

# **L&T Finance Limited Grievance Redressal Policy**

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## 1. Introduction

- a. Customer focus is one of the core values of L&T Finance Limited ('LTF or the Company'). The Company has a holistic approach towards setting up service standards and continuously improvising customer experience based on prompt corrective & preventive actions (including correction of the product features and process, wherever required) in order to avoid recurrence, and to provide excellent services to all segments of its customers.
- b. In order to ensure that the Company will be able to deliver customer satisfaction the company has outlined a framework for redressal of customer grievances and documented it in the form of a policy for the reference of customer touch-points. The company will ensure the availability of this policy in public domain.

## 2. Objective

- a. The objective of the policy is to spell out the framework for grievance redressal which formalizes an effective and suitable mechanism for receiving and addressing complaints from customers with specific emphasis on resolving such complaints fairly and expeditiously regardless of the sources of the complaints, to ensure that:
  - i. All customers are treated fairly and in an unbiased manner at all times;
  - ii. All issues raised by customers are dealt with courtesy and in a timely manner;
  - iii. Customers are made completely aware of avenues to escalate their grievance within the company and their rights to alternate remedies if they are not fully satisfied with the response or resolution to their grievance;
  - iv. The employees work in good faith and without prejudice towards the interest of the customer.

## 3. Scope

- a. The processes contained in this document shall apply to all branches, offices and locations of the company across India and to all activities where there is an interaction with customer. The document contains three sections:
  - i. Capturing of customer grievances;
  - ii. Resolving the customer grievances;
  - iii. Improvements in processes/ practices within the purview of grievance redressal office leading to enhanced customer satisfaction

### b. Tenets of Grievance Redressal:

The company shall be guided by the following tenets in its approach to grievance redressal:

- i. **Customer awareness:** LTF shall endeavor to make continuous efforts to educate its customers

to enable them to make informed choices regarding products as well as channels to approach for grievance redressal.

- ii. **Fairness & transparency:** The customer's grievance shall be examined in all fairness and the Company shall take a balanced approach to resolve the same. The Company will ensure resolution of customer grievances in timely and efficient manner.
- iii. **Review:** The company shall have a regular process of internal review of customer grievances at multiple levels to enhance quality and effectiveness of customer service.

#### 4. Capturing Customer Grievances

In an endeavor of the Company to ensure satisfaction of customer complaints, the Company adopts following standard norms and practices, so that customer grievances are minimized:

- a. Information about how and where to file the complaint would be publicized through a variety of service delivery points including website and offices across all locations.
- b. Front office staff shall be aware of the complaint handling process and the contact details of the organization's Customer Grievance Officer and modes through which the customer can register a complaint.
- c. All customer service touch points will be trained on regular intervals in following aspects of customer grievances:
  - i. Product & Process knowledge
  - ii. Complaint handling sensitivity & decision-making process
  - iii. Soft skill enhancements.
- d. Welcome Kit, mailers, and/ or letters sent to customers to provide for following information:
  - i. How complaint can be lodged
  - ii. Call center numbers
  - iii. Website address/path providing for self-help options and access to raise grievance.
- e. The contact details including reference of portal of Reserve Bank of India, Department of Regulation and Supervision (Complaint Redressal Office) where the customer can appeal if complaint (Legal/Bureau/Regulatory/Fraudulent) registered with the company has not been resolved for 30 days or if the customer is not satisfied with the resolution should also be displayed on the Notice Board at all branches/meeting centers and on the website of the Company.

#### 5. Modes of Raising Complaints

The company provides multiple channels to customers for registering their grievances through various modes as mentioned below:

##### a. Website Self-Help Option and FAQ

- i. Self-service allows the customer to get support online with information and exercise multiple options to get answers to all their questions

## **Rural**

- Link for self-help option - <https://selfhelp.ltfs.com/ServicingApp/micrositeDashboard>
- Services available:
  - FAQs - <https://www.ltfs.com/faqs.html>
  - Loan related information
  - Loan documents
  - Request support i.e. feature to raise customer grievance, etc.

## **Housing**

- Link for self-help option - <https://selfhelp.ltfs.com/ServicingApp/homeloanDashboard>
- Services available:
  - FAQs - <https://www.ltfs.com/companies/lnt-finance/lnt-housing-finance/faqs.html>
  - Loan related information
  - Loan documents
  - Request support i.e. feature to raise customer grievance, etc.

- ii. Customers can fulfill their requirement or raise grievance without requiring any interaction with a representative of the Company.

### **b. Phone to Call Center**

- i. Customers can lodge a complaint by way of phone call to the Call Center. The designated phone number will be displayed on the company website and in all the correspondence sent out to the customer.
- ii. Call Center executive at the call center, post authentication of customer, will politely address the customer's concerns and will capture the customer complaint in the Company's Grievance Redressal System for onward assignment, action and closure in a timely manner.

### **c. E-Mail**

- i. Customers can lodge a complaint by writing and email to this designated E-mail ID(s) which will be displayed on Company's website.
- ii. The designated Email executive team on receipt of the e-mail and post authentication of customer, will understand the grievance and capture the customers complaint in the Grievance Redressal System for onward assignment, action and closure in a timely manner.

### **d. Customer Walk-in's at Branch**

- i. Customers can visit the nearest branch in their location and lodge their complaints with the designated Customer Service Desk at that branch
- ii. Designated Branch Support Executive will attend the customer and try to resolve the problem at the initial stage, if possible.
- iii. Branch Support Executive will capture the customer complaint in the Company's Grievance Redressal System for onward assignment, action and closure in a timely manner.

### **e. Letter**

- i. If the customer has received no response from any of the previous channels, the customer also

- has an option of sending a physical complaint letter addressed to the Grievance Redressal Office or the Principal Nodal Office as per details given on the website and branches.
- ii. The designated the Grievance Redressal Officer, on receipt of the letter, will understand the grievance and capture the customers complaint in the Grievance Redressal System for onward assignment, action and closure in a timely manner.

## 6. Grievance Redressal Process

- a. Grievance redressal office shall be headed by senior level officials supported by a team of associates (customer service) in various branches.
- b. Responsibilities of customer service / grievance redressal office:
- Enabling multiple channels for grievance redressal
  - Monitoring resolution of customer complaints
  - Ensuring timely closure as per defined timelines
  - Provide inputs and enable changes to reduce the customer complaints
- c. Multiple levels of grievance redressals channels available for customers are as follows:

Escalation matrix	
<b>Level 1</b>	Customer Service – Call Center / Branch
<b>Level 2</b>	Grievance Redressal Office
<b>Level 3</b>	Principle Nodal Officer

### Level 1

- i. Level 1 includes call center, email & walk-in at branches. LTFS will acknowledge the customer issue and capture the same in the appropriate system for resolution within defined timelines. Automatic reference number will be generated and communicated to the customer.

	Rural	Housing & LAP
<b>Call Centre</b>	7264888777	9158004777
<b>Email</b>	<a href="mailto:customercare@ltfs.com">customercare@ltfs.com</a>	<a href="mailto:customerservice@ltfs.com">customerservice@ltfs.com</a>
<b>Walk in</b>	Nearest Branch*	Nearest Branch*

Note: Name of the branch can be located on our website

- ii. If the customer is not satisfied with the response or resolution offered then customer may choose to refer the matter to Level 2 i.e., Grievance Redressal Office.

### Level 2:

- i. Grievance Redressal Office will acknowledge the customer issue and capture the same in the appropriate system for resolution in a timely manner. Automatic reference number will be generated and communicated to the customer.

<b>Write</b>	Grievance Redressal Office, L&T Finance Limited, 3 <sup>rd</sup> Floor, Brindavan, Plot.No177, C.S.T Road, Kalina, Santa Cruz (E), Mumbai 400098
<b>Email</b>	<a href="mailto:gro@ltfs.com">gro@ltfs.com</a>
<b>Phone</b>	18001020476

- ii. If the customer is not satisfied, the customer may escalate the matter to Level 3 i.e. Principal Nodal office.

### **Level 3:**

- i. Principle Nodal Office (PNO) will acknowledge the customer issue and capture the same in the appropriate system.

<b>Write</b>	Principle Nodal Office, L&T Finance Limited, 3 <sup>rd</sup> Floor, Brindavan, Plot.No177, C.S.T Road, Kalina, Santa Cruz (E), Mumbai 400098
<b>Email</b>	<a href="mailto:PNO@ltfs.com">PNO@ltfs.com</a>
<b>Phone</b>	18001038712

- ii. For operational efficiency LTF has appointed Nodal Officers responsible for the four NBFC Ombudsman Centers viz., Kolkata, Mumbai, Chennai and New Delhi. Details of same can be accessed through the following link: <https://www.ltfs.com/companies/Int-finance/the-Ombudsman-Scheme.html>

- d. The customers of Microfinance loans may approach the following for resolutions of unresolved queries, requests or complaints including recovery related grievances:

<b>Write to</b>	Grievance Redressal Office, L&T Finance Limited, 3 <sup>rd</sup> Floor, Brindavan, Plot.No177, C.S.T Road, Kalina, Santa Cruz (E), Mumbai 400098
<b>Email</b>	<a href="mailto:gro@ltfs.com">gro@ltfs.com</a>
<b>Phone</b>	18001020476

- e. For all grievances complaints lodged in the Company's grievance redressal systems, an automatic reference number will be generated and communicated to the customer. An SMS alert will be auto triggered to the customers registered mobile number. The Turn Around Time ('TAT') for resolving customer grievance shall be 30 days.
- f. Grievance Redressal Office & Principal Nodal Office shall be responsible for overall governance of complaints management, investigation of repeat complaints, analysis to improve the internal processes.
- g. In case of any grievance by wholesale / Real Estate borrowers, the same may be escalated as per the above matrix for resolution.

## **7. Complaints received through Regulator/Government Authority/Departments:**

- a. **Complaints received through National Consumer Helpline**

- i. National Consumer Helpline has provided a National Toll-Free No-1800-11-4000 on which a customer can call to seek information, advice or guidance for his queries and complaints.
- ii. Customer can register the complaint with National Consumer Helpline through two channels i.e.

Website and CRM (Toll Free number).

- iii. Turnaround time for closing National Consumer Helpline complaints is 30 days.

**b. All complaint/s forwarded by the Reserve Bank of India.**

**i. Resolution of Complaints:**

Upon receipt of complaints from the RBI, the Company shall file its written version in reply to the averments in the complaint enclosed therewith copies of the documents relied upon, within TAT provided by RBI.

**Note:** In case where no specific TAT is provided by RBI, TAT shall be considered as 15 days.

**ii. Award by the Ombudsman:**

The Company shall give effect and intimate compliance to the award given by the RBI ombudsman, within TAT provided by RBI, unless it has preferred an appeal to the award before the appellant authority in terms of RBI instructions. In case where no specific TAT is provided by RBI, TAT shall be considered as 30 days.

The award passed by the Ombudsman, shall lapse and be of no effect unless the customer furnishes a letter of acceptance of the award in full and final settlement of the claim to the Company, within a period of 30 days from the date of receipt of the copy of the Award. The customer need not furnish any such acceptance if he/she has filed an appeal before Appellate Authority.

**c. Complaints received through National Housing Bank (Housing Loan Customers)**

- i. The resolution process for closing NHB complaints received from [grievance registration & information database system](#) (GRIDS) will be similar to the resolution process of closing the RBI complaints as per the regulatory stipulated TAT.

**8. Internal Ombudsman**

In terms of RBI notification 'Appointment of Internal Ombudsman by Non-Banking Financial Companies' dated November 15, 2021, LTF shall have an independent individual discharging the role of Internal Ombudsman. Further in terms of RBI notification, LTF shall auto-escalate all the complaints which are partially/wholly rejected by the Company as per the standard operating procedure (SOP) of the Company.

Decision of IO shall be binding except, where decision is rejected with the approval of the Executive Director of the Company.



## 9. Reserve Bank – Integrated Ombudsman Scheme, 2021

- a. In case where the complaint was rejected wholly/partly by LTF and/or the customer is not satisfied with the reply; or the customer has not received any reply within 30 days from LTF, he/she may approach the RBI Ombudsman.
- b. Complaint can be made to RBI ombudsman within 1 year after the customer has received the reply from LTF or in case where no reply is received within 1 year and 30 days from the date of complaint.
- c. Copy of the scheme, salient features (in English, Hindi and regional language), name and contact details of Principal Nodal Officer along with the details of complaint lodging portal of the Ombudsman (<https://cms.rbi.org.in>) shall be prominently displayed in all the offices and branches, in such manner that a person visiting the office or branch has adequate information of the Scheme.
- d. The Nodal Officers so appointed, by the Company, will be responsible for representing LTF and furnishing information to the Ombudsman with respect to the complaints filed against LTF.

**Note:** If at any point a conflict of interpretation/information between this Policy and any Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Circulars/ Directions by RBI arise then the interpretation of such Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Directions issued by RBI shall prevail.