

# **CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

## **CHARTER OF CUSTOMER RIGHTS**

### **Introduction:**

The Customer Rights Policy enshrines the basic rights of customers of the company regulated by the Reserve Bank of India. It spells out the rights of the customer and the responsibilities of the company. This document applies to all products and services offered by the company viz., Vehicle Loan, Loan against Property, Home loan, SME Loans, Personal and Business Loans for Consumer and Small Enterprises, Secured Loans for Small Businesses and its allied products.

### **Details of the same:**

#### **1.Right to Equitable and Fair Treatment:**

Customers and Company represented by its employees have a right to be treated with courtesy. The customer should not be unfairly discriminated against on grounds such as gender, age, religion, caste and physical ability while offering financial products.

#### **2. Right to Transparency:**

The company endeavours to make every effort to ensure that the contracts or agreements it frames are transparent, easily understood by and well communicated to prospective customers (the common person). The product's price i.e. rate of interest, charges, fees, the associated risks, the terms, and conditions that govern use over the product's life cycle and the responsibilities of the customer and financial service provider, should be clearly disclosed to the customer before entering into a business relationship.

The escalation matrix of the company should be available in website.

#### **3. Right to Suitability:**

The products offered by the company will be based on the customer risk appetite, credit scoring, existing liability and should be appropriate to the needs of the customer and based on an assessment of the customer's financial ability or collateral value.

Company shall not resort to mis-selling or bundling of products. It shall be at the sole discretion of the customer to purchase other optional products such as insurance / products of subsidiary / associate companies etc.

#### **4. Right to Privacy and customer confidentiality:**

Customers' personal information should be kept confidential unless they have offered specific consent to the financial services provider or such information is required to be provided under the law or it is provided for a mandated business purpose (for example, to credit information companies).

#### **5. Right to Grievance Redressal and Compensation:**

The customer has a right to hold the company accountable for the products offered and to have a clear and easy way to have valid grievances redressed.

As per the Internal grievance redressal mechanism of the company, levels of escalations have been provided within the organization such as initial touch points, Grievance redressal officer, Principal Nodal officer and the Ombudsman details have been displayed at prominently visible place in all branches.

The company has the mechanism in place to compensate customers for the losses incurred due to errors, as applicable.