



KIFS Housing Finance Limited

GRIEVANCE REDRESSAL POLICY

Version	Prepared by	Reviewed by	Approved by	Approved Date
1.0	Swarnpal Singh Bais	Board	Board	April 27, 2017
ANNUAL REVIEW		Board	Board	May 04, 2018
ANNUAL REVIEW		Board	Board	April 12, 2019
ANNUAL REVIEW		Board	Board	June 11, 2020
ANNUAL REVIEW		Board	Board	June 03, 2021
2.0		Board	Board	August 02, 2021
3.0		Board	Board	December 27, 2021
ANNUAL REVIEW		Board	Board	May 27, 2022
4.0		Board	Board	August 10, 2022
5.0		Board	Board	March 20, 2023
ANNUAL REVIEW		Board	Board	May 30, 2023
6.0		Board	Board	February 12, 2024

(The name of the Company in the policy was changed due to conversion of Company on February 24, 2020 from KIFS Housing Finance Private Limited to KIFS Housing Finance Limited).

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 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. Visits to KIFS Housing Finance Limited

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

Customers 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 complaint, he/she should be told:
 - How to do lodge a complaint
 - Where a complaint can be made
 - When to expect a reply
 - Whom to approach for Redressal
 - What to do if the customer response is unsatisfactory or the customer has not received any response from the company within reasonable time.
 - The concerned officer shall address all the queries/doubts or shall provide all the information as required by the Customer

2. Company has 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 complainants and verify the information his/her correct contact details is essential.
5. Complaint reference Number is provided when person submit complaint 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 5 working days a person may escalate your complaint using below based on convenience:

In case of any grievance, the customer may approach KHFL Branch Manager of the business location where he/she has his/her account and register the complaint either by Letter / by E-mail / visit the branch office. The customer shall be responded/acknowledged within a period of 5 days from the date of complaint.

The acknowledgement shall contain the name & designation of the official who dealt with the grievance.

After examining the matter, we shall send the customer our final response or explain why it needs more time to respond and shall endeavour to do so within 15 days from the date of complaint.

In case the response is unsatisfactory or the customer has not received any response from the company within reasonable time (i.e. 15 days) or is dissatisfied with the response received, the customer may contact the Grievance Redressal officer at KHFL Corporate Office on E-mail id: contact@kifshousing.com or may write to the Corporate Office address as mentioned below:

To KHFL Customer Care:-

Grievance Redressal Officer:

Mr. Sanjay Chavan, Operations Head

KIFS Housing Finance Limited,
C-902, Lotus Park, Graham Firth Compound,
W E Highway, Goregaon (East)
Mumbai – 400 063

Customers can contact us at 022-61796400 between Monday to Friday between 10:00 am to 6:00 pm.

In case, the response from the company is unsatisfactory or the customer has not received any response from the company within reasonable time (i.e. 30 days) or is dissatisfied with the response received, the customer may approach the Complaint Redressal Cell of National

Housing Bank (NHB) at the following address/mail id or lodge online complaint at the below mentioned link:

Online Portal	https://grids.nhbonline.org.in
Write to:	Department of Regulation and Supervision (Complaint Redressal Cell) 4 th Floor, Core 5-A, India Habitat Centre Lodhi Road, New Delhi - 110003

If the complaint / dispute is not redressed within a period of one month, the customer may also appeal to the Officer-in-Charge of the Regional Office of DNBS of RBI under whose jurisdiction the registered office of the KHFL falls. The Contact details are as follows:

Regional Office	Address	Jurisdiction	Contact details
Ahmedabad	Ashram Road, Ahmedabad- 380014	State of Gujarat, Union Territories of Diu, Daman and Dadra Nagar Haveli	Tel: 079-2754 3057/ 5651 Fax:079-27541422 E-mail: dnbsahmedabad@rbi.org.in

4. CUSTOMER 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:

- Periodically meet and review the position of complaints 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 his/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.

Further, the Company shall comply circulars/notifications, directions or any material change as and when updated by the regulator.
