

Customer Grievance Redressal Policy
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This policy was reviewed and approved by the Board of Directors in their meeting held on September 06, 2022.

Document Details

Particulars	Details
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Description	To address the grievances of the customers in an effective and efficient manner.
Last Review Date	06 th September, 2022
Custodian	Risk & Compliance
Approved By	Board
Owner	Customer Management Team

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1. Introduction

In this competitive market scenario, it is imperative for Balancehero India Pvt. Ltd. ('BHI' or the 'Company') to have a robust mechanism in place to resolve/address customer complaints. BHI aims to provide the highest quality of customer service to ensure continued customer satisfaction, retention and sustained growth of business. This policy outlines a structured grievance redressal mechanism for BHI to have an ongoing and focused approach towards customer service and operationalize a mechanism for effective redressal of customer grievances.

2. Objective

BHI, through a comprehensive Customer Grievance Redressal Policy, intends to put in place systems, procedures and review mechanism for minimizing instances of customer complaints and grievances and to ensure their prompt redressal. The key objectives of this policy are as under:

- Ensure unbiased, fair and just treatment to customers on an ongoing basis
- Consistently assess the impact of services in order to serve customers better
- Provide customers formal and informal channels for feedback and suggestions
- Put in place a formal grievance redressal mechanism for customers and educating them
- To effectively deal with FinTech/ digital lending related complaints/ issues raised by the borrowers
- Ensure speedy and efficient resolution of customer issues with adherence to basic principles of transparency and integrity
- Educate the customers about alternate escalation mechanisms for resolution of the complaints/ issues if they are not satisfied with the first response

3. Fraud Prevention

Customers may report any unauthorised transactions, suspicious calls, messages or emails at the below email address, to ensure that our team can take appropriate action in a timely manner.

Email Id: reportfraud@balancehero.com

First Response Time: Within 24 hours (1 working day)

Further, a direct link for lodging of complaints, with specific option to report unauthorised electronic payment transactions has been provided by the company on the Truebalance app / home page of its website.

4. Limited Liability of Customers

Customers will be able to lodge complaints regarding unauthorised payment transactions through the available channels. A customer's liability arising out of an unauthorised payment transaction will be limited to:

S. No.	Particulars	Maximum Liability of Customer
(a)	Contributory fraud / negligence / deficiency on our part	Zero
(b)	When customer notifies us of Unauthorised transaction in case of third party breach where the deficiency lies neither with BHI nor with the customer but lies elsewhere in the system. The per transaction customer liability in such cases will depend on the number of days lapsed between the receipt of transaction communication by the customer from us and the reporting of unauthorised transaction by the customer to us -	
	i. Within 3 days*	Zero
	ii. Within 4 to 7 days*	Transaction value or ₹ 10,000/- per transaction, whichever is lower
	iii. Beyond 7 days*	100%
(c)	In cases where the loss is due to negligence by a customer, such as where he / she has shared the payment credentials, the customer will bear the entire loss until he / she reports the unauthorised transaction to us. Any loss occurring after the reporting of the unauthorised transaction shall be borne by us.	

5. Redressal mechanism for grievances raised

Level 1	Call helpline number for general enquiries or complaints
	Phone: 0120-4001028 (Paid Number). Operational between 09:00AM and 12:00AM Midnight from Monday to Sunday, excluding national holidays.
	First resolution time: 4 working days
	If any case needs additional time, TrueBalance will inform the reason for delay to the customers and will provide the expected timelines for resolution of the issue.
	Register queries through App: Raise your concern through the help section in the app
	First Response Time: Within 48 hours (2 working days)

Level 2	First Resolution Time: 4 working days
	If any case needs additional time, TrueBalance will inform the reason for delay to the customers and will provide the expected timelines for resolution of the issue.
Level 3	Email at 'cs@balancehero.com' with registered mobile number
	First Response Time: Within 48 hours (2 working days)
	First Resolution Time: 4 working days
	If any case needs additional time, TrueBalance will inform the reason for delay to the customers and will provide the expected timelines for resolution of the issue.
Level 4	If the customer's issue is not resolved even after contacting various complaint resolution channels or in the timelines mentioned above or if the customer is not satisfied with the response, he/she can reach out to -
	Customer Grievance Nodal Officer - Anjali Kapoor
	Email: terms@balancehero.com
	Contact No. 7428196828 (Timing : 9:30 AM to 6:00 PM)
	Address: Balancehero India Pvt. Ltd., Huda City Centre Metro Station, 5th floor, sector - 29, Gurgaon, Haryana 122001, India
	First response time: 2 business days
	Resolution time: Less than 30 days

6. Registration & Tracking of Complaints

Complaint Channels	Through 'Help'/'Contact Us' sections in the app
	Through emails: cs@balancehero.com
	Customer care number i.e. 0120-4001028 (Operational between 09:00 AM and 12:00 AM from Monday to Sunday, excluding national holidays)
	Through 'Help'/'Contact Us' section in the app
	Through emails: cs@balancehero.com
	Online grievances through 'Help' section on TrueBalance website: http://truebalance.io/
	Complaints received through government grievance portals As mentioned in Escalation matrix.
Complaint Ticket	The customer will be given an acknowledgement/ticket bearing a reference number for all future communication around the particular complaint, within 1 working day
	All customer complaints received through digital channels will be acknowledged through email
	An automated system will be devised to record digitally the

Complaint Tracking	customer complaints received through multiple channels, which will also be accessible to monitor and update the status of the complaint
	Each of these complaints will be assigned a unique tracking number which will be shared with the customer for future reference and monitoring purpose <i>Note – escalations without a complaint reference number will not be treated as complaints</i>
Complaint Resolution Timelines	For general complaints, as per the timelines mentioned in the escalation matrix

7. Customer relation and awareness

The Company shall create sufficient awareness and educate customers in the secure use of Truebalance App, including the need for keeping password, OTP, M-PIN personal data confidential, procedure to be followed in case of loss or theft of card or authentication data or if any fraud / abuse is detected, etc.

8. Record Keeping

The record pertaining to customer complaints shall be maintained for a minimum period of 10 years from the date of resolution. Moreover, timely backup of system data of complaints shall be taken to ensure availability of data at all times.

9. Reporting

BHI will report the receipt of complaints and action taken status thereon, in the format specified in the PPI Master Direction on a quarterly basis by the 10th day of the following month to the Regional Office of DPSS, RBI.

10. Policy Review & Updates

This approved policy will be reviewed by the Board as and when required or at least on an annual basis for incorporating changes and regulatory updates, if any, in overall grievance redressal mechanism, to improve customer experience and satisfaction.