints@muthootmicrofin.com. Any customer complaint/suggestion which reaches Muthoot Microfin needs to be addressed and closed within the 3 layers of grievance in a span of 1 month - failing to which the customer could raise the issue with the regulatory authorities.

MFIN Grievance Redressal:

If the customer is not satisfied with the grievance cell and Appellate Authority's response to the query/complaint, customer is free to raise the complaint with the monitoring board of Microfinance Industry - Microfinance Institutions Network (MFIN) toll-free number **1800 102 1080** (9:30 AM to 05:30 PM from Monday to Friday),

OR

customer can escalate the the complaint to RBI Ombudsman at
The Ombudsman, Centralized Receipt and Processing Centre (CRPC) Reserve Bank of India, Central
Vista, Sector 17, Chandigarh – 160 017
Email: crpc@rbi.org.in Online Portal : <https://cms.rbi.org.in/>

Periodic Review by Top Management

Top Management shall conduct a periodic review of the grievance redressal mechanism. A quarterly report, including an analysis of the nature of complaints received and the remedial actions initiated, shall be submitted to the Board and all relevant stakeholders.

The review shall include:

- **Trend analysis of complaints**
- **Identification of root causes**
- **Recommendations for systemic improvements**

Customer Information on Grievance Mechanism:

All the documents signed/acknowledged to the customer in terms of loans served as well as loan cards and centre registers would be having the grievance toll-free number and branches would be displaying the grievance redressal mechanism in their notice board. The same would be explained to the customers while enrolling in their Comprehensive Group Trainings.