
NEARBY TECHNOLOGIES PRIVATE LIMITED
(PAYNEARBY)

Grievance Redressal Policy

Version: 1.2

Document Revision History

Version	Date	Author	Details of update with reference if any, Para / Section and Remarks	Reason for update	Reviewer	Approver
1.0	20-Nov-20	Dave Fernandes	First Release	First Release	Chankit Siroya Supriya Suresh	Subhash Kumar
1.1	23-Apr-21	Hemanth Kumar	Grievance Registration & Redressal Matrix	Policy update and enhancement	Purab Shah	Subhash Kumar
1.2	14-Nov-22	Purab Shah	Re-phrasing and addition of some clauses as per Industry practice	Policy update and enhancement	Yashwant Lodha	Yashwant Lodha

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Preamble

Incorporated in 2016, Paynearby is the biggest branchless banking and digital payments network. Paynearby supplies a variety of financial and non-financial services to the masses across the country to the unbanked and underbanked through a robust financial inclusion model built on local retail networks

Objective & Scope

PayNearby strives to provide best-in-class service delivery and has a dedicated customer care team that operates 24X7 for addressing such complaints.

Hence, Paynearby has developed a procedure for promptly attending to customer grievances regarding various issues with its services.

Complaint: A complaint may be defined as "An expression of dissatisfaction made to an organization, related to its products and services, or the complaints-handling process itself, where a response or resolution is explicitly or implicitly expected". A complaint may be expressed in person, over the telephone, or in writing.

Principles governing the policy

Paynearby's policy on grievance redressal is governed by the following principles:

- All the parties shall be treated fairly at all times.
- Complaints raised by parties shall be attended to with courtesy and on time.
- Parties shall be fully informed of avenues for grievance redressal within the organization and their right to escalate to higher authorities in case they are not fully satisfied with the response of the Customer Support

Team sensitization on handling complaints

Our teams undergo regular training to ensure that consumer queries and grievances are handled appropriately. They are encouraged to work in a manner that helps us offer the first-time resolution and in turn build consumer trust and confidence. This reflects in both the operations as well as customer communications.

The process to handle grievances

Since Merchant and/or Consumer experience is one of the priorities, a significant emphasis must be placed on feedback or grievances. The grievance redressal mechanism of Paynearby as elaborated in this Grievance Redressal Policy is based on the following escalation matrix:

Level	Point of Contact & Details	Remarks
Level 1	<p><u>Customer Care Team</u> Phone - +91 33 6690 9090 Paynearby App</p>	<p><input type="checkbox"/> The acknowledgment of the grievance raised will be sent by Paynearby Query resolution team with the ticket number upon receipt of the same</p> <p>Note: Resolution of the complaint may get delayed due to operational or technical reasons. In such a scenario, the customer would be proactively informed of the timelines during which the complaint will be addressed</p> <p><input type="checkbox"/> Response / Resolution TAT - Please refer to the product-wise resolution timelines for first-level resolution as enclosed (Click here)</p>
Level 2	<p><u>Grievance Redressal Team</u> Email - grievances@paynearby.in Phone - +91 44 380 380 42</p>	<p><input type="checkbox"/> The Grievance Redressal Team may be reached out in a case where the customer feels that the resolution provided by Level 1 is not satisfactory</p> <p><input type="checkbox"/> For any unauthorized/fraudulent transaction reporting, the regulatory authority or customer can skip the previous level and directly send a mail to the Grievance Redressal Team</p> <p>Note: 1. Unresolved ticket number of the 1st level is mandatory. 2. Calls to the Grievance Redressal team shall be attended on (working days) Monday to Friday between 10.30 A.M to 6.30 P.M</p> <p><input type="checkbox"/> Response/Resolution TAT - 5 business days</p>
Level 3	<p><u>Nodal Officer</u> Email - escalation.nodalofficer@paynearby.in</p>	<p><input type="checkbox"/> The customer may also escalate to the Nodal Officer if no timely or satisfactory response provided in the above-mentioned levels/teams</p> <p><input type="checkbox"/> Response/Resolution TAT - 5 business days</p>

Please Note:

- All the customers are requested to adhere to the above-defined hierarchy of escalation matrix. Skipping levels in the redressal matrix may lead to failure in acknowledging and resolving grievances.
- Customers are strictly advised to refrain from reporting disputes on social media platforms for security purposes as it might lead to fraudulent attempts and losses.

Regulatory References

This Policy should be read in conjunction with partner bank policies and procedures, which may contain specific issues relating to compliance

This Policy should also be read in conjunction with the relevant regulatory guidelines and shall be updated in line with the changes made in the regulatory guidelines as and when required

Interaction with Customers

In line with PayNearby's strategic objective of delivering a superior and consistent service experience, the organization shall constantly seek feedback from customers through various questionnaires/meetings/surveys on the overall experience for continuous improvement in customer service delivery processes.

Internal Review Mechanism and Management Oversight

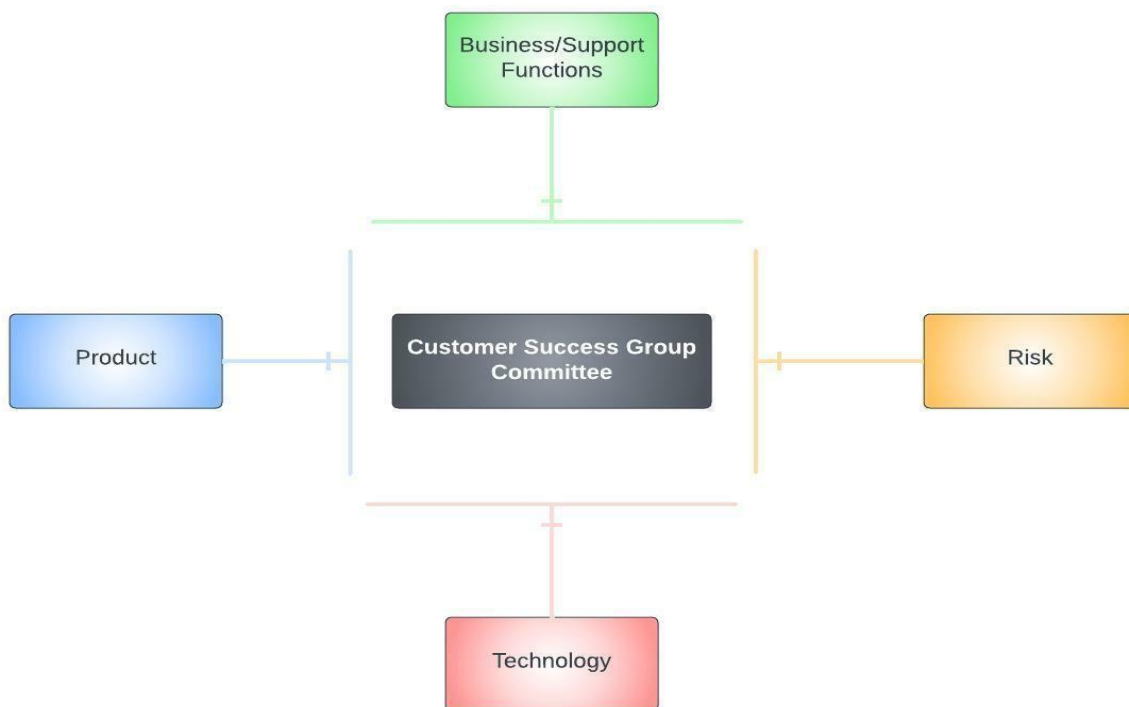
Paynearby is cognizant of the fact that customer complaints, although often perceived as undesirable, can be a valuable resource for information. Complaints signal product and service failures and, importantly, help close the gap between the organization's outputs and the customers' perceptions.

Hence, Paynearby has set up a Customer Success Group (CSG) Committee and review mechanism to monitor and review the quality of customer service and grievance redressal mechanism.

The CSG Committee would focus on the following elements:

- Review and analyse the root cause of the complaints/grievances and assess if they are endemic in nature. Identify the gaps in the existing process and determine the course of action for fixing the gaps and improvising the process per the requirements.
- Monitoring and analysing the Turnaround Time (TAT) taken to resolve complaints/grievances at different levels.
- Evaluate the feedback provided by the customers and assess their legitimacy to practicability to help Paynearby to implement and further enhance the CGR process
- Implementing process enhancements and optimization measures to improve customer experience

The CSG committee would comprise business heads from various functions who would work in collaboration to achieve a common goal of enhancing the grievance redressal framework:



Periodic Audit

To understand the efficacy of the Grievance redressal mechanism, the CGS Committee under its supervision has formed an Internal Audit Team whose core responsibilities would be:

1. Reviewing the functions of the existing Grievance Redressal framework at periodical intervals.
2. Evaluating the changes, updates in the regulatory framework, and enhancements in the industry practices
3. Identifying gaps in the existing framework if any and implementing changes and process improvements further amend the Grievance Redressal framework

The defined timelines for conducting a review of the functions by the Internal Audit Team can be accessed [here](#)

Record Keeping

Call Records, emails, and other customer interactions are recorded to ensure alignment with necessary regulations and compliance standards.

Policy Review

This policy shall be subject to a review on an annual basis

Disclaimer

Paynearby shall not be liable for any failure or delay in its performance under the Grievance Redressal Policy caused by force majeure events such as acts of God, acts of civil or military authorities, fires, epidemics, pandemics, floods, earthquakes, riots, sabotage or destruction of production facilities, systems failure, technical mishaps, strikes, work stoppages, or any disputes such as industrial disputes

Annexures

Annexure 1 - Product-wise process and Resolution timeline for Complaints

Sr. No	Product	Category of Grievance	Turn Around Time (TAT)
1	AePS / Aadhar Pay	Requisition of Information	24 working hours
		AePS Dispute	15 business days
		Banking Ombudsman Complaints	3 business days
2	Payment Gateway (PG)	-	3 business days
3	Regulatory Inquiries	-	3 business days
4	Level 2 Grievance Complaints	-	3 business days
5	Level 3 Escalation Desk	-	2 business days
6	PG Enabling	-	24 working hours
7	WhatsApp Complaints	-	3 business days

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Annexure 2 – Monitoring and auditing frequency

Sr. No	Function	Audit frequency
1	Feedback on Social Media	Once every 30 days
2	Fraud Complaints / Grievances	Once every 30 days
3	General Grievances	Once every 90 days
4	Overall process review	Once every 180 days

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