

# Grievance Redressal Policy

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## 1. Scope and Purpose

As a financial service organization, customer service and customer satisfaction is the prime concern of Midland Microfin. This policy document aims at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism. It also aims at ensuring prompt redressal of customer complaints and grievances.

**Complaint** – We define a complaint as any expression of dissatisfaction, justified or not, about any aspect of our business. The company's policy on grievance redressal follows the under noted principles:

1. Customers be treated as fairly at all times
2. Complaints raised by customers are dealt with courtesy and on time
3. Customers are fully informed of avenues to escalate their complaints/grievances within the company and their rights to alternative remedy, if they are not fully satisfied with the response of the company to their complaints
4. The company will treat all complaints efficiently, transparently and fairly as they can damage the company's reputation and business if handled otherwise
5. We operate to an agreed and documented complaints process
6. The company employees must work in good faith and without prejudice to the interests of the customer
7. The policy document is available at the branch and Branch Manager can be contacted for issues pertaining to the same
8. We retain information relating to the complaint, which helps us in analyzing the causes for the same. Addressing these causes will help us in reduction of the complaint numbers and providing a better service experience

## 2. Resolution of Grievances

The customer has the right to give its complaint in writing, orally or over telephone. Customer can submit their written and verbal enquiries to any of Midland Microfin's staff

who meets them at any forum such as centre meetings, MGTs, FI and GET. The company

has at the first instance put up a system for receiving any complaint relating to loan disbursement through telephonic call from the Head Office. All complaints received are recognized and recorded Head Office level. The company has a system of acknowledging the complaints, where the complaints are received through letters. Where a complaint is lodged by a customer, the company would resolve the same within the given time (not later than one month).

Various channels available to customers for redressal of issues are as follows:

1. In case a Company's staff is involved in any kind of misbehavior, disciplinary action against such staff shall be taken immediately. All the grievance related to staff will be taken through [info@midlandmicrofin.com](mailto:info@midlandmicrofin.com) and also through the contact number 0181 – 508 5555 and 508 6666. All the branches have suggestion and complaint box in their premises where customers can make their grievances. All the customers have access to higher level staff (i.e. Branch Manager/ Cluster Manager) to highlight and discuss their issues/ grievances. The senior staff at field level has been empowered to take certain actions/ decisions to address the issues/ grievance of our customers immediately. Moreover, Register of Complaints is maintained at Head Office where all
2. In order to ensure that all the disputes arising out of the decisions of the Company's functionaries are heard and disposed of at least at next higher level, customers may contact the Grievance Redressal Officer as follows

Mr.Amitesh Kumar  
(CFO & COO – Operations)

Midland Microfin Ltd

The AXIS, Plot No.1, R.B. Badri Dass Colony, BMC Chowk, G.T Road  
,Jalandhar-144001

Contact Number : 0181-5065071

Email : [grievance.redressal@midlandmicrofin.com](mailto:grievance.redressal@midlandmicrofin.com)

### 3. Head Office Executive Committee

The Head Office Executive Committee chaired by the Managing Director comprising the Heads of Operations, Compliance, Legal, Finance, Audit, IT and HR are convened as per Calendar of Reviews. The committee, among other issues, covers following functions of customer service

1. Evaluating feedback on quality of customer services
2. Monitoring the quality of customer services rendered by the branches
3. Reviewing customer complaints and emerging trends
4. Analyzing audits and surveys to gauge customer satisfaction
5. Analysis of the complaints and the steps/ measures taken in that regards to ensure timely redressal of customer grievances
6. Addressing any other issue having a bearing on the quality of the customer service rendered or any other issues as may be stipulated by RBI from time to time

#### 4. Resolution of Grievances

The customers can highlight their complaints through the channels mentioned above in the policy. The company officers will ensure closure of all complaints to the customer's satisfaction. They will ensure that the complaint is escalated to the appropriate levels in case it is not possible to resolve at his/her level. Whilst the ultimate endeavor is to ensure to reach a situation where our customers don't have to complain to senior management to get an effective redressal, a robust mechanism is being put in place to handle these complaints, review them from a point of view of understanding reasons for the complaint and for the escalation and working on prevention of recurrence thereof.

All the grievances will be address by the Company within 30 days of receipt of grievance at the following levels

- Complaint to be resolved by field functionaries under the direct intervention of Cluster Head – 3 days
- To be escalated to Vice president and resolved – 7 days from receipt of complaint
- To further escalate of Managing Director – 15 days from receipt of complaint
- To HO Executive Committee – 21 Days from receipt of complaint
- To Board management Committee – 30 Days from receipt of complaint

## 5. Internal Audit for reviewing Redressal mechanisms

Audit department ensures the implementation of Grievance Redressal policy Mechanism at Branch as well as at Head Office level by conducting bi-monthly audit. At the time of Branch audit, Auditor cross verify whether all the grievances reported by members through Suggestion Box & all other channels has been addressed or not. At the time of audit, maintenance of Complaint register at branch level & turn round time of grievances will be reviewed. Auditor do random calling to cross verify the status of escalation. At head office level, Auditor reviews the compliant register & portal on weekly basis to verify the status of Grievances. Random calling is done by Auditor to cross verify the same. If any discrepancy will found at any point, same will be reported to the Grievance Redressal Officer.

## 6. Software for documenting and tracking complaints

Our members are privileged with the facility of TOLL Free Number. There is a provision of portal in which member's escalations reported through this facility can be recorded & tracked. At the time when members report their grievances, all grievances will be recorded in the portal. Afterwards same will communicate to the Grievance Redressal Office at Head Office who will provide feasible solutions to the members for their escalations.

## 7. Review

All the grievances/ complaints are put before Board and Board Management Committee for their consideration and review as per following time frame

Board Management Committee : Quarterly Basis

Board of Directors : Half Yearly Basis

## 8. Time Frame

It shall be the endeavor of the company to resolve the complaint on the priority (not later than one month) to the entire satisfaction of the customer. If the complaint/ grievance is not resolved within one month from the date of receiving the complaint/ grievance, the customer may contact the Nodal Officer of the Reserve Bank of India as per following details

Designation : Deputy General Manager – Nodal Officer

Contact Address : DNBS, RBI, Sector 17, Central Vista, Chandigarh

Contact Number : 0172-2715282

Email : [dnbschandigarh@rbi.org.in](mailto:dnbschandigarh@rbi.org.in)

The customer may also contact the Microfinance Institutions Network (which is a Self-Regulatory Organisation) through the below mentioned Toll Free number:

MFIN Toll Free Number : **1800-102-1080**.