

**Grievance Redressal Policy
Under
PFRDA (Redressal of Subscriber
Grievance)
Regulations, 2015**

Introduction:

We M/s Shriram Financial Services Private Limited [SFSPL] (erstwhile Way2Wealth Brokers Private Limited) was appointed as a Point of Presence (POP) vide approval dated January 9, 2014

In accordance with Regulation 3(1) of the PFRDA (Redressal of Subscriber Grievance) Regulations, every intermediary under the National Pension System (NPS) must maintain a Board-approved, two-level Grievance Redressal Policy. This policy serves to establish a prompt, seamless, and fair structural architecture for resolving subscriber complaints. The provisions of the PFRDA Regulations shall hold an overriding authority over this document in the event of any ambiguity or systemic conflict.

Definition:

"Grievance or complaint" includes any communication that expresses dissatisfaction in respect of the conduct, act of omission, commission, or deficiency of service on the part of an intermediary, entity, or person governed under the Act, and is in the nature of seeking remedial action. It does not include:

- Complaints that are incomplete or vague/not specific in nature.
- Communications purely offering operational suggestions.
- Communications solely seeking structural guidance or explanations.

Objective:

The purpose of this Policy is to set forth the policies and procedures to be followed in receiving, handling and responding to any grievance against Shriram Financial Services Private Limited in respect of the services offered by it under NPS. The following are broad objectives for handling the customer grievances:

- To provide fair and equal treatment to all subscribers without bias at all times.
- To ensure that all issues raised by customers are dealt with courtesy and resolved in stipulated timelines.
- To develop an adequate and timely organizational framework to promptly address and resolve customer Grievances fairly and equitably.
- To provide enhanced level of subscribers' satisfaction.
- To provide easy accessibility to the subscriber for an immediate Grievance redressal.
- To put in place a monitoring mechanism to oversee the functioning of the Grievance Handling Policy.
- To guarantee equitable, unbiased, and fair treatment to all subscribers at all times

- To interface with customers with utmost courtesy and resolve issues within strict statutory timelines.
- To maintain an efficient, automated, and interconnected framework to address grievances fairly.
- To continually improve subscriber satisfaction levels and establish easy institutional accessibility.
- To be compliant to the provisions of the PFRDA Act, 2013, the PFRDA (Redressal Of Subscriber Grievance) Regulations 2015, and any guidelines or notification issued by the Authority, relating to subscribers grievances.

Two-Level Internal Grievance Framework

To satisfy the statutory mandate, WBPL operates a Two-Level Grievance Redressal Mechanism comprising designated personnel across all administrative nodes:

Level 1: Grievance Redressal Officer (GRO)

- **Registered Office GRO:** A Senior Management Level Officer is designated at the principal office to secure absolute compliance with this policy.
- **Branch-Level GROs:** Every individual branch, authorized office, or operational center dealing with NPS has a specifically nominated officer acting as the local GRO for that site. Subscribers may lodge complaints directly at their nearest branch.

Level 2: Chief Grievance Redressal Officer (CGRO)

If a subscriber remains unsatisfied with the Level 1 resolution, or if the complaint is not handled within the specified turnaround times, the issue may be escalated to the Chief Grievance Redressal Officer at the Registered office.

How to raise the grievance:

Grievance Redressal Officer (GRO)

If the subscriber is not satisfied or has any grievances about the services provided by the Company, the complaint could be addressed through the following modes namely:

- **Voice Mode:** Call the Toll-Free helpline at **1800 425 3690**.
Electronic Mode: Email the complete details of the grievance to grievance@shriramfs.com

- **Physical Mode:** Submit a formal written letter to the local branch GRO or mail it directly to the Central Office:

Grievance Redressal Officer (GRO)
 Shriram Financial Services Private Limited
 Rukmini Towers, 3rd & 4th Floor, No. 3/1, Platform Road,
 Sheshadripuram, Bangalore - 560020
 Ph: 080-43676869 | Email: compliance@shriramfs.com

Chief Grievance Redressal Officer (CGRO)

If the subscriber is not satisfied with the response that he receives or if he does not hear from the Company within the time-frame mentioned, there is an escalated complaint handling mechanism for subscribers and the subscribers could raise the issue with a Chief Grievance Redressal Officer of the Company at the following address

Chief Grievance Redressal Officer
 Shriram Financial Services Private Limited
 Rukmini Towers, 3rd & 4th Floor, No. 3/1, Platform Road,
 Sheshadripuram, Bangalore - 560020
 Ph: 080-43676869 | Email: compliance@shriramfs.com

Statutory Turnaround Times (TAT)

SFSPL strictly binds itself to the following operational timelines from the date a grievance is registered:

Service / Complaint Channel	Mandatory Acknowledgement	Intermediate	Final Resolution & Closed Reply
Phone Call Response	Immediate	Online Generation	T + 0 days (Whenever resolved instantly)
Email Submission	Within 3 Working Days (Includes Unique Grievance Number & Officer Details)		Maximum 30 Days from receipt
Physical Letter Submission	Within 3 Working Days (Includes Unique Grievance Number & Officer Details)		Maximum 30 Days from receipt

Escalation of grievances to NPS Trust:

If the subscriber is completely dissatisfied with the final resolution provided by WBPL, or if a formal resolution copy is not sent to the complainant within 30 days of filing, the subscriber

possesses the right to escalate the grievance directly to the National Pension System Trust (NPS Trust).

The NPS Trust will follow up with SFSPL and seek to formally respond to the subscriber within 21 days from the receipt of escalation.

Appealing to the Ombudsman

If the grievance continues to remain unresolved by the NPS Trust, or if the subscriber is unsatisfied with the response provided by the NPS Trust on the expiry of 21 days, the subscriber may prefer a statutory appeal to the Ombudsman appointed under PFRDA regulations within the specified period.

Systems Requirements and Upkeep

- **Online Tracking:** The company maintains an automated internal grievance system that enables seamless online registration, periodic status tracking, and automated report generation
- **System Integration:** This infrastructure is configured to integrate cleanly with the central systems of both the PFRDA and the NPS Trust to facilitate transparent oversight.
- **Record Preservation:** All records pertaining to customer complaints, intermediate acknowledgements, resolutions, and final closures shall be systematically archived by the GRO

Closure of grievance:

A grievance will be officially registered as disposed of and closed only under the following instances:

- a) When the Intermediary has fully acceded to the specific request of the complainant.
- b) Where the Intermediary provides written acceptance of the company's response;
- c) Where the complainant fails to respond within 45 days of receiving a formal written resolution from WBPL;
- d) Where the GRO certifies under explicit intimation to the subscriber that the entity has fully discharged all contractual, statutory, and regulatory obligations;

e) Where a final binding decision or award issued on an appeal by the Ombudsman has been officially communicated to the complainant.