

AKME STAR HOUSING FINANCE LTD

CUSTOMER GRIEVANCE REDRESSAL POLICY

The consumer Grievance Policy of AKME has been designed on the lines of the model policy for Consumer Grievance provided by the IBA . The policy has been formulated at the instance of National Housing Bank (NHB) and to have a policy aimed at reducing customer dissatisfaction.

This policy is aimed 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 POLICY IS BASED ON THE FOLLOWING PRINCIPLES:

- ❖ Employees work in good faith and without prejudice to the interests of the customers.
- ❖ Customers to be treated fairly at all times.
- ❖ All complaints are treated efficiently and fairly.
- ❖ Complaints raised by the customers are dealt with courtesy and on time.
- ❖ Customers are fully informed of avenues to escalate their complaints/ grievances within the organisation and their rights to alternative remedy, if they are not fully satisfied with the response of the branch to their complaints.

MANDATORY DISPLAY REQUIREMENTS

- ❖ AKME has formulated a standard Code of Conduct for its employees which defines the ethics as well as lays down the code for conduct at the work place.
- ❖ AKME has formulated a Fair Practice Code which defines the practices and procedures for dealing with customers in a fair manner.
- ❖ All communication, Material/product, brochures, product and process information is generally provided in English language, wherever necessary local language and/or Hindi is used.
- ❖ AKME's customers can inform their grievance at the respective branch or at Head Office and standard customer complaint Register are available across the branches/Head office. .
- ❖ AKME has also displayed at each branch as well as on its website the escalation process for customer grievances alongwith details.

CONSUMER GRIEVANCE REDRESSAL COMMITTEE

AKME has formed a Consumer Grievance Redressal Committee (CGRC) consisting of the Managing Director and two senior Managers. The CGRC would have the following functions:

- ❖ Regularly meet and review the position of complaints received and action taken on various complaints.
- ❖ Formulate standard responses and corrective action to reduce the incidence of complaints
- ❖ Evaluate feed back on quality of customer service received from various quarters.
- ❖ Ensure that all regulatory instruction regarding customer service are followed.
- ❖ Review unresolved complaints/ grievances and offer their advice/ corrective action.
- ❖ Monitor the type of grievances / complaints received and put in place training and corrective practices to reduce complaints.

RESOLUTION OF GRIEVANCES

- ❖ AKME operates in a centralized manner with branches reporting direct to Head Office. The retail lending activity is being managed by branches (Retail Offices) independently. Hence customers would normally approach branches for their grievance/ Complaint redressal . The retail office in charge (ROIC) shall be the first contact for consumer grievance.
- ❖ The ROIC shall endeavour to address the complaints at the branch level itself.
- ❖ ROIC may refer the case to Head Office for guidance/ support.
- ❖ Customers may contact the CGRC in case their grievance / complaints remain unattended satisfactorily . The CGRC coordinator (Nodal Officer) at the Head Office would attend to complaints received at HO and take necessary action on the grievance /complaint after taking necessary inputs from the branches.
- ❖ Customers may also contact the Co-ordinator of the CGRC directly with their grievance/ complaints.
- ❖ AKME endeavours to dispose off complaints with reasonable time and regular monitoring of ageing of the pending cases is being taken.
- ❖ All written complaints are responded with action taken/ clarification in writing to customer.
- ❖ All complaints received at Head Office are being logged and monthly reporting of the status of the Complaints/ grievances is made to the CGRC with ageing of unattended complaints. Branches also maintaining register of complaints received at their end.

- ❖ AKME provides regular training to its staff through internal communication for handling customer complaints.

In case after escalation of the matter if customer is still not satisfied or if his queries are not resolved within a reasonable time then he may approach the National Housing Bank at the following address:

National Housing Bank
Department of Regulation and Supervision
(Complaint Redressal Cell)
4th Floor , Core 5A, India Habitat Centre,
Lodhi Road
New Delhi-110003

The complainant can also approach the Complaint Redressal Cell by lodging its complaint at the link <http://grids.nhbonline.org.in>.

.....

