



Motilal Oswal Home Finance Limited (MOHFL)

Consumer Grievance Redressal Policy

Approved By

Board of Directors at its meeting held on 29th April, 2016

Title	MOHFL Consumer Grievance Redressal Policy
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VERSION DETAILS

Sr. No.	Details of Changes	Date of Creation/Change	Department	Author	Version Number	Approved By
1.	Original Document	29/04/2016	Compliance	Company Secretary	Ver. 1.1	Board of Directors
2.	Changes due to amendments in the regulatory provisions.	10/05/2019	Compliance	Shivani	Ver. 1.2	Board of Directors
3.	Changes due to change in internal process	25/01/2022	Compliance	Compliance Officer	Ver. 1.3	Board of Directors
4.	Changes due to change in internal process	23/01/2023	Compliance	Compliance Team	Ver. 1.4	Board of Directors
5.	Changes due to change in internal process	26/07/2023	Compliance	Compliance Team	Ver. 1.5	Board of Directors

Motilal Oswal Home Finance Limited

CONSUMER GRIEVANCE REDRESSAL POLICY
(As approved by the Board of Directors of the Company)

1. Introduction

Customer Service is an integral part of an organization which aim to providing good customer service, reducing customer dissatisfaction and minimizing instances of Customer complaints. It ensures prompt redressal of customer complaints and grievances. Good Customer Service not only reduces complaints, reputational and litigation risks but also helps in improving the business relationship with customers.

This policy is framed pursuant to the provisions of Fair Practice code prescribed under Reserve Bank of India Master Direction-Non-Banking Financial Company–Housing Finance Company (Reserve Bank) Directions, 2021 (“Master Direction”) lay down the appropriate grievance redressal mechanism within the organization to resolve complaints and grievances.

As part of the best corporate practices, Motilal Oswal Home Finance Limited (“MOHFL/the company) has prepared “Consumer Grievance Redressal Policy” which has been approved and adopted by the Board of Directors of the Company at its meeting held on April 29, 2016 and as amended time to time.

The Company is required to have its Consumer Grievance Redressal policy for redressal of Customer complaints and resolving queries in a timely manner. This Consumer Grievance Redressal policy is framed keeping in mind the same. The policy has the following principles:

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

2. Mandatory Display Requirements

- Company has formulated a standard Code of Conduct for its employees which defines the ethics as well as lays down the code of conduct at the workplace
- Company has also formulated a Fair Practice Code which defines the practices and procedures for dealing with the Customers in a fair Manner.

- All communication material, product brochures, products and process information is generally provided in English language and wherever necessary local language /or Hindi is used, its provided in that language.
- Customers can inform their grievance at the respective branch or Head Office. For this there is a software available across all branches named as “Query Management Module” to register customer’s complaint having each details of complaints.
- Company has also displayed at each branch as well as on its website the escalation process for Customer grievances like resolution of grievances (process stage wise) with nodal officer detail, specific mode of filling complaint with NHB (stage wise) etc.

3. Policy Fundamentals

For the purpose of Consumer Grievance Redressal, a “Consumer” is defined as:

- A person or entity that maintains an account and/or has a business relationship with the Company.
- One on whose behalf the account is maintained (i.e. the beneficial owner);
- Beneficiaries of transactions conducted by professional intermediaries such as Stock Brokers, Company Secretaries, Chartered Accountants, Solicitors etc. as permitted under the law, and
- Any person or entity connected with a financial transaction which can pose significant reputation or other risks to the Company, say a wire transfer or issue of a high value demand draft as a single transaction.

4. Resolution of Grievances

- In the present competitive scenario, excellent customer service is an important tool for sustained business growth. Customer complaints are part of the business life in any corporate entity. Customer service and satisfaction are our prime focus. We believe that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. Company has come up with a lot of initiatives that are oriented towards providing a better customer experience and an efficient complaints redressal mechanism with a view to providing enhanced experience to our customers.
- In order to make company’s redressal mechanism more meaningful and effective, a structured system has been built. This system would ensure that the redressal sought is just and fair and is within the given frame- work of rules and regulations.
- Customers who wish to provide feedback or send their complaints regarding any type of services provided by company or its representative such as Direct Selling Agents (DSA), Collection agents etc. may contact our branch official to make entry in “**Query**

Management Module” available at the branches.

- The company’s Grievance Redressal Machinery shall also deal with the issue relating to services provided by the outsourced agency i.e. by DSA, collection agents etc.
- Whenever complaint received, the Company shall always provide acknowledgement which contain name and designation of the officer who will entertain the complaint or if complaint will lodge through customer helpline number then company shall provide complaint reference number to customer and inform them about the status of complaint.
- Customer complaints shall be acknowledge within 7 days and resolution of same will be address within 30 days of receipt of complaints. The company after examining the complaint, will send final response to customers within 30 days from the receipt of complaints.
- If customer is not satisfied with the resolution, then customer may directly lodge their complaint by use of following channels;
 - Calling our Customer Service Helpline on 8291889898 between;
Monday to Friday – 09:30 A.M. to 6:00 P.M.
Saturday – 09:30 A.M. to 6:00 P.M. (First Saturday of the month will be Holiday)
 - Email us at hfquery@motilaloswal.com
 - Write to us at the **below mentioned address:**

Motilal Oswal Home Finance Limited
Customer Service Cell Motilal Oswal Tower, Rahimtullah Sayani
Road, Opposite Parel S.T. Depot, Prabhadevi, Mumbai-400025

- In case the complaint is unresolved within the given time or if he/she is not satisfied with the solution provided by company, the customer can approach to Grievance Redressal Officer. The name and contact of the **Grievance Redressal Officer** is as follows:

Ms. Aalia Shaikh
Tel. No.: +91-22- 50362730
Email Id: hfgro@motilaloswal.com

If the complaint/dispute is unresolved, you may lodge your complaints to National Consumer Helpline at; <https://consumerhelpline.gov.in/>

OR

- If the complaint/dispute is not redressed within a period of 6 weeks, the customer may appeal to the regulatory authority of Housing Finance companies – the National Housing Bank in offline mode by post, in prescribed format available at below link, at the address given below:

[https://grids.nhonline.org.in/\(S\(0cixd2l420ampmiuolt4fxz2\)\)/default.aspx](https://grids.nhonline.org.in/(S(0cixd2l420ampmiuolt4fxz2))/default.aspx)

OR

The customer may write to National Housing Bank on the following address:

Complaint Redressal Cell

Department of Regulation & Supervision

National Housing Bank

4th Floor, Core 5-A, India Habitat Centre Lodhi Road,

New Delhi-110003

- If the Complaint is escalated to NHB, provide the factual position of the case, copy of all relevant documents & compliance report after resolving it at the earliest. Further, it is advised to take feedback of the customer within a week to make sure that issues have been resolved to their satisfaction.

5. Periodical Review

The Board of Directors of the Company shall periodically review the compliance of the Fair Practices Code and the functioning of the grievances redressal mechanism. A consolidated report of such reviews shall be submitted to the Board at regular intervals, as may be prescribed by it.

6. Review/Revision of Policy

If at any point a conflict of interpretation / information between the Policy and any regulations, rules, guidelines, notification, clarifications, circulars, master circulars/directions issued by relevant authorities (“Regulatory Provisions”) arises, then interpretation of the Regulatory Provisions shall prevail.

In case of any amendment(s) and/or clarification(s) to the Regulatory Provisions, the Policy shall stand amended accordingly from the effective date specified as per the Regulatory Provisions. The Board and/or its Committee reserve(s) the right to alter, modify, add, delete or amend any of the provisions of the Policy.