



**KIFS Housing Finance Private Limited**

**GRIEVANCE REDRESSAL POLICY**

## **1. INTRODUCTION**

In the present scenario of competition, excellence in customer service is the most important tool for sustained business growth. Customer complaints are part of the business life of any corporate entity. HFC are service organizations. As a service organization, customer service and customer satisfaction should be the prime concern. Our company believes that providing prompt and efficient service is essential not only to acquire new customers, but also to retain existing customers & customer dissatisfaction would spoil companies name and image.

The purpose of this document is to define Consumer Grievance Redressal policy for our HFC in accordance with the NHB directions.

This policy document aims at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism and to ensure prompt redressal of customer complaints and grievances. The review mechanism envisages identifying shortcomings in product features and service delivery.

## **2. PRINCIPLES OF POLICY**

- Customers are treated fairly at all times.
- Complaints raised by customers are dealt with courtesy and without undue delay.
- Grievances of pensioners physically challenged and senior citizens are dealt with on priority.
- Customers are fully informed of avenues to escalate their complaints/grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the HFC to their complaints.
- All complaints to be dealt with efficiently and fairly as otherwise they can damage our reputation and business.
- Our employees would work in good faith and without prejudice to the interests of the customer.

## **3. KEY ELEMENTS**

### **a. Mandatory Display Requirements**

Company which has formulated a standard codes of Employees and Fair Practice Code of the Company which defines the ethics as well as Code of Conduct at work place and practices and procedures for dealing in customer in fair manner.

All Communication material, product brochures, product and process information is generally provided in English Language. And whenever necessary Local language and/or Hindi is used.

Company displays the name and contact details of officers whom Customers may contact for raising complaints in our offices/ branches.

Company has also displayed on its website the escalation process for Customer Grievances along with contact details.

If Consumer would like to share his/her valuable suggestion, opinion, experience, feedback or scope for improvement on any of our services, we welcome them for their feedback.

**b. Electronic Channels Available**

Customers may register their complaint through:

- Online Complaint Form on our website
- Call us at KIFS Housing Finance Private Limited, 6 days a week 10.00 a.m. to 6.00 p.m.
- For specific complaints pertaining to Loan Services, please write in to: [contact@kifshousing.com](mailto:contact@kifshousing.com)

**Visits to KIFS Housing Finance Private Limited**

Consumers can visit our Office(s) and log their complaint in the compliant register maintained by the company (during working hours)

Consumer can write in or meet our officials for explaining the details concerned and he/she will respond accordingly.

**c. Internal Procedures and Resolutions for Grievances:**

1. If the customer wants to make a compliant, he/she should be told:
  - How to do this
  - Where a compliant can be made
  - When to expect a reply
  - Whom to approach for Redressal
  - What to do if the customer is not happy about the outcome.
  - Company's staff shall help the customer with any questions the customer has.
2. Company would have a system and a procedure for receiving, registering and disposing of complaints and grievances in each of its offices.

3. Company would let customer know where to find the company's procedure of handling complaints fairly and quickly.
4. To enable us to contact the complaints and verify the information his/her correct contact details is essential.
5. Complaint reference Number is provided when person submit compliant to the Company.
6. Complaints will be entertained after verification with the complaint within a reasonable time.

**d. Escalation Mechanism:**

In the absence of any revert/ unsatisfactory revert from any of the above points in 7 working days a person may escalate your complaint using below based on convenience:

**To escalate compliant in person:**

To redress their grievances, applicant/ borrower may write to the designated senior officials at the address or on Company's Website, clearly stating the nature of their grievance along with necessary documents, if any. A copy of the same will be returned to the borrower with dated acknowledgement.

**By Visit or through Letter:**

To, Manager/ Officer in Charge,  
KIFS Housing Finance Private Limited  
B-81 Pariseema Complex,  
C.G. Road, Ellisbridge  
Ahmedabad – 380006

**To escalate compliant through other medium:**

By e-mail: [contact@kifshousing.com](mailto:contact@kifshousing.com)

If a compliant has been received in writing from customer, Company shall endeavour to send him/her an acknowledgement/ response within a stipulated time. If the complaint is relayed over phone at company's designated telephone/ response, the customer shall be kept informed of the process within a reasonable period of time.

The company shall take up to seven working days to respond the compliant  
The designated official will initiate necessary action making all efforts to resolve the same expeditiously.

In case your complaint does not receive response from the company within reasonable time or is dissatisfied with the response received, you may approach to National Housing Bank at its representative address or can e-mail at [crcell@nhb.org.in](mailto:crcell@nhb.org.in)

#### **4. CONSUMER GRIVEANCE REDRESSAL COMMITTEE**

##### **Internal Machinery to Handle Complaints/ Grievances**

This committee is responsible for formulating the Comprehensive Policy incorporating issues such as of a borrower for operations of his account, the product approval process and the annual survey of borrower satisfaction. The cell would also examine any other issues having a bearing on the quality of Customers Service rendered.

Company has formed a consumer Grievance Redressal Committee consisting of Managing Director and other senior officials. The Cell has the following functions:

- Regularly meet and review the position of complainants received and action taken on various complaints.
- Formulate standard responses and corrective actions to reduce the incidence of complaints.
- Evaluate feedback on quality of customer services are followed
- Ensure that all the regulatory instructions regarding customer services are followed.
- Review that all the regulatory instructions regarding customer services are followed.
- Review unresolved complaints/ grievances and offer their advice/ corrective actions.
- Monitor the type of Grievances/ Complaints received and corrective practices to reduce complaints.

#### **5. GENERAL**

- Verify the details mentioned by the customer by contacting them at their residence and/ or on business telephone numbers and/or physically visiting is/her residence and/or business address through agencies appointed for this purpose, if deemed necessary by the company.
- Customer would be informed to co-operate if the Company needs to investigate a transaction on his /her account and with the police/ other investigate agencies, if the Company needs to involve them.

- The Company would advise the customer that if he/she act fraudulently, he/she will be responsible for all losses on his/her account and that if he/she act without reasonable care and this causes losses, he/she may be responsible for the same.
- Company shall not discriminate on the basis of age, race, caste, gender, marital status, religion or disability.
- In case of any doubt or mistake it can be brought to the notice of the Company and if there is any shortfall/ mistake it will be rectified immediately.
- The Company reserves to itself the right to alter/ delete/ add to these codes at any time without prior individual notice and such alterations/ deletion/ addition shall be binding.

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