

# 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:

- a) Customers be treated as fairly at all times
- b) Complaints raised by customers are dealt with courtesy and on time
- c) 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
- d) The company will treat all complaints efficiently, transparently and fairly as they can damage the company's reputation and business if handled otherwise
- e) We operate to an agreed and documented complaints process
- f) The company employees must work in good faith and without prejudice to the interests of the customer
- g) The policy document is available at the branch and Branch Manager can be contacted for issues pertaining to the same
- h) 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

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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:

- I. In case any complaints, Escalation or queries customers can reach us on our toll free number 18001370600. Customers can also reach us through email [info@midlandmicrofin.com](mailto:info@midlandmicrofin.com) and also through the our helpline numbers 0181 – 5085555 and 508 6666.
- II. 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 the grievances/ complaints are registered.
- III. Being the techno saavy organization, company have recently launch Whats app bot to register the complaint of customers. Now customers can reach us on whats app number +91 9115500388 to lodge any type of complaints or ask any information.
- IV. 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 –  
Customer may send a letter to:  
Ms. Parminder Jit Kaur ,  
Associate Vice President  
Grievance Redressal Officer  
Midland Microfin Limited  
The Axis building,Plot no 1  
Jalandhar – 146001  
Phn: 0181 -5076000  
e-mail – [grievance.redressal@midlandmicrofin.com](mailto:grievance.redressal@midlandmicrofin.com)

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### 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:

- a. Evaluating feedback on quality of customer services
- b. Monitoring the quality of customer services rendered by the branches
- c. Reviewing customer complaints and emerging trends
- d. Analyzing audits and surveys to gauge customer satisfaction
- e. Analysis of the complaints and the steps/ measures taken in that regards to ensure timely redressal of customer grievances
- f. 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 at the following levels –

<b>Sr No</b>	<b>Category</b>	<b>TAT of closure at Branch level</b>	<b>TAT of closure at GRO Level</b>	<b>TAT of closure at HO Executive Committee</b>
1	Excessive Charges	0 - 3 Days	0 - 7 Days	7 - 14 Days
2	Preclosure	0 - 3 Days	0 - 7 Days	7 - 14 Days
3	Employee Behaviour	0 - 3 Days	0 - 7 Days	7 - 14 Days
4	Repayment Practices	0 - 7 Days	7 - 14 Days	15 -21 Days
5	Digital Transactions	0 - 7 Days	7 - 14 Days	15 -21 Days
6	TPP product not received	0 - 7 Days	7 - 14 Days	15 -21 Days
7	Other Complaint	0 - 7 Days	7 - 14 Days	15 -21 Days
8	CIR Related	0 - 7 Days	7 - 14 Days	15 -21 Days
9	Updation on repayment records	0 - 7 Days	7 - 14 Days	
10	Insurance related	15 -21 Days	21- 28 Days	
11	TPP Product not Working	15 -21 Days	21- 28 Days	

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### 5. Review -

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

Audit Committee	Quarterly Basis
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### 6. 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 No.	0172 – 2540350
E-mail	<a href="mailto:crcchandigarh@rbi.org.in">crcchandigarh@rbi.org.in</a>