



GRIEVANCE REDRESSAL POLICY

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5	Version 5	Changes as per regulatory requirements	Board of Directors	30.04.2024
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1. Introduction and Background

Protium Finance Limited (hereinafter referred to as ‘the Company’ or ‘Protium’ or ‘PFL’), is a Non-Banking Financial Company Investment and Credit Company categorized as Middle Layer (“NBFC ICC ML”). The Company provides both secured and unsecured loans to consumers and educational institutions, and also extends secured and unsecured loans to Micro, Small, and Medium Enterprises (MSMEs) across India.

The Reserve bank of India “RBI” vide its Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 as amendment from time to time, has mandated that the Board of Directors of every applicable NBFCs shall put in place a grievance redressal mechanism within the organisation.

Recognizing the crucial role of customer service in driving sustained business growth, Company is, committed to implementing the following grievance redressal mechanism in line with relevant guidelines. Customer interactions provide valuable feedback, and this policy establishes a systematic approach for addressing grievances. Our query resolution process is supported by a thorough review mechanism designed to reduce the recurrence of similar issues in the future. This policy is aimed at fostering a customer-centric environment where grievances are not only resolved efficiently but also leveraged as insights to continuously improve our services.

2. Objectives of the Policy

The primary objectives of this policy are as follows:

- **Fair Treatment:** Every customer will be always treated fairly and without bias.
- **Courteous and Timely Resolution:** Customer concerns will be addressed promptly, with a focus on achieving timely resolutions.
- **Customer Awareness of Rights:** Customers will be fully informed of their rights, empowering them to seek alternative remedies if they are dissatisfied with our response or resolution. PFL is committed to making significant efforts to raise awareness about the grievance redressal mechanism.
- **Review:** The company will implement a regular review process for customer grievances at various levels to enhance the quality and effectiveness of our customer service.

This policy is inclusive and applies to all customers of PFL (including person with disabilities). It shall ensure that all disputes related to business practices, lending decisions, credit management, services provided by outsourcing agencies, and recovery actions are duly addressed, with appropriate responses issued through PFL’s officially recognised channels of communication.

3. Classification of Customer Communication

- **Query:** Inquiry/ clarification/ action sought by a customer on products, features or services offered by the company, which does not require any follow up or processing and can be resolved over the same interaction.
- **Request:** Transactions /service requests which require processing and have a specified turnaround time and are initiated basis customer requirement.

- **Complaint:** Customer raising a concern emanating from a failed transaction on account of deficiency in service, delay in fulfilment and / or non-conformance to stated arrangements with the customer.

4. Mode and channels of raising complaints

Customer can forward the complaint through any of the below modes of communication namely:

- Email us at: customerservice@protium.co.in or for specific query/ request on the following:

Foreclosure	fcl@protium.co.in
Loan documentation	mydocuments@protium.co.in
Loan status inquiry	loanstatus@protium.co.in
Payment status	paymentstatus@protium.co.in
Collection	collection.helpdesk@protium.co.in
Bureau	bureau.helpdesk@protium.co.in

- Write to us at: Manager – Customer Service, Protium Finance Limited, Nirlon Knowledge Park (NKP), B2, 7th Floor, Pahadi Village, Off Western Express Highway, Cama Industrial Estate, Goregaon (East), Mumbai 400 063, Maharashtra
- Visit the nearest Branch of PFL

All the customer queries and disputes registered through the above channels shall be reviewed, monitored, and resolved to the satisfaction of the customers. The focus shall be to ensure all grievances are resolved on a timely basis and to the full satisfaction of our customers.

5. Escalation Matrix for Query/dispute/ Complaints of Customers:

If a customer remains dissatisfied with the resolution obtained through the customer support process, they have the option to escalate the complaint by referring to our grievance matrix available on our website. The details of the Grievance Redressal Officers and the escalation matrix are provided below for the customer's convenience:

Levels	Contact Person / Team	Mode through Which the customer may connect	TAT to resolve the Grievance
Level I	Customer Service team	i. Email - Customer can write to us at: customerservice@protium.co.in ii. fcl@protium.co.in iii. mydocuments@protium.co.in iv. paymentstatus@protium.co.in collection.helpdesk@protium.co.in v. bureau.helpdesk@protium.co.in vi. Telephone - Customer can call us on 882 882 0004 (Telephone Lines are open on 10.00 AM to 6.00 PM on all working days except Saturdays, Sundays and public	Within 7 working days from the date of receipt of customer disputes.

		<p>holidays) (for Samsung Finance + customer may also reach on Toll Free No. 1800 209 1119 and can write on wecare@protium.co.in)</p> <p>vii. Post – Customer can write to us at Customer Service, Protium Finance Limited, Nirlon Knowledge Park (NKP), B2, 7th Floor, Pahadi Village, Off Western Express Highway, Cama Industrial Estate, Goregaon (East), Mumbai 400 063, Maharashtra</p>	
Level II	Grievance Redressal Officer (GRO)	<p>If the grievance is not resolved within 7 working days from the date of receipt of customer disputes, the customer can escalate the grievance with GRO through below mode:</p> <p>i. Name: Anuj Chatterji ii. Designation: Head Customer Service iii. Email id – Customer can write to us at GRO@protium.co.in iv. Contact Time: Monday to Friday between 10.00 AM to 6.00 PM v. Contact Number: +91 85912 01937 vi. Address: Protium Finance Limited, Nirlon Knowledge Park (NKP), B2, 7th Floor, Pahadi Village, Off Western Express Highway, Cama Industrial Estate, Goregaon (East), Mumbai 400 063, Maharashtra</p> <p>(Please note that Grievance can only be escalated to GRO only when the dispute is not resolved by the customer service team within prescribed TAT, or the customer is not satisfied with the resolution provided by the customer service team. It shall be mandatory to provide ticket number of the dispute to GRO for grievance escalation to GRO)</p>	<p>Within 7 working days from the date of escalation of grievance with GRO.</p>
Level III	Principal Nodal Officer	<p>If the customers are not satisfied with the resolution provided on their grievance by GRO, they may escalate their dispute to the Principal Nodal Officer at the below address:</p> <p>Name: Yatin Paliwal Designation: Principal Nodal Officer</p>	<p>Within 7 working days from the date of escalation to Principal Nodal Officer</p>

		Email ID: nodal.officer@protium.co.in Contact Time: Monday to Friday between 10.00 AM to 6.00 PM Contact Number: +91 8591984415 Address: Protium Finance Limited, Nirlon Knowledge Park (NKP), B2, 7th Floor, Pahadi Village, Off Western Express Highway, Cama Industrial Estate, Goregaon (East), Mumbai 400 063, Maharashtra	
Level IV	RBI Complaint Management System as per the RBI Integrated Ombudsman Scheme	<p>If the grievances/ complaints are not redressed within a period of one month, the customer may lodge their complaint on RBI CMS portal - https://cms.rbi.org.in Or send your complaint form (format available on the website under Integrated Ombudsman scheme 2021) to the below mentioned address:</p> <p>The Officer Incharge, Centralised Receipt and Processing Centre, Reserve Bank of India, 4th Floor, Sector 17, Chandigarh 160017</p>	

The handling of grievances will adhere to the guidelines outlined in the Reserve Bank - Integrated Ombudsman Scheme, Monitoring of quality of resolution of grievances by RE and categorization of grievances and any other regulation as issued by the RBI in this regard from time to time. Additionally, PFL will consider the pertinent directives provided in the Fair Practices Code as prescribed by the RBI. PFL will display the aforesaid information prominently, for the benefit of its customers, at its office.

6. Internal Ombudsman

In terms of Master Directions- Reserve Bank of India (Internal Ombudsman) Directions, 2023, the Company has appointed Internal Ombudsman ('IO') fulfilling criteria detailed thereunder. The IO shall deal with the complaints which are partially / wholly rejected by the Company. Further the Company's internal complaint management system is amended to auto escalate partially / wholly rejected complaints by the Company to the IO. Decision of the Internal Ombudsman shall be binding on the Company except, where the decision of Internal Ombudsman is disagreed with the appropriate approval by the Chief Executive Officer of the Company.

Roles and Responsibilities of IO:

- IO shall deal only with the complaints that have already been examined by the Company but have been partly or wholly rejected. Complaints which are received directly from the customers or members of the public shall not be handled by the IO.
- The IO shall not handle complaints relating to corporate frauds or misappropriation (except where these arise from service deficiency), suggestions or commercial decisions of the Company (other

than service deficiencies therein), matters pertaining to internal administration, human resources or staff pay and emoluments, complaints already decided or pending before courts/consumer fora/other authorities, and disputes for which a remedy is available under Section 18 of the Credit Information Companies (Regulation) Act, 2005. Any such complaint shall be immediately referred back to the Company, with reasons for exclusion duly recorded and communicated to the concerned for appropriate handling. However, in line with RBI Directions, complaints falling under categories such as corporate fraud, misappropriation or commercial decisions, if partly or wholly rejected by the Company, shall be forwarded to the IO for review to assess any deficiency in service. The IO shall determine whether such complaints can be excluded as per RBI's exempted categories. However, the Audit Committee can refer matters related to corporate frauds, misappropriation etc to the IO.

- IO shall analyse on quarterly basis the pattern of complaints such as product-wise, category-wise, consumer group-wise, and geography-wise and suggest means for taking actions to address the root cause of complaints of similar /repeat nature and identify issues requiring policy level changes within the Company.
- IO shall examine the complaints based on records available with the Company, including any documents submitted by the complainant, and comments/clarifications furnished by the Company in response to the specific queries raised by the IO. The IO may seek additional information and documents from the complainant through the Company and must record a "reasoned decision" in each case. The IO may also hold meetings with the concerned functionaries of the Company and seek access to any record or document necessary for examining the complaint. The Company shall ensure all requested information is furnished promptly without undue delay.
- The IO shall not represent the Company in legal cases before any court, forum, tribunal, or authority.
- IO shall furnish on a quarterly basis (including the analysis of complaints) on his / her activities to the Committee of the Board handling customer service and protection.
- Other roles and responsibilities as required by Board or as per extant rules and guidelines/ any policies, as may be applicable.

Procedure for Customer Redress by IO:

The complaint that are partly or wholly rejected by the Company's internal grievance redress mechanism shall be escalated to IO within a period of 20 days from the date of receipt of the complaint.

The IO and the Company shall ensure that the final decision is communicated to the complainant within 30 days from the date of receipt of the complaint by the Company. In case of complaints that are fully or partly rejected even after examination by the IO, the Company shall necessarily advise to the complainant as part of the reply that he/ she can approach the RBI Ombudsman for redressal (if the complaint falls under the RBI Ombudsman mechanism) along with complete details. The advice should include the link to the RBI's portal (www.cms.rbi.org.in) for online filing of customer complaints.

The Internal Ombudsman shall handle customer grievance redressal strictly in accordance with the Customer Service SOP prescribed by the Company.

7. Reserve Bank Integrated Ombudsman Scheme, 2021

- The Company shall display the Reserve Bank - Integrated Ombudsman Scheme, 2021 (the Scheme) and its salient features - in English, Hindi and the regional language - prominently at its branches/places where the business is transacted.
- Further, the salient features of the Scheme along with the copy of the Scheme and the contact details of the Principal Nodal Officer shall be displayed and updated on the website of the Company.
- The Company shall ensure that a copy of the Scheme is available in all its branches to be provided to the customer for reference upon request.

8. Strengthening of customer service rendered by Company as Credit Information (CI)

a) Setting up of Nodal points/ officials by the Company as CI

Company has a dedicated nodal point/ official of contact for CICs for redress of customer grievances. Details of the nodal point/ official along with email ID and telephone/ mobile number have been furnished by Company to CICs.

b) Reasons for rejection of requests for data correction by Company as CI

Company shall inform the customers the reasons for the rejection of their request for data correction, if any, to enable such customers to better understand the issues in the CIR

9. Monitoring and Reporting

The Board of Directors and the senior management team shall also periodically review the compliance of the PFL's Grievance Redressal policy detailed above with a consolidated report of customer grievances presented to the Board on an annual basis. They will also ensure that its functioning reflects its commitment to all the stakeholders for offering in a fair and equitable manner, the various financial services and products and the grievances redressal mechanism at various levels of management.

The Company has put in place a system for discussion of cases, in which the decision of the Internal Ombudsman has been rejected by them, by the Customer Service Committee / Consumer Protection Committee of the Board of the Company.

The Company has put in place a system of periodic reporting of information to Consumer Education and Protection Department, Central Office, Reserve Bank of India, on a quarterly and annual basis which shall be submitted on or before the 10th day of the month following the quarter/year for which they are due.

The Company will undertake Root Cause Analysis (RCA) of the customer grievances at least on a half yearly basis and shall be reviewed by the top management at least on annual basis

10. Review of the Policy

The Board of Directors shall review this Policy annually or on a need-basis i.e., in the event of change in regulatory framework or for business or operational need (whichever is earlier). Such updates / changes to the Policy will be communicated to the relevant staff /personnel (both in-house or outsourced) and relevant stakeholders across the Company.

Any deviations from this Policy can only be undertaken with the approval of the Board, unless specified otherwise in this Policy.