

Supra Pacific Financial Services Limited

Grievance Redressal Policy

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1. Introduction

Purpose and Importance of the Policy

The Grievance Redressal Policy of Supra Pacific Financial Services Limited aims to ensure that all customer complaints and grievances are addressed promptly and effectively. This policy underscores our commitment to providing excellent customer service and maintaining transparency in our operations. By addressing customer concerns efficiently, we aim to enhance customer satisfaction and foster long-term relationships.

2. Definitions

Key Terms and Their Definitions

- ****Complaint****: Any expression of dissatisfaction by a customer regarding the company's products or services.
- ****Grievance****: A formal complaint that requires a structured resolution process.
- ****Customer****: Any individual or entity that uses or has used the company's products or services.
- ****Nodal Officer****: The designated officer responsible for overseeing the grievance redressal process.

3. Complaint Handling Process

Initial Complaint Handling

Customers can raise complaints through phone calls or physical letters to the branch manager. The branch manager is responsible for maintaining physical complaints register and ensuring that telephone complaints are resolved within 24 hours. These complaints must be recorded in the register along with their resolutions. Complaints resolved within 24 hours at the branch level do not need to be reported to the corporate office.

Escalation Process

If a complaint received through a letter cannot be resolved at the branch level, the branch manager must escalate it to the respective department at the corporate office within two days of receipt. The corporate office will maintain a register of all complaints received directly or through branches and take necessary remedial measures.

Acknowledgement

An acknowledgement must be sent to customers for complaints that cannot be immediately resolved. This acknowledgement should include an estimated timeline for resolution and contact details for further inquiries.

4. Roles and Responsibilities

Branch Manager

- Maintain physical complaints register.
- Ensure telephone complaints are resolved within 24 hours.
- Escalate unresolved complaints to the corporate office within two days.
- Communicate resolutions to customers.

Nodal Officer at Head Office

- Oversee the grievance redressal process.
- Ensure timely resolution of complaints.
- Maintain records of all complaints and their resolutions.
- Advise customers regarding option of unresolved complaints to the Reserve Bank of India .
- Maintain a central register of all complaints received at Head office
- Take remedial measures for complaints escalated from branches.
- Provide acknowledgements and updates to customers.

5. Record Keeping

Maintenance of Complaint Records

Both branch and head office must maintain accurate and up-to-date records of all complaints and their resolutions. These records should be reviewed regularly to identify patterns and areas for improvement.

6. Customer Communication

Acknowledgement

Customers must receive an acknowledgement for their complaints within 24 hours of receipt. This acknowledgement should include an estimated timeline for resolution and contact details for further inquiries.

Resolution Communication

Once a complaint is resolved, the customer must be informed of the resolution and any actions taken. If the complaint cannot be resolved, the customer should be provided with an explanation and informed of their right to escalate the matter.

7. Review and Monitoring

A review of all complaints received will be conducted by the committee of the Board. This review aims to identify trends, address recurring issues, and implement measures to reduce future complaints.

Continuous Improvement

Feedback from complaints will be used to improve services and processes. The company is committed to continuously enhancing customer satisfaction by addressing the root causes of complaints.

Create a Feedback Culture:

Foster a company culture that values and encourages feedback from both customers and employees.

Use Technology:

Implement customer relationship management (CRM) systems to track and manage feedback efficiently.

8. Regulatory Compliance

RBI Escalation Process

If a complaint is not resolved to the customer's satisfaction at the head office level, the customer will be informed of their right to escalate the matter to the Reserve Bank of India.

The procedure for filing the complaint before the RBI Ombudsman?

A complaint can be filed through any of the following methods:

- i. Online - on CMS portal of RBI at <https://cms.rbi.org.in>.
- ii. Physical complaint (letter/post) in the form as specified in Annexure 'A' in the Scheme to "Centralised Receipt and Processing Centre, 4th Floor, Reserve Bank of India, Sector -17, Central Vista, Chandigarh - 160017".
- iii. Complaints with full details can be sent by email (crpc@rbi.org.in).

9. Policy Updates

Periodic Review and Update of the Policy

This policy will be reviewed and updated periodically to ensure it remains relevant and effective. Any changes to the policy will be communicated to all stakeholders.
