

# JAYAPRIYA CAPITAL PRIVATE LIMITED

## CUSTOMER GRIEVANCE REDRESSAL POLICY

Jayapriya Capital Private Limited aims at empowerment of women and improving the standard of living of families it serves. Since the company works among and for the low-income households, the company gives highest priority for the redress of grievances of the customers. The company has developed the operational processes and systems aiming at minimizing the complaints and grievances and ensuring prompt redress.

### **Objective of the Policy:**

The objective of the policy is to redress the complaints / grievances of customers quickly and within a time frame. The mechanism paves way for identifying and reviewing the shortcomings in the services and rectifies them at the earliest possible. This policy covers issues related to Insurance Service provider, being an intermediary between the customer and the Insurance Company.

### **Key Commitments:**

Management of Jayapriya Capital is keen on upholding the following commitments.

1. To carry out all its services to the target customer keeping in mind the vision and mission of the company.
2. To comply with fully the directives of RBI and all relevant laws and regulations as applicable, in providing micro credit services.
3. The products and services are appropriate for the target customers and the services are provided to them at the time they require it.
4. The dealings with the customers are just clear and fair.
5. Ensure that sourcing is done with potential customers who know each other and support each other, financially / non financially, in time of need.
6. Ensure transparency and customer rightly understand the products/services and the terms and conditions by educating the customers at various level and providing all literature like loan card in vernacular language.

7. Explaining the implications of excess borrowings and guiding them on choosing right product that pave way for economic empowerment and improved standard of living.
8. The company will ensure that the customers have pleasant and trouble-free experience with it. However, in case of any instances of disagreement with the services provided by the company to its customers, the same will be handled with utmost care.
9. In case the customer is not satisfied with the way their complaint is handled, the company will guide the customer on further procedures of escalation.

### Grievance Redressal Mechanism

The company has a structured grievance redressal system in practice where all grievances will be attended as per a defined schedule. This facility has been provided to the customers to register complaints for speedy redressal.

### Complaint Registration:

Customers can register their complaints / grievances through any of the below mentioned channels.

Email	<b>customercare@jayapriyacapital.com</b>
Online	<b>www.jayapriyacapital.com</b>
Write to us	<b>Grievance Redressal Desk :</b> Jayapriya Capital Private Limited, 1 <sup>st</sup> Floor, Thangajaya Mahal Complex, No.49, Cuddalore Main Road, Neyveli – 607802. Tamilnadu
Call us / Sent message by whatsapp	<b>9361807906 / 6380943487.</b>

### Internal Mechanism to handle Customer Complaints:

### Resolution of Grievances

1. The Customer Service desk is responsible for the resolution of complaints / grievances at the earliest. It would send an acknowledgement to the customers and inform the tentative timeline for resolution.

2. It is the foremost duty to see that the grievances should be resolved completely to the customer's satisfaction and if the customer is not satisfied, the customer should be provided with alternate avenues to escalate the issue.
3. If the Branch Manager feels that it is not possible at their level to solve the problem, they may refer the case to Grievance Redressal Officer / Nodal Officer / Ombudsman for resolution.
4. Customer shall be informed through a suitable mode like phone call / email / WhatsApp message / post etc., upon resolution.

**Recovery related grievance redressal system:**

Concerns and grievances related to loan recovery needs to be given special attention keeping in mind the section of people served by and micro-credit being non collateral loan. The voices of women clients, who come from low-income households and are not much educated, needs to be given due attention. Hence there is dedicated recovery related grievances.

**Overview of delinquency and preventive strategies**

Collection is a strategic process that is key to generating good habits and a payment culture among clients. Credit risk such as over indebtedness, bad credit history etc., Operational risks such as process gaps, frauds, weak infrastructure, inadequate staff training etc., and risks due to external factors like natural calamities, macro-economic situation, policies of government etc., becomes the cause of delinquency. Delinquency can be controlled by adopting appropriate preventive strategies.

One of the best ways to avoid delinquency problems is to address the problem before it arises by ensuring that the early lending process is conducted properly. Preventive action is less costly and more effective. Following are the different ways by which this can be done:

- Select only those customers who are able and willing to pay. Clients with adequate disposable income to meet the repayment obligations.
- Select only those customers who know and trust each other sufficiently to be able to support each other in times of repayment problems by internal lending.

- Ensure that women form these group helps each other on their own without any interference of JCPL or any third party.
- Stress on timely repayment behavior right from the CGT stage. Reiterate this point at every center meeting.
- Educate borrowers on the consequences of bad repayment behavior, on the ill effects of excessive borrowings and apply for a loan amount that they are able to repay.
- Identify potential risks early and address them through proactive action.
- All staff members who are in direct contact with customers shall be educated on proper recovery system which includes discussing available resources with customers who are facing repayment issues.
- Conduct of employees towards customers shall be incorporated appropriately in their compensation matrix.

**Short term Recovery issues** such as delayed wages, temporary shortage of cash liquidity etc., shall be resolved by temporary advance given by other member to meet the repayment obligation.

**Long Term Recovery Issues** such as

- death of customer/guarantor, permanent disability of bread winner of the family shall be resolved through insurance claim,
- natural calamity issues due to local politics etc., shall be discussed at senior management level and necessary recourse available shall be discussed with members to solve the issues.
- Fraudulent activities of other members / company staff members shall be analyzed by the management. While legal action shall be initiated against fraudulent people to resolve the issue. Remedies available under fraud management policy shall be applied for such accounts to resolve the issues.

**Dedicated system to handle recovery related grievances:**

1. It is mandatory for the Branch Managers to make two surprise visits, in a day, to Centre Meetings where collection activity is taken place. He shall discuss with the customers if they face any difficulties, especially recovery related issues. Issues found if any shall be

reported to Area Manager/GRO/ Nodal Officer for Grievance Redressal system.

2. Area Managers /Audit Managers / Officers from Head Office have to make surprise visit at least to one Centre Meeting in a day during their visit to branches. At the end of the meeting, the FO/BM shall be asked to stay away from meeting, and the visiting officials shall have dialogue with customers if they face any recovery related issues. Issues found if any shall be reported to Area Manager/GRO/ Nodal Officer for Grievance Redressal system.
3. Grievances conveyed to Telecaller's at Head Office, who are making phone calls to members with overdue accounts regularly, shall be automatically transferred to Grievance Redressal desk.
4. Customers shall be educated to at every point of time about grievance redressal desk information which is printed in the loan card in the vernacular language.
5. Any Officer above Branch Manager level (Area Manager / Audit Manager / Recovery Manager or any other officer from HO) shall visit the customer, who raised recovery related grievances, within 48 hours of receiving complaint and submit a report to the Nodal Officer with the recommendation immediately.

#### **Role of Grievance Redressal Desk and Time Frame**

A dedicated staff shall handle the grievance redressal desk at Head Office. The following are the responsibilities of Officer at Grievance Redressal Desk.

- Sending acknowledgement of complaint immediately and not later by 7 working days.
- Forward the grievance details to Department Head concerned for redressal.
- Get the response of the Department Head on the issue and details of rectification.
- Send final response or explain the reason for taking more time to respond and endeavor to do so within four weeks of receipt of complaint.

**ESCALATION:**

**Level 1 Escalation:** If customers are not satisfied with the resolution provided by the “Branch/Grievance Redressal Desk”, they may further escalate to the Grievance Redressal Officer/Ombudsman, mentioned below.

**Mrs. V.S.Rekha,**

Jayapriya Capital Private Limited,  
1<sup>st</sup> Floor, Thangajaya Mahal Complex,  
No.49, Cuddalore Main Road  
Neyveli – 607802, Tamilnadu.

Email: [gro@jayapriyacapital.com](mailto:gro@jayapriyacapital.com)

Mobile phone / Whatsapp : **9361807906**.

**Level 2 Escalation:** If customers are not satisfied with the resolution provided by the Grievance Redressal Officer, they may escalate the same by writing to the Nodal Officer of Grievance Redressal at below mentioned address.

Nodal Officer for Grievance Redressal  
Jayapriya Capital Private Limited,  
1<sup>st</sup> Floor, Thangajaya Mahal Complex,  
No.49, Cuddalore Main Road  
Neyveli – 607802, Tamilnadu.

Email: [nodalofficer@jayapriyacapital.com](mailto:nodalofficer@jayapriyacapital.com)

Mobile phone / Whatsapp : **6380943487**.

1. **Mr. B.Ganeshbabu** – Head of Micro Credit Operations

**Responsibilities of the Nodal Officer for Grievance Redressal**

1. Ensure adherence to the Grievance Redressal Policy and Process laid down in this document, monitor its implementation and initiate corrective action wherever needed.
2. Decide upon matters requiring immediate attention and follow up for timely redressal of grievances wherever delay is observed.
3. Take appropriate action to avoid any such delays in the future.

**Level 3 Escalation:**

If customer is not satisfied with the response received or does not receive any response from Branch / GRO within 30 working days from the date of complaint, customer may complain in any language to RBI through any one of the following methods under the RBI-Integrated Ombudsman Scheme (RBI-IOS):

- (i) Online: Through RBI's CMS portal (<https://cms.rbi.org.in>)
- (ii) Email at: [crpc@rbi.org.in](mailto:crpc@rbi.org.in)
- (iii) Physical complaint letter/post) in the RBI prescribed format to:  
Centralised Receipt and Processing Centre (CRPC),  
C/o Reserve Bank of India,  
Fort Glacis, Chennai 600 001.  
Phone: 044 25395964  
Fax: 044 25395488  
Email: [crpc@rbi.org.in](mailto:crpc@rbi.org.in)

**Review Mechanism:**

Periodical MIS on complaint is generated and circulated amongst the senior officials of the company for their review and further instructions, if any. A consolidated report of such reviews/MIS shall be submitted to the Board at regular intervals, as may be prescribed by it.

**Display of Grievance Redressal System**

The details of Grievance Redressal system shall be displayed prominently, for the benefit of the customers, at all branches / places of the company where business is transacted.

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