

**Cholamandalam Investment and Finance Company Limited**

**Policy on Grievance Redressal Mechanism**

**Document Version No 4**

**PURPOSE**

The purpose of this policy is to lay down an appropriate grievance redressal mechanism within the organization for handling customer complaints received by the Company through multiple modes in order to provide complete resolution to the customers. This policy is framed in compliance with various regulatory guidelines / frameworks, as prescribed by the Reserve Bank of India from time to time.

**SCOPE**

This policy is applicable to all businesses / products offered by the Company. The policy is applicable to all branches and offices of the Company across India.

**PROCEDURE FOR CLASSIFICATION**

The primary step of customer handling is to define and differentiate a query/request/complaint. This classification forms the basis for further action and resolution.

**Query:** A customer seeks an information or a document that can be provided immediately and is not related to any service deficiency or parameters mentioned under the definition of complaint below. A query is categorized as GE (General Enquiry) in the suite CRM system.

**Service Request (SR):** A customer wants an information or a document that cannot be provided immediately but is serviced within a defined timeline and not related to any service deficiency or parameters mentioned under the definition of complaint below.

Repeated follow up from the customer within defined timelines and no breach will be tagged as SR.

**Customer Complaint/Grievance (CR):**

Any customer communication will be categorized as complaint/grievance under the following circumstances

- Deficiency in service
- All customer communications through the RBI Portal or CPGRAMS should be tagged as a CR
- Non adhering to the statutory and regulatory guidelines
- Breach of defined timelines (delay in NOC/document release, delay in payment/refund)
- Any communication containing the below key words
  - i. Harassment/Threaten /Torture
  - ii. Escalate/Complaint
  - iii. Force/Fraud/Forgery/Bribe

- iv. Kill/Suicide
- v. Mis-behave /Abuse
- vi. Rude/insult/shout/ unfair
- vii. Not taken loan/Reflecting in CIBIL
- viii. EMI debited Twice/Excess amount not refund
- ix. Loan amount not received
- x. Freeze/Lien/Block
- xi. Mis-sell

- Mail/letter/portal assignment of grievance from the government /RBI/statutory body/consumer helpline.
- Any repeat customer request due to inaction or incorrect resolution (Repeat due to customer's own multiple interactions will not be counted as new complaint before TAT expiry).
- Issues relating to services provided by the outsourcing agency as applicable and limited to customer interactions.
- Legal cases, legal notice or court cases would be treated as per the Legal process.

The initial classification of a complaint will be reviewed by CRM with stakeholders and decide on the categorisation based on the facts of the complaint.

### **Handling complaints from Partners, CIC's, Non-customers, Third Party & Insurance related complaints**

#### **i) Partner:**

- a) A complaint raised by chola customers that pertain to service deficiency by a partner or Chola will be tagged as CR in Chola system and are co-ordinated with partners for necessary action, if required.
- b) To avoid double counting, complaints raised & resolved at partners end where the customers have also reached out to Chola will reconcile basis the agreement number and removed.
- c) For the SRs and CRs raised and closed by the partners, an MIS will be sought from partners and will be reviewed on a periodical basis.

#### **ii) CIC's (Credit Bureau's):**

The company also handles the queries, service requests and complaints arising from credit bureau like CIBIL, Experian, CRIF and Equifax. In these instances, the company receives customer interactions directly as well as through bureaus.

- CRM team will handle all customer related queries and complaints that comes to Chola and will coordinate with the complainant, business and the bureau.

- In instances where the customer has sought a clarification or has a request for modification, the same is taken up as a Query or service request and responded.
- In specific instances wherein the customer or bureau has raised a grievance/complaint as per the definition mentioned in the Policy, the same is tagged as a CR and actioned accordingly.
- The TAT for addressing the bureau related requests/ complaints is 21 days. This will be tracked through a weekly MIS to ensure adherence and timelines.
- The Root Cause Analysis (RCA) on the grievance/complaint will be presented in the Grievance Committee Meetings every quarter

### **iii) Noncustomer Handling:**

In case an individual who is not a customer of the company reaches out for any information, the CRM team shall intimate the customer that the company is unable to divulge any information in the interest of customer confidentiality.

Any non-customer query/ escalation would not be categorized as complaint. A non-customer would be tracked separately and basis their need, resolution should be given and any other query responded without prejudice to the interest of any customer confidentiality and company interest.

In case a non-customer reaches out to the company citing a bureau related clarification, this should be reviewed with bureau for any erroneous linkage and actioned accordingly and this would be tagged as service request. In specific instances like error from the company where incorrect customer details are updated in our records, this shall be treated as complaint and the complainant would be updated on the status post necessary rectification.

In a scenario where an individual applies for a loan and awaiting status and interacts asking for the same, the below process shall be followed:

- a. The loan is under disbursal, and awaiting documentation or information from the customer- this shall be tagged as a service request
- b. Where the loan is under disbursal however there is a service deficiency at the company end, such scenarios shall be tagged as a complaint
- c. If an individual applies for a loan and awaiting status, and the application is rejected, this shall be treated as a service request.

**iv) Insurance related complaints where Chola is a corporate agent:**

- Any complaints on insurance availed by the customer where Chola has acted as a corporate agent, the company shall take necessary steps to resolve customer grievances within 14 calendar days from the date of receipt of such complaint.
- Additionally, the company shall maintain the number, nature, and resolution details of complaints and report the same in the prescribed format to IRDAI.

**v) Third Party:**

Any complaints arising from third parties like Direct Selling Agencies, Collection & Repossession agencies will be handled by the company as per the process mentioned in this policy. The complaints shall be tagged as per the definition stated above.

**vi) Handling repeat complaints:**

- If the customer approaches within 30 days, CRM shall check if there is a previous CR on the same issue, and this will be tagged as an interaction under the existing CR.
- If the customer is raising a new issue, such cases shall be tagged as fresh complaints.
- If customer approaches through multiple sources (modes), CRM shall continue to tag the complaint as CR, however while reporting in MIS, the same shall be considered as one complaint to avoid duplication in reporting.

**Customer Touch Points**

The various modes of customer interactions recognized are given below:

- Customer Care Toll free number- 1800 102 4565 / 1800 123 4565
- Customer Care e-mail id - [customercare@chola.murugappa.com](mailto:customercare@chola.murugappa.com)
- Branch Walk in
- Head customer service, Email id - [customerservicehead@chola.murugappa.com](mailto:customerservicehead@chola.murugappa.com)
- Grievance Redressal Officer, E-mail id – [gro@chola1.murugappa.com](mailto:gro@chola1.murugappa.com)
- Any e-mail id of Group Corporate Communication or to senior members of the company
- Letter- (Address: ASV Adarsh complex, 719, Pathari Road, off Mount road, near thousand light metro station, behind Raj Video vision, Anna Salai, Chennai-600002)
- Chola One or Gaadi Bazaar App as and when opened to customers
- Walk-ins (Address: ASV Adarsh complex, 719, Pathari Road, off Mount road, near thousand light metro station, behind Raj Video vision, Anna Salai, Chennai-600002)

- Website: [www.cholamandalam.com](http://www.cholamandalam.com)
- RBI/CEPC and Banking Ombudsman through email or portal provided by RBI regulatory
- Consumer Helpline Portal
- Social Media as applicable
- Any other modes as applicable

The complaints received through all the above mentioned modes of complaint shall be captured in the customer service module (CSM/suitecrm) software/ related software and relevant tracker.

After a due study of the complaint raised, necessary action shall be taken for providing complete resolution for that particular case based on the applicable turnaround time and the nature of the complaint.

### **Mechanism of Resolution**

Steps shall be taken to liaise with the concerned customer in order to obtain the facts of the issue raised and resolution shall be provided either by way of detailed explanation to customer or via internal steps. The resolution shall be customized to the requirement raised by the customer on the specific request type. The Company shall not discriminate in extending the grievance redressal mechanism set up under this policy to the persons with disabilities and shall appropriately assist them

The Company shall ensure that a complaint is not partially or fully rejected by the same branch. A complaint which is being wholly rejected or partially resolved shall be reviewed at a fairly senior level before sending it to the office of IO.

Post resolution of complaint, intimation shall be sent to the customer as follows:

- In case of Call-in, a call back shall be made to the customer. The call back if made from the call centre can be voice recorded. In the event of a call back from the HO, then the subject matter discussed shall be documented in the service request for the future reference.
- In case the complaint is received through email, the Company's response shall be provided to customer's registered email id, wherever applicable. However, enquirers can be closed with a telephonic interaction with customer.
- In case the complaint is received through a letter, then the Company's response shall be provided via Letter where applicable. However, enquires can be closed with a telephonic interaction with customer.
- In case the complaint is lodged by a customer walk-in, the resolution can be provided upfront to customer or further call back to the customers and documented in relevant software.

- In case the complaint is received through SMS or Website, the resolution can be done by call back to the customer and documented in Suite CRM.
  - In case the complaint is received through customer facing app /Gaadi bazaar app, then the response shall be provided via customer facing app /Gaadi bazaar app, however for enquiries, closure can also be done by way of call back.
  - In case the complaint is received through RBI, CEPC, consumer forum or Ombudsman, then the response shall be given via email or portal to close loop.
- Root cause analysis of the complaint shall be conducted for the major categories if there is a trend observed in the monthly complaints' statistics.
  - If the interaction is due to a process or procedural details, then customer service team will facilitate discussions to address root cause and provide a revert to the customer.
  - A monthly MIS on customer complaint statistics will be published to the senior management.

### **Turn Around Time**

A Turnaround Time (TAT) shall be prescribed in the customer service module basis the nature of requests/complaints and also this shall be basis each individual query type. However, the Company shall strive to redress the complaints within 20 working days from the date of receipt, wherever applicable. Complaints relating to CIC and Insurance shall be redressed within the TAT prescribed under respective paragraph in this policy.

For specific queries like closure, repossession, clarification of loan terms, behavioural aspects, one-off instances which need multiple liaison etc., the turnaround time for addressing shall be basis the nature of the query since it would necessitate liaison with multiple stakeholders and complete resolution shall be provided after the same.

However, if multiple interactions/ customer availability necessitates spending more time on the said complaint, the Company shall do so to ensure complete resolution.

### **Escalation Mechanism:**

The Company shall establish an escalation mechanism as detailed below, to ensure that all disputes arising out of the decisions of the Company's functionaries are heard and disposed of at least at the next higher level. The flow of escalation mechanism including the contact detail of Grievance Redressal Officer shall be displayed on the Company's website for customer's information.

## **Grievance Redressal – Escalation Matrix: As per Annexure - 1**

**Ombudsman Scheme:** In compliance with RBI guidelines, the Company shall at all time display the Integrated Ombudsman Scheme on its website, at its branches and facilitate a copy to the customer, upon request.

Name and Contact Details of Principal Nodal Officer shall be displayed on the website:

- Name of Principal Nodal Officer: Krishnakumar KP, Sr. Associate Vice president, Operations
- Contact No: 044 4090 6114
- Email ID: [principalnodalofficer@chola.murugappa.com](mailto:principalnodalofficer@chola.murugappa.com)

### **Auto-escalation of partially resolved / wholly rejected complaints to Internal Ombudsman (IO):**

The Company shall put in place an automated Complaints Management System and access to the System shall be provided to the IO.

a) All complaints that are partially resolved or wholly rejected by the Company's internal grievance redressal mechanism shall be auto escalated to the office of the IO for review -

- in case of complaints, for which Reserve Bank of India, National Payments Corporation of India, prescribe a timeline for resolution, the IO shall get at least 10 days for review of such complaints to enable final decision to be communicated to the complainants within the timelines prescribed by these authorities;
- in all other cases, partially resolved or wholly rejected complaints shall be auto escalated to the IO within 20 days of receipt of the complaint.

b) Cases would be referred to IO for the partially resolved or wholly rejected complaints across all modes along with relevant information through the system.

c) below would be outside the purview of the IO and would not be handled by the IO as per the RBI Directions on Internal Ombudsman:

- (i) Complaints related to corporate frauds, misappropriation etc., on the part of the company that do not impact the customer in any manner.
- (ii) Complaints/references relating to (a) internal administration, (b) human resources, (c) pay and emoluments of staff.
- (iii) References in the nature of suggestions and commercial decisions of the company. However, service deficiencies in cases falling under 'commercial decisions' will be valid complaints for the Internal Ombudsman

(iv) Complaints which have been decided by or are already pending in judicial / quasi-judicial fora such as Consumer Disputes Redressal Commission, Courts, Arbitration etc.

(v) Disputes for which remedies have been provided under Section 18 of the Credit Information Companies (Regulation) Act, 2005.

The IO may hold meetings with the concerned functionaries/departments of the company and seek any record/document available with the company that is necessary for examining the complaint/ decision.

In case the IO upholds the decision of the company to reject/partially resolve the complaint, the reply to the complainant shall explicitly state that the complaint has been reviewed by the IO.

The decision of Internal Ombudsman on the partly/wholly rejected complaints referred to him, shall be binding on the Company, except in cases where the Company has obtained an approval from the Executive Director of the Company for disagreeing with IO's decision.

The IO may recommend suitable compensation to the complainant, as per the compensation policy of the Company. The IO may also recommend compensation in accordance with the Reserve Bank – Integrated Ombudsman Scheme, as amended from time to time, for any consequential loss and the loss of time, expenses incurred and harassment / mental agony suffered by the complainant.

In the above context, the Company shall follow / comply with all procedural guidelines for regulated entities as prescribed in detail under the Reserve Bank of India (Non-Banking Financial Companies - Internal Ombudsman) Directions, 2026

### **Internal Review & Monitoring Mechanism**

In accordance with extant guidelines of RBI, more particularly, pursuant to the Reserve Bank of India (Non-Banking Financial Companies - Internal Ombudsman) Directions, 2026 ("the Master Directions"), the Board of Directors have constituted a Customer Service Committee

Further, a Customer Relationship Management Committee is in place to review and monitor the customer grievance redressal mechanism:

#### **Chairman:**

Managing Director

#### **Members:**

Chief Business Officers

Chief Compliance Officer

Chief Risk Officer

Chief Processing Officer

Principal Nodal Officer/Grievance Redressal Officer  
Chief Internal Audit Officer

**Permanent Invitee:**

Internal Ombudsman

The Customer Service Committee (“the Committee”) shall meet at least on a quarterly basis. The Committee *inter alia* shall review the MIS on customer complaints / trends, customer correspondence and grievances received by the Company through all modes, status of redressal of such complaints along with root cause analysis of the complaints and action plans / process adjustments to prevent the future occurrences, cases in which the decision of the Internal Ombudsman has been rejected by the Company, periodic report from Internal Ombudsman, information on complaints resolved by RBI ombudsman in favour of complainant, awareness programmes / sensitization programmes conducted by the Company for its staff / vendors.

## Annexure - 1

