



**WHIZDM FINANCE PRIVATE LIMITED**

**Customer Grievance Redressal Policy**

**Version 2.1/ 2024-25**

<b>Approved by</b>	Board of Directors
<b>Date of original approval</b>	30.11.2022
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<b>Policy Owner Department</b>	Compliance and Risk Management Department
<b>Version</b>	Version 2.1/2024-25

## 1. Overview

**Whizdm Finance Private Limited ("Company")** is committed to the highest level of experience for its customers – from lead generation to application processing, disbursement, collections, and closure. Despite our best efforts, customers may encounter issues. Thus, we have in place a customer grievance process which addresses the issues in a seamless and timely manner.

This Customer Grievance Redressal Policy (the "Policy") reflects this philosophy and incorporates the relevant guidelines from the Reserve Bank of India, including the Master Direction- Reserve Bank of India (Non-Banking Financial Company- Scale Based Regulation) Directions, 2023 ("Master Directions").

The aim of this Policy is to render a framework to the customers of the Company of dealing with the Complaints of the customers in a fair and transparent manner and educate the customers about the processes to be followed to lodge a Complaint with the Company and/or the RBI. **In line with the above, the Company has laid down this Grievance Redressal Mechanism (GRM) with the following key pointers:**

- Resolution to the complaints/queries or disputes in an established timeline.
- Customers are always treated fairly and impartially.
- Ensuring all customers are heard via different redressal channels at their convenience.
- Multiple levels of escalations with turnaround times for each level mentioned upfront.
- Grievance Redressal Policy communicated to the customer in the loan agreement.
- Strict measures for ensuring SLA at each level.

## 2. Definitions

- "Customer" means a customer of the Company who makes a Complaint.
- A "Query" means a scenario when a customer/applicant/prospect seeks a certain account/ loan/ organization or regulation related information.
- A "Request" means a scenario when a customer/applicant/prospect expects a certain action on a requirement placed, which may require the Company to process it and fulfill.
- A "Feedback" means any voice or opinion or information or comment from a customer/applicant about a service or an experience she/he may have had.
- A "Grievance" / "Complaint" is a communication (i) of dissatisfaction with a product or service offered by the Company, either orally or in writing, from a customer of the Company, and (ii) which seeks redress or remedial action. A customer may have a genuine cause for complaint, although some complaints may be made as a result of a

misunderstanding or an unreasonable expectation of a product or service. An illustrative list of cases is provided below:

- Transaction related: miss-selling/ debiting of erroneous charges/TDS related/service charge related, eNach related, any complaint relating to a breach of law, regulation or policy by the Company,
- Staff related: Alleged harassment, inappropriate behaviour/ use of rude language, alleged bribery etc.
- Lending related: Delayed disbursements, loan modifications, excessive follow-up for collections, improper behaviour of recovery agents, discrimination based on gender, caste, religion, loan frauds and such other lending related complaints.
- Agent related/ Service Provider related: Misbehaviour/ use of rude language, mis-selling of products, levy of fees/ commission/ additional charges. This shall also include mis-behavior/use of rude language by recovery agents, verification agencies and vendors, acting for and on behalf of the Company.

It is hereby clarified that communications in the nature of Queries, Requests and Feedback doubts, inquiries, status updates and matters which are not proven will not be considered Complaints, though the Company will endeavour to resolve the same at the earliest.

### **3. Grievance Redressal Officer and Principal Nodal Officer**

- a. The Board has delegated the power to nominate an employee/officer of the Company as the Grievance Redressal Officer('GRO') to Whole Time Director of Company, who shall be entrusted with the duty of addressing and resolving the grievances raised by the customers, including complaints and issues relating to digital lending.
- b. The GRO will be available during office hours to receive the grievances of all customers. In the event the GRO is not available, the immediate senior officer in the Company shall attend to the customer.
- c. The Board has delegated the power to appoint a Principal Nodal Officer (PNO) to Whole Time Director of Company, at their head office who shall not be a rank less than a General Manager or an officer of equivalent rank and shall be responsible for representing the Company and furnishing information on behalf of the Company in respect of complaints filed against the company.

### **4. Process of Grievance Redressal**

The customers who have any complaint, can follow the following process for its redressal-

- Customers can report grievances to Whizdm Finance via email, phone or post/in-person.

- In absence of satisfactory resolution within specified time frames, customers can escalate the grievance to the next level.
- Multiple levels of escalation along with expected resolution times have been provided below along with their coordinates.
- In absence of resolution from the company within 30 working days, customers can escalate the issue to the regional office of RBI (coordinates given in level 2 escalation) as well as the RBI Ombudsman.

### **A. Primary Level**

Customer Care Team: At the first level, if a customer has a Complaint or a request or a query, the Customer can reach out to the Company:

The Customer Care team of the Company available through email, or telephone at:

- **Phone:** 080 69501313
- **Email:** [customercare@whizdmfinance.com](mailto:customercare@whizdmfinance.com)
- **Write to Us:** Link available on <https://whizdmfinance.com/grievance-redressal/>
- For bureau-related complaints, click here: Link available on <https://whizdmfinance.com/grievance-redressal/>
- *Via Post/courier: To Complaints Whizdm Finance Private Limited  
Survey No. 17, 1A, The Address Building, Outer Rd, Kadubeesanahalli, Bellandur,  
Bengaluru, Karnataka 560087, Phone No. 080 69501313*

Customers can also walk-in to the office of Whizdm Finance Private Limited for grievance redressal, the address of which is given above.

For complaints, please contact us between 10 AM and 6 PM on any working day of the Company.

1. All Complaints registered through the above channels will be acknowledged by the Company, and the Company will capture the same in the Company's internal systems designed for this purpose.
2. When a Customer reaches out to the Customer Support Team through the above channels, the Company shall respond to the Customer within forty eight (48) hours and best efforts shall be made for resolution within Fifteen (15) calendar days.
3. Requests that are not resolved to the satisfaction of the Customer or Complaints that have not been resolved within the time prescribed can be escalated to the Second Level.

### **B. Secondary Level**

**Escalation 1:** *If Complaint is not resolved within 15 working days from the date of filing of the Complaint or the Customer is not satisfied with the response or the resolution provided to the customer at the Primary Level, The customer has the option to escalate the Complaint to Grievance Redressal Officer:*

- **Name:** Gagan Nanda
- **Designation:** Grievance Redressal Officer
- **Email:** GR@whizdmfinance.com
- **Phone:** 080 69501313
- **Timings:** 10:00 AM to 6:00 PM (Monday to Friday, excluding public holidays)
- **Address:** Whizdm Finance Private Limited, Survey No. 17, 1A, The Address Building, Outer Rd, Kadubeesanahalli, Bellandur, Bengaluru, Karnataka 560087

Customers can also walk-in to the office of Whizdm Finance Private Limited for grievance redressal, the address of which is given above.

Depending on the query/dispute/grievance, a reply/resolution will be shared with the customer within 5 working days.

**Escalation Level 2:** *If the Complaint is not resolved within 20 working days from the date of filing of the Complaint or the Customer is not satisfied with the response or the resolution provided by the Grievance redressal officer, the Customer has the option to escalate to Principal Nodal Officer of the Company.*

- **Name:** Saurav Goyal
- **Designation:** Principal Nodal Officer
- **Email:** pno@whizdmfinance.com
- **Timings:** 10:00 AM to 6:00 PM (Monday to Friday, excluding public holidays)
- **Address:** Whizdm Finance Private Limited, Survey No. 17, 1A, The Address Building, Outer Rd, Kadubeesanahalli, Bellandur, Bengaluru, Karnataka 560087

## **Escalation to RBI**

Alternatively, if any complaint lodged by the customer against the Company or the agents engaged by the Company is not resolved by the Company within one month or the Customer is not satisfied with the resolution, the Customer can lodge a complaint with the RBI Ombudsman under THE RESERVE BANK – INTEGRATED OMBUDSMAN SCHEME, 2021.

Complaints can be filed online on <https://cms.rbi.org.in>

Complaints can also be filed through post to the 'Centralized Receipt and Processing Centre' set up at Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017.

However, in any case, the responsibility of grievance redressal shall continue to remain with the Company.

## **5. Miscellaneous**

- a. In case of digital lending, as defined under the RBI Guidelines on Digital Lending, the Company shall ensure that the Lending Service Providers ('LSPs') engaged by them shall have a suitable Grievance Redressal Officer to deal with FinTech/ digital lending related complaints/ issues raised by the customers. In case of digital lending by the Company, the GRO of the Company shall also handle all such issues related with digital lending.
- b. The provisions of this Policy shall also extend to deal with the issue relating to services provided by the outsourced agency, in case the Company has outsourced any of its functions.
- c. The GRM, in no way, shall be compromised on account of outsourcing.
- d. The Company follows a strict no-discrimination policy and does not discriminate against persons with any disability. In furtherance of the ethos and values of the Company, the Company shall ensure the redressal of grievances of persons with disabilities under the GRM.
- e. Notwithstanding anything contained in this Policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company from time to time.
- f. Customers are informed of the mechanism to escalate their complaints within the organization, and their rights if they are not satisfied with the resolution of their complaints by the Company. The officials of the Company strive towards working in good faith and without prejudice towards the interests of the customers.

## **6. Display of details of redressal mechanism**

- a. The Company shall prominently display, on its website/app, details in respect of Grievance Redressal Mechanism, i.e., name and contact details, telephone no., email address of the Customer Service Department and the GRO.
- b. Contact details of Company's GRO shall be prominently displayed on Company's website, as well on the websites of the LSPs; and on the Digital Lending Application ('DLA') and also in the Key Fact Statement provided to the Customer. Further, the facility of lodging complaints shall also be made available on the DLA and on the website as stated above.
- c. In addition to the display on the website, the above-mentioned information shall also be displayed in the offices of Company where business is transacted. In this case, the Company may display the information in English as well as a vernacular/regional language.
- d. The salient features of RBI Ombudsman Scheme along with the copy of the Scheme and the contact details of the Principal Nodal Officer shall also be displayed in the manner provided by RBI in this regard.

## **7. Review**

- a. This Policy is subject to review by the board of directors of the Company as and when deemed necessary. The board of directors of the Company shall annually review the functioning of the GRM.
- b. This Policy shall be subject to the applicable laws including but not limited to the rules, regulations, guidelines, directives and instructions issued by the RBI, from time to time and shall supersede the earlier version of the Policy. Any change/amendment in applicable laws with regard to maintenance of an appropriate GRM shall be deemed to be incorporated in this Policy by reference and this Policy shall be deemed to have been amended and revised accordingly.