



Namra Finance Ltd. Customer Grievance Redressal Policy

Version 3 – Updated July 11, 2015

Objective:

Namra Finance 's policy on customer grievance is based on the following principles.

All initiatives and strategies of Namra Finance will be Customer Focused, Transparent, Prompt and Effective.

This Grievance redressal policy aims to reduce the instances of complaints through continuous service delivery by providing appropriate mechanism and to ensure the needs of the customers are addressed properly. This would also help in identifying the product features and effective program delivery. The policy aims to provide the following:

- To inform and educate the customers on grievance redressal mechanism
- To increase clientele participation in issues related to problem solving and grievances.
- To provide services to increase customer base and also to retain the existing customers.
- To evaluate employees based on their quality of service and ensure all staff are following company norms.
- To provide adequate training to staff in resolving the customers issues.
- To address the issues, handle and close the complaints speedily and efficiently.

The Executive Director is the designated Grievance Officer, and is responsible for the implementation of the policy.

Methodology:

All complaints are carefully analyzed and processed for providing appropriate solutions depending upon the severity of the complaints/issues and it the same should be escalate to the responsible person at various levels to bring way out. (branch, district, area, and HO).

Scope of the policy:

The following document will provide guidance to both clientele and employees regarding appropriate mechanisms to resolve customers' grievances.

Mode of Complaints:

After due considerations of Namra's clients profile, literacy level, and family background, the policy has been formed. Simply speaking, it should be easy and accessible to clients for resolving their complaints on time and effectively, and should be illiterate friendly.

- Toll-Free Helpline number in vernacular language (Published on loan pass book and sanction letter)
- Member complaint register available at the branches in English or vernacular language
- Direct mailing at registered address (published on all stationary given to customers) or Email correspondence; in any language.

Additionally, all Branch Manager, District Managers, and Area Managers are required to make surprise centre visits to meet clients and seek feedback about the working of the company and field staff for continuous improvement and to record grievance, if any, and forward the same to the Head Office for further action, if applicable.

1) Helpline number (1800-10-27626, 079-40507000)

The clientele can register their complaint at any time at their convenience by calling the designated help-line number published on the loan card and sanction letter in vernacular language (Gujarati in Gujarat and Hindi in M.P.). These documents remain with the clients during and after the loan. Additionally, it is also given in the application if customer is not satisfied with the service prior to loan sanction. Clients are encouraged to use the number in the Group Trainings and also during center visits by middle/upper management. Clients can use this help line number for registering their complaints/queries/feedback and suggestions. The number is toll-free, which means that customer will not be charged for the call. Complaints should be solved or explanation provided to the customer within 7 days of receiving, or else escalated (depending on the severity) to the Executive Director, Managing Director, or the Board of Directors.

2) Member complaint register:

Clients can note their complaints and suggestion in a written format in the member complaint register in the branch. They are free to write themselves or ask the Branch Manager to record their complaint. Clients are encouraged to use the register by the branch manager for any field level complains. Complaints should be solved or explanation provided to the customer within 3 days of receiving, or else escalated (depending on the severity) to the Area manager, Operations Manager, Executive Director, Managing Director, or the Board of Directors.

3) Email/Letter correspondence to MD or other officer (ho@namrafinance.com, aalok@namrafinance.com)

Any customer can send their complaint/feedback/suggestion email/letter through direct mail (post) or email. Depending on the severity of the grievance, the Managing director or officer will assign the grievance or personally investigate. Complaints should be solved or explanation provided to the customer within 7 days of receiving, or else escalated to the Board of Directors.

Complaint process and documentation:

All complaints are processed and documented in a proper channel at various levels. All grievances will be segregated based on the severity and nature of the problems. The nature of the problems and severity of the problem as defined the intensity of loss to the customer and organization. Grievances will be forwarded to the concerned department for further action. All complaints will be closed within the stipulated time specified at different level which are given above. If grievance cannot be closed within the stipulated time and customer is unwilling to give extension, Grievance Officer must be informed for action.

Implementation process:

Step 1:- Log the complaints

Step 2:- Send the complaint to the concern person who is responsible to provide solutions

Step 3:- Resolution and documentation

Step 4:- communicate the resolution details to the customers or the concerned person

Customer grievances will be categorized and prioritized in to four types based on the criticality. Note that this below is a guideline and certain issues may require judgement to accurately categorize.

Level 1:- Fraudulent cases- cash misappropriation, revenue loss (Note: Level 1 issues must be informed to the Executive Director immediately)

Level 2:- Staff misbehavior- Disciplinary, misbehavior concern, hard approach, agent/ring leader (Note: Level 2 issues must be informed to the Operations Manager immediately)

Level 3:- Service delay or any other defects –Loan delayed, loan application issuing delay

Level 4:- Others- Any threats from external factors like political party, local government and general public, competitor problems like other MFI disturbing the group members, center meeting delay or not conducted properly, or other minor issues.

Confidentially/Privacy

If the client wishes to make the complaint anonymously, their wishes shall be respected; however, customer will be informed that an investigation may reveal their identity inadvertently, or we may approach them confidentially for further information. All efforts during the investigation must ensure that the client's wishes are respected.

Awareness and Education to the customers:

Awareness and education will be given to customers during the group training, by the branch manager during group approval test, and ongoing training during center meeting visits by all managers. A complaint process chart is placed on the notice board of every branch office clearly stating the process of grievance redressal system in vernacular language at the branch level

Staff training:

Staff will be trained in issues related to the grievance redressal policy and procedures for smooth and effective implementation of solving issues. Training such as induction and refresher training are given to them for updating and internalizing the policy and procedures which need to be followed.

Addressing Issues:

Effective communication will be provided to the customer to ensure they are well informed about the steps being taken to resolve their issue. The name and contact of the manager responsible for clearing the grievance will be communicated to the customer within 24 hours.

Appropriate noting will be made in the complaint register at the Branch / Head office pertaining to procedure and registration of the complaint.

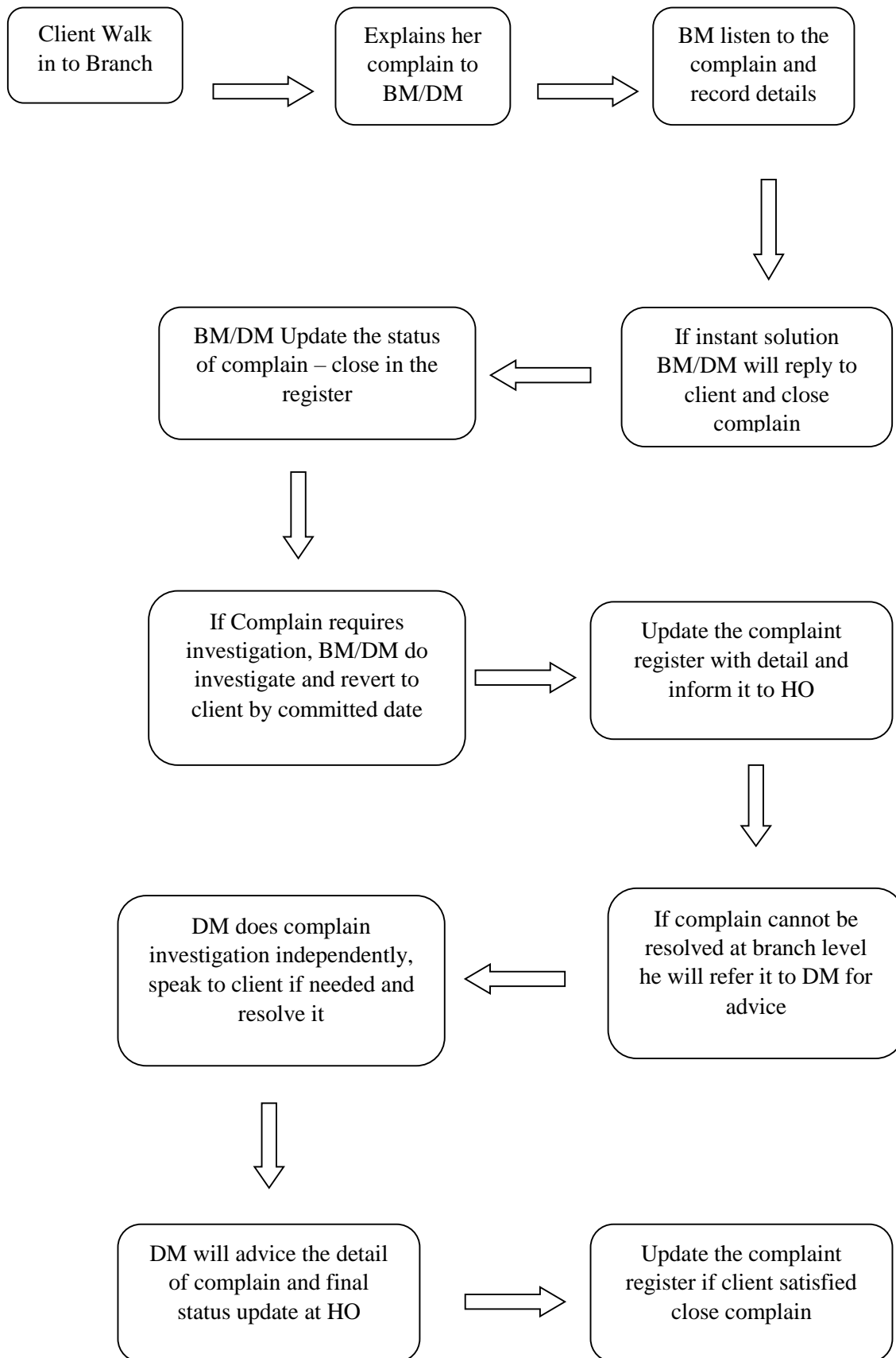
If the grievance is not satisfied to the customer's satisfaction, all efforts will be made to explain the rationale for the decision and instructions will be provided to escalate the issue if the customer wants to. Any clarification of the customer will also be attended by the assigned manager.

The customer will be informed, in writing if it is a level 1 or 2 issue, about the steps taken to redress the grievance and/or implementation of the suggestion.

Appropriate noting will be made at the Branch / Head office in the complaint register pertaining to closure of the matter.

Reported issues are seldom alike, and therefore, there is no standardized solutions to all reported issues. The following are issues base example of the reported issues and resolution.

Sample Grievance Made at Branch Workflow



Sample Grievance Made at HO Workflow

