



# North East Small Finance Bank Ltd

## Customer Grievance Redressal Policy

Approver	Board of Directors
Approved on	October 27, 2024
Policy Owner	Principal Nodal Officer
Review frequency	Annual

### Version History

Version	Date	Reviewer, Designation	Department
1.0	15.01.2018	Mr. Sachikant Panda, COO	Operations
	18.01.2018	Ms. Rupali Kalita, MD	
1.1	10.11-2021	Mr. Richel Tshering La, PNO	Business
1.2	01.03.2024	Mr. Richel Tshering La, PNO	Business
2.0	10.05.2024	Mr. Richel Tshering La, PNO	Business
3.0	27.10.2024	Aashish Saxena, GRO	

## 1. Background

North East Small Finance Bank Limited ("Bank") believes in fair treatment of its customers and providing responsible finance to the lesser served sections of society. The Bank promotes ethical behavior based on the principles of integrity and transparency by staff towards its customers. We believe that customer service is an important imperative for sustained business growth, and we want to ensure that our customers receive the best service across different touch points of the Bank. Prompt and efficient service is essential to retaining existing relationships and customer satisfaction with the Bank.

## 2. Objectives

The primary objective of this policy is to:

- Design a grievance redressal framework and implement it across products offered by the Bank to provide its customers with a seamless service and satisfaction;
- Ensure ease of access to the customer by providing them with options of lodging a complaint through various channels;
- Ensure transparency in grievance redressal by providing a defined Turn-Around-Time (TAT) and ensuring timely resolution of customer complaints. Further, the Bank will endeavor to provide the customer with transparent communication in case of the complaint not being resolved within the prescribed timelines or if the complaint is not capable of being resolved;
- Ensure customer satisfaction by providing a defined escalation matrix so that in the event that a customer is not satisfied with the given solution, they can escalate their complaint to higher authorities who are responsible for the same; and
- Seek regular customer feedback through complaints and endeavors to improve the Bank's processes and products to match customer demand and satisfaction;

## 3. Key definitions

### Query

A customer request for information about the Bank's products and services will be categorized as a "Query." This includes any inquiry made by the customer regarding details about a product or service, such as understanding offerings, exploring alternatives, or navigating available options. Questions, doubts, inquiries, status checks, requests, and clarifications from customers will be considered as queries.

### Complaints

"Complaint" refers to a written or otherwise communicated representation by the customer that alleges a deficiency in the service provided by the Bank and seeks remedy. It encompasses any shortfall in service delivery against the commitments made to the customer, as well as non-compliance with the Bank's products or processes, leading to a dispute, grievance, protest, objection, or accusation.

#### 4. Grievance Redressal Framework

The Bank believes that it is their primary responsibility to focus on customer service and satisfaction. In its endeavor of providing its customers with a seamless experience, the Bank has designed a comprehensive grievance redressal framework to address customer complaints. The customers are provided multiple channels to lodge their complaints, and these complaints are resolved in a timebound manner, while the Customer can escalate their complaints in case of non-satisfactory resolution.

Additionally, the Turn-Around-Time (TAT) for addressing grievances has been explicitly defined by the Bank, and the same has been mentioned at each escalation level. The Bank has designed its grievance redressal process to ensure a smooth and timely resolution of customer complaints.

A customer can lodge a complaint / grievance via any of the channels provided by the Bank, which include the mobile banking application, physically visiting the nearest branch and dedicated customer support email IDs and Toll – free Customer Care Number. Post registering a complaint, the complainant will receive an acknowledgement from the Bank within 48 hours of making the complaint.

##### **Complaint Book /Register**

All Bank branches should maintain a separate complaint register in the prescribed format given for entering all the complaints/grievances received by them offline directly or through their Head Office/Govt/ LEA. These registers should be maintained irrespective of the fact whether a complaint was received or not in the past.

The complaints registers maintained by branches should be scrutinized by the concerned Regional Manager during his periodical visit to the branches and his observations/comments recorded in the relative visit reports.

##### **NESFB has three level Grievance Redressal Mechanism: -**

##### **Level 1 - Customer Service Agent and Branch officers**

- Branch Officers: A customer can visit our branch and lodge their complaint in the complaint register maintained at all our branches. In each of our branches we have displayed the name and contact details of officers whom you can contact to raise your complaints.
- Customer Service Agents: Any complaints raised by the complainant via any of our virtual touchpoints will be first handled at this level. The Bank will send an acknowledgement to the complainant within 48 hours of lodging the complaint. The complainant will receive the communication on their registered contact details, or any other mode of communication as may be deemed appropriate by the Bank. The nature and time taken for the reply will depend on the complainant's grievance i.e., whether the customer service team is able to resolve the complaint.
- Below are the details of virtual channels of level 1:

Sl. No	Channel	Process
1	Mobile/Internet banking application	Help and Support section (App > Profile > help and support)
2	Email	<a href="mailto:help@sliceit.com">help@sliceit.com</a> <a href="mailto:customercare@nesfb.com">customercare@nesfb.com</a>
3	Helpline Number	080 4832 9999 1800-121-1905

### Level 2 - Zonal Head/Grievance Redressal Officer

- If the complainant is not satisfied with the response received from the branch officer/head at Level 1, they can escalate their grievances to the respective Zonal Head. The Zonal Head will ensure to respond within 7 working days of receiving the complaint. The Email ID and contact details of the respective Zonal head are available in the branches.
- Similarly, if the complainant is not satisfied with the response received from Customer Service Agents at Level 1, they can escalate their grievance to Level 2 to the Grievance Redressal Officer (GRO).

Contact details of the GRO are as follows:

<b>Name</b>	Aashish Saxena
<b>Address</b>	Indiqube Ashford Park View, First Floor, Municipal No.9, 80 Feet Rd, Industrial Layout, Koramangala 3rd block, Ward No 68, Bengaluru - 560034, Karnataka
<b>Email IDs</b>	<a href="mailto:customergrievance@nesfb.com">customergrievance@nesfb.com</a> <a href="mailto:customergrievance@sliceit.com">customergrievance@sliceit.com</a>
<b>Contact Number</b>	080 6939 0473

### Level 3 - Principal Nodal Officer

- If the complainant is not satisfied with the response received from the customer service in Level 2, they can escalate their grievance to level 3 by appealing to the Nodal Officer of the Bank.
- The complainant may contact the Nodal Officer at the details mentioned below. The Officer must acknowledge within 14 workings days of receiving the complaint.
- Where the complaints are not redressed within one month, the concerned branch should forward a copy of the same to the concerned Nodal Officer under the Banking Ombudsman Scheme and keep him updated regarding the status of the complaint. This would enable the Nodal Officer to deal with any reference received from the Banking Ombudsman regarding the complaint more effectively.
- Contact details of the Principal Nodal Officer:

<b>Name</b>	Swetha S
<b>Address</b>	Indiqube Ashford Park View, First Floor, Municipal No.9, 80 Feet Rd, Industrial Layout, Koramangala 3rd block, Ward No 68, Bengaluru - 560034, Karnataka
<b>Email IDs</b>	<a href="mailto:principal.nodalofficer@nesfb.com">principal.nodalofficer@nesfb.com</a> <a href="mailto:nodalofficer@sliceit.com">nodalofficer@sliceit.com</a>
<b>Contact Number</b>	080 4831 8328

#### **Level 4 - The RBI Banking Ombudsman**

If the customer is still not satisfied with the responses received from the Bank or has not received any response within 30 days from the receipt of the complaint, they can approach the RBI Banking Ombudsman concerned for resolution. They can use below details to raise a complaint with RBI Banking Ombudsman:

- **Complaint Portal:** <https://cms.rbi.org.in>
- **Toll-free number:** 14448

#### **5. Grievance Review Mechanism and Quality Assurance**

In accordance with the Master Circular on Customer Service, the Bank has established three committees:

##### **1. Branch Level Customer Service Committees**

The Branch Level Customer Service Committee will be responsible for strengthening customer service at branch level through interaction with a diverse set of customers. This committee will study and analyse the customer grievances, cases of delay and other difficulties faced by the customers. It will also provide a forum for the customers to provide their feedback/ suggestions and help the Bank in evolving ways to improve customer service.

##### **2. Standing Committee on Customer Service**

The Standing Committee on Customer Service shall be constituted in each Zone and will be headed by the Zonal Head. The Standing Committee on Customer Service will include executives from the Senior Management and invited customers, if any as its members. The Committee will review feedback on customer service from Branches in the respective zones.

##### **3. Customer Service Committee of the Board**

Customer Service Committee of the Board will include experts and representatives of customers as invitees to enable the bank to formulate policies and assess the compliance thereof internally with a view to strengthening the corporate governance structure in the banking system and to bring about ongoing improvements in the quality of customer service provided by the banks. This Committee shall review customer service/ customer care aspects, understand difficulties faced by the customers and get feedback on ways to improve customer service.

### **Internal Ombudsman (Review mechanism)**

The Bank has also appointed Internal Ombudsmen in accordance with the guidelines set forth by the Reserve Bank of India. Internal Ombudsman shall be the focal point for internal grievance redressal system so that a minimum number of complaints are escalated to RBI's Banking Ombudsman.

The Bank will put in place a Standard Operating Procedure (SOP) and establish a fully automated Complaints Management Software wherein all complaints that are partly or wholly rejected by the Bank's internal grievance redress mechanism are auto escalated to the Internal Ombudsman within 20 days of receipt, for a final decision.

The I.O. shall furnish periodical reports to the Customer Service Committee of the Board (at least once in six months). However, aspects relating to fraud, misappropriation etc. shall be reported to the Audit Committee of the Board immediately.

## **6. Reporting**

Bank will place a statement of complaints before their Boards / Customer Service Committees along with an analysis of the complaints received. The complaints should be analyzed (i) to identify customer service areas in which the complaints are frequently received; (ii) to identify frequent sources of complaint; (iii) to identify systemic deficiencies; and (iv) for initiating appropriate action to make the grievance redressal mechanism more effective.

## **7. Review of the policy**

The Policy will be reviewed at least once a year, or sooner if there are any changes affecting the Bank's business operations or changes in the regulatory framework. Any such policy changes will be approved by the Board and communicated to all relevant departments.