

BWDA FINANCE LIMITED (“BFL”)



GRIEVANCE REDRESSAL MECHANISM

BWDA Finance Limited understands that excellence in customer service is the most important tool for sustained business growth. Organization'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 behavior. 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 including the issues related to services provided by outsourced agency of the BWDA Finance Limited. For the purpose of the policy, 'Grievances' means individual client grievance and includes all the matters related to:

- ➔ Microfinance loans rendered by BWDA Finance Limited.
- ➔ Products which are individually provided to the customers from BWDA Finance limited.
- ➔ Insurance scheme attached to the loans and products for coverage in terms of an eventuality.
- ➔ Any other financial transaction undertaken between the client and BWDA Finance Limited.
- ➔ Interpersonal issues arising between the client and BWDA Finance Limited in terms of conduct and behavior.

BWDA Finance Limited 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.

BWDA Finance Limited provides a transparent and conclusive method of client grievance redressal - the first level is initiated from the branch itself, the second one with a Grievance redressal officer number where customer can raise their complaints.

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 15 days to get the queries/complaints answered is given at this level.

Second Level Grievance Redressal : Grievance Redressal Officer

In case the grievance of the customer is not resolved or is not satisfied with the response, they can approach the Grievance Redressal Officer at BWDA Finance Limited, Head Office and raise their complaint again as per guidelines in the following address:

Mr. R. Venkatachalapathy

Grievance Redressal Officer

858, East Pondy Road, Villupuram - 605602

Phone: 9443260048

Or email to Venkatachalapathy.r@bwda.org.in.

Any customer complaint/suggestion which reaches BWDA Finance Limited needs to be addressed and closed within the 2 layers of grievance in a span of 1 month - failing to which the customer could raise the issue with the regulatory authorities.

Grievance Redressal through regulatory authorities:

If the customer is not satisfied with the grievance cell 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 can raise the complaint with RBI at Officer in Charge, Reserve Bank of India, Tel: 14448 Email: crpc@rbi.org.in

Customer Information on Grievance Mechanism:

All the documents signed/acknowledged to the customer in terms of loans served as well as loan cards and center 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 pre-disbursement training.