

GRIEVANCE REDRESSAL POLICY

AREA OF APPLICATION

This guideline applies to all the employees working for Clear Credits and Investment Private Limited (“Company”) known by its brand name “Clear Credits”.

BASIS

In compliance with the guidelines issued by the Reserve Bank of India (“RBI”), as applicable to non-banking financial companies, for maintenance of an appropriate grievance redressal mechanism within the organisation to resolve the complaints and grievances of its customers, the Company has formulated this Grievance Redressal Policy (“Policy”) setting out the procedure for receiving, registering and disposing of the complaints and grievances of the Customers with respect to the products and services of the Company (“Complaints”).

This Policy aims to provide a framework to deal with the Complaints of the Customers in a fair and transparent manner and educate the Customers about the processes to be followed to lodge a Complaint with the Company and/or the RBI.

INTRODUCTION

Customer service is extremely important for sustained business growth and as an organisation we strive to ensure that our customers receive exemplary service across different touch points. Customer complaints constitute an important voice of customer, and this policy details complaint handling through a structured grievance redressal framework. Complaint redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

The Grievance Redressal policy follows the following principles:

- a) Customers are treated fairly at all times
- b) Complaints raised by customers are dealt with courtesy and in a timely manner
- c) Customers are informed of avenues to escalate their complaints within the organization, and their rights if they are not satisfied with the resolution of their complaints.
- d) The employees work in good faith and without prejudice, towards the interests of the customers.

DEFINITIONS

The following terms are used in this policy with the meaning specified herein:

“Clear Credits” shall mean the Company.

“Board” shall mean the Board of Directors of the Company from time to time.

“Customers”, means all Business entities, Body Corporate, Individuals and other financial intermediaries, who may avail financial and other facilities from the Company, as per the policies of the Company.

“Grievances” shall mean complaint, resentment, dispute, and disagreement etc. arising out of the practices, procedures and codes, followed by the Company in its customer dealings.

GRIEVANCE REDRESSAL MECHANISM

At Clear Credits customer delight is our priority and we are committed to provide our customers best in class Experience. Whilst all efforts are taken to give customers the best services to avoid any grievances the customers are intimated that they can record their grievances; if any; in person, writing or verbally.

TIME FRAME FOR RESPONSE:

The turn-around time for responding to a complaint is as follows:

- Fraud, Legal and cases pertaining to business practices, lending decisions, credit management and recovery and the same which need retrieval of documents and exceptionally old records: Two Weeks.
- For all the complaints received from the regulator, timelines as mandated by respective regulator will be adhered to. If any case needs additional time is required, the NBFC will inform the customer/regulator, requirement of additional time with expected time lines for resolution of the issue.

MECHANISM TO HANDLE CUSTOMER COMPLAINT/ GRIEVANCES

LEVEL 1:

SERVICE TOUCH POINTS ARE AS INDICATED BELOW –:

Customers who wish to provide feedback or send in their complaint may use the following channels between 10:00 a.m. to 05:00 p.m. (Monday to Friday), except public holidays.

Call our Customer Service Helpline on +91 96338 88721

Email us at mail@clearcredits.in

The customer can approach any of our service touch points given below in person/ through letter to register a complaint and expect a response within defined time period from complaint

Registration. Customers can also visit our office and handover a complaint letter to Manager or any other branch personnel. The customer is advised to take an acknowledgement of receipt with date from the personnel he/she is handing over the complaint letter.

Registered Office Address:

Clear Credits and Investment Private Limited
Bavely House, Mandapath Lane,
Mission Quarters Thrissur,
Kerala – 680 005, India

Kind Attention: Customer Service Team

In case the complaint is not resolved within the given time or if you are not satisfied with the solution provided through above channel; you may approach the following:

Level 1 Escalation: Mr. Athul Shajan

Chief Executive Officer (CEO)

Tel: +91 99474 54321

Email: athul@clearcredits.in

(Between 10:00 am and 05:00 pm, from Monday to Friday except on public holidays)

You will receive response within 5 working days. Please quote the reference of your earlier communication in this regard.

In case the complaint is not resolved within the given time or you are not satisfied with the solution provided through above channel; you may approach the following:

Level 2 Escalation: Mr. P.A.Vaslan

Grievance Redressal Officer

Tel: +91 90747 72578

Email: grievance@clearcredits.in

(Between 10:00 am and 05:00 pm, from Monday to Friday except on public holidays)

You will receive response within 5 working days. Please quote the reference of your earlier communication in this regard.

If you are still not satisfied with the resolution provided through various channels as stated above or if the complaint is not redressed within a period of one month, you may appeal to Officer-in-Charge of RBI under whose jurisdiction the Registered Office of the Clear Credits and Investment Private Limited falls.

The details with respect to Officer-in-Charge are as follows: -

The Reserve Bank of India,
Department of Non-Banking Supervision,
Bakery Junction, P.B No.6507,
Thiruvananthapuram - 695 033, India.
Tel: +91 471 2320612,
Fax: +91 471 2329143.
Email: helptrivandrum@rbi.org.in

Address of the Office of NBFC Ombudsman: -

C/o Reserve Bank of India
Fort Glacis, Chennai 600 001
STD Code: 044
Telephone No: 25395964
Fax No: 25395488

GENERAL

Notwithstanding anything contained in this Policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company from time to time.

REVIEW

- a) This Policy is subject to review by the board of directors of the Company as and when deemed necessary. The board of directors of the Company shall annually review the functioning of the grievance redressal mechanism.
- b) This Policy shall be subject to the applicable laws including but not limited to the rules, regulations, guidelines, directives and instructions issued by the RBI, from time to time and shall supersede the earlier version of the Policy. Any change/amendment in applicable laws with regard to maintenance of an appropriate grievance redressal mechanism shall be deemed to be incorporated in this Policy by reference and this Policy shall be deemed to have been amended and revised accordingly.

REPORTING TO BOARD OF DIRECTORS

The Summary of the customer grievance report along with its Status Report indicating the actions taken for resolution of the complaints, shall be placed before the Board of Directors for their review on annual basis by the Compliance Officer of the Company.

The report shall contain information like, the total no. of complaints received, disposed off and pending, with reasons thereof, which will be placed before the Board for information / guidance.