

	Grievance Redressal Policy	Version: 1.08 Date: 05-Feb-2024	Approved by: Board of Directors
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Hero FinCorp Limited (“HFCL”)

Grievance Redressal Policy

Version History

Version	Date	Comments
V1.00	29.05.2016	Approval of Grievance Redressal Policy as per RBI’s Master Direction
V1.01	02.11.2018	Updating of Call Centre Phone numbers Applicability of Policy to Outsourced Services
V1.02	21.10.2019	Applicability of Policy to services provided as Corporate Agents under IRDA
V1.03	21.10.2020	Updating Appellate Authority
V1.04	28.01.2021	Updating Nodal Officer’s Details
V1.05	12.12.2021	Updating of Integrated Ombudsman Scheme, 2021
V1.06	29.04.2022	Applicability of Policy for Data privacy related Complaints, Updating Nodal Officer and removal of Appellate Authority
V1.07	30.01.2023	Revision of TAT and IRDAI Escalation for insurance related complaints
V1.08	05.02.2024	Updating Nodal Officer’s Details

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Grievance Redressal Policy

Hero FinCorp Limited prides itself on being a customer centric organization. In keeping with this value, we have devised a mechanism that aims at minimizing the instances of customer complaints and grievances, whilst ensuring prompt redressal. In order to make the company's redressal mechanism more meaningful and effective, a structured system has been put in place.

Objective of the policy

The Grievance Redressal Policy was formed with an aim to provide quick amends to customer issues. In case of a complaint, we have a smooth review mechanism to identify our shortcomings and overcome them quickly. This policy also covers issues relating to services provided by the outsourced vendors, data privacy related matters as per Data Privacy Policy and Insurance Services provided by the Company as a Corporate Agent.

Key Commitments

Hero FinCorp Ltd., through its management, intends to uphold the following commitments:

1. To act fairly and reasonably in all dealings with its customers by ensuring that:
 - a. Its products and services will meet all relevant laws and regulations as applicable, for the time being in force
 - b. Its dealings with its customers will be based on fairness
 - c. Data privacy of the customer is maintained
2. The Company will assist its customers in understanding its products and services by
 - a. Providing information in Hindi, English or any local language
 - b. Explaining their financial implications and helping the customer choose the one that meets his/ her needs
3. The Company will make every attempt to ensure that its customers have a trouble free experience in dealing with it. However, in case of any instances of disagreement with the service provided by the company to its customers, the same will be dealt with utmost care.
4. 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.

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Grievance Redressal Mechanism

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

Step 1 -Complaint Registration:

Customers are requested to register their complaint/grievances through any one of the below mentioned channels

Email			
	Sno	Complaint respect to	Email id
	1	For Two Wheeler Loans/Used Car/Loyalty Loan/Personal Loans (Including Partnerships) and insurance or data privacy complaints related to it	Customer.care@HeroFinCorp.com
	2	For Loan Against Property & SME/Commercial Loans and insurance or data privacy complaints related to it	Corporate.care@HeroFinCorp.com
Online	https://www.herofincorp.com/reach-us		
Write to us	Grievance Redressal Cell, Hero FinCorp Ltd., A-44, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi – 110044		
Call Us	Customers may dial-in on our dedicated Toll-Free line : - For Two Wheeler Loans/Used Car/Loyalty Loan/Personal Loans (Including Partnerships)/ insurance and data privacy complaints related to it at 1800-102-4145 from 9:30 AM to 6:30 PM, Monday to Saturday		

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	- For Loan Against Property & SME/Commercial Loans and insurance and data privacy complaints related to it at 1800-103-5271 from 10:00 AM to 6:00 PM, Monday to Friday
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Resolution of Grievances

Step 2:

The Customer service desk is responsible for the resolution of grievances at the earliest. They would be responsible for sending an acknowledgment to the customers with Service Request Number and tentative timelines for resolution.

Step 3:

It is the foremost duty of the Customer service desk to see that the complaint should be resolved completely to the customer's satisfaction.

Any complaint which is partially or wholly rejected (resolution not in line with customer's expectation) shall be referred by the Company only, to Internal Ombudsman Officer (IO) for resolution.

The IO shall examine the complaints based on records available, including documents submitted by the complainant, and comments/clarifications furnished by the Company to the specific queries of the IO. The IO may seek additional information from the complainant through the Company, if required.

Step 4:

Upon decisions/ resolution, a reply will be sent by the Company to the customer through email or post.

Time Frame

1. If a complaint is received from a customer through any of the above channels, Hero FinCorp shall send an acknowledgement within a week for all the complaints except insurance related complaints for which an acknowledgment shall be given within three days
2. After examining the matter, the company will send final response or explain the reason for taking more time to respond and shall endeavor to do so within thirty days

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of receipt of complaint. However the insurance related complaints shall be responded within 15 days

Escalation:

Level 1 Escalation-

If customers are not satisfied with the resolution provided by the "Grievance Redressal Cell" or has not received the resolution within the defined timeframe mentioned above, they may further escalate to the Principal Nodal Officer /Nodal Officer Ombudsman/ Grievance Redressal Officer.

All Complaints including insurance

Ms. Monica Arora,
Hero FinCorp Ltd., A-44, Mohan Co-
Operative Industrial Estate, Mathura
Road, New Delhi – 110044
Email: nodal.officer@herofincorp.com
Contact Number: 0124-3633945
(Monday to Friday 10.00 am to 6:00 pm)

Level 2 Escalation-

If the complaint / dispute is not redressed within a period of 30 days, the customer may appeal Reserve Bank of India's Ombudsman Channels through -

Website : <https://cms.rbi.org.in>

Mail to : CRPC@rbi.org.in

Write to : 'Centralised Receipt and Processing Centre'
Reserve Bank of India,
Central Vista, Sector 17,
Chandigarh – 160017

Toll free : 14448 (9:30 am to 5:15 pm)

For the insurance related complaints, if the complaints/dispute is not redressed within a period of 15 days, the customer may appeal to the IRDAI (Insurance Regulatory & Development Authority of India)

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Website : <https://bimabharosa.irdai.gov.in>

Mail to : complaints@irdai.gov.in

Toll free : 155255 or 1800 4254 732

Write to :

General Manager

Insurance Regulatory and Development Authority of India (IRDAI)

Policy holder's Protection & Grievance Redressal Department –Grievance Redressal Cell

Sy.No.115/1, Financial District, Nanakramguda,

Gachibowli, Hyderabad – 500 032

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 is submitted to the Board at quarterly intervals

The redressal mechanism is displayed prominently, for the benefit of the customers, at all branches / places of the Company where business is transacted. The public notice will serve the purpose of highlighting to the customers, the grievance redressal mechanism followed by the Company, together with details of the Nodal Officer, Banking Ombudsman and of the Regional Office of the RBI and IRDAI details.

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