



**POLICY ON GRIEVANCE REDRESSAL
MECHANISM
OF
PNB HOUSING FINANCE LIMITED**

Table of Contents

I.	Introduction.....	3
II.	Scope:	3
III.	Definition	3
IV.	Customer complaint handling process	3
	IV.1 Mode of receipt of complaints	3
	IV.2 Resolution of complaints	4
	IV.3 Grievance Redressal Mechanism	5
	IV.4 Time frame	6
	IV.5 Monitoring and review of complaints.....	6
	IV.6 Redress of Grievances related to Outsourced Services (Recovery Agents/DSA/DMAs/IT Vendor). 7	
	IV.7 Complaints from Persons with disabilities.....	7
V.	Maintenance of Records	7
VI.	Dissemination of Policy	7
VII.	Mandatory display at branches:	7
VIII.	Review:	8

Summary of Version History

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POLICY ON GREIVANCE REDRESSAL MECHANISM

(As per para 4.6 (b) of Master Circular- Fair Practice Code)

I. Introduction

In the present scenario of competitive banking and financial services, excellence in customer service is the most important tool for sustained business growth. Customer grievances/complaints are part of the business of a service organisation. As a responsible corporate entity, timely resolution of complaints and process improvements based on learnings from such complaints are the key drivers of service culture. Imparting good customer service and enhancing level of customer satisfaction are the prime objective of the Company. This is essential to attract new customers, and to retain existing customers who are our brand ambassador.

II. Scope:

This document defines the grievance redressal mechanism and the policy that would be adopted to handle grievances/complaints.

III. Definition

A complaint is an expression of dissatisfaction made to an organization, related to its products, or services, or the complaints' handling process itself, where a response or resolution is explicitly or implicitly expected.

The customer has the right to register his complaint if not satisfied with the services provided by the Company. There are four main ways to register complaint with the company – in person at branch, by telephone to contact centre, by post, mobile/web application and e-mail. Complaints received through all these channels must be handled efficiently and swiftly. If customer's complaint is not resolved within the prescribed time frame or if he is not satisfied with the solution, provided by the company, the customer can escalate to the regulator.

IV. Customer complaint handling process

All customer complaints received from any channel to be duly recorded in the Customer Relationship Management (CRM) system, SALES FORCE. The complaints are categorised under three P's, namely Person, Policy & Process after conducting a detailed analysis of the issue reported.

IV.1 Mode of receipt of complaints

- i. Customer walk-in: Customers may visit our branches and lodge complaint, if required, through the Complaint Register.
- ii. E-mails: Customers can share their grievances on email (The details of the email Ids is mentioned in the subsequent section on grievance redressal mechanism in this document).

- iii. Phone calls: A Toll-Free number 1800 120 8800 is available for the customer to dial in and speak to our contact centre executive.
- iv. Letters / Physical correspondence (except addressed to BO/RBI): All physical correspondences (including the original documents), addressed to the Nodal Officer or the Senior Management, received at the published addresses of the Company.
- v. Website: Self-service electronic medium is made available to the customers. Customers can directly register their grievance on our website.
- vi. Regulator/Statutory Authorities: Complaints received through NHB (GRIDS), PMO (CPGRAM) Government Authorities and any other Regulatory authority etc. received for any BFSI product (as dealt by PNBHFL) are lodged and tracked through SALES FORCE.

IV.2 Resolution of complaints

- i. All escalated cases received from various sources will get recorded in SALES FORCE (the CRM system) as "cases".
- ii. All cases created in SALES FORCE to be queued into the Central Service Team.
- iii. An automated acknowledgment will be sent to the customers within a week (through email and/or SMS) stating the case reference number. An acknowledgement carrying dealing officials name and designation will also be sent to the customer (through email and/or SMS).
- iv. The Central Service team to categorize the complaint in system.
- v. The Central Service team to review the complaint and assign to respective branch team for resolution. If identified, the central service team to interact with the respective functional team and provide the resolution to the customer.
- vi. For complaints referred, the branch team to interact with the customer to address his/her complaint. Post resolution, the details of the resolution to be updated in SALES FORCE and the interaction be assigned back to the central service team for closure.
- vii. The central service team to examine the response and in case the resolution is unsatisfactory, the case be assigned back to the respective unit / team responsible for resolution with relevant comments.
- viii. After finally examining the matter, the central service team/branch to send the customer its final response or explain why it needs more time to respond and shall endeavour to do so within six weeks of receipt of a complaint.
- ix. The Standard Turn Around time (TAT) will be parameterized in the SALES FORCE system.
- x. Complaints Pertaining to CIC
 - a. **Compensation for Delay:**
If the company/CIC is unable to resolve a complaint within the specified Turnaround Time (TAT), compensation shall be paid to the complainant as per applicable regulatory guidelines.
 - b. **Communication of Action Taken:**
The company shall inform the complainant of the action taken on the complaint in all cases, including those where the complaint has been rejected. In case of rejection, the reasons for rejection shall be clearly communicated.
 - c. **Date of Resolution:**
The date of resolution of the complaint shall be considered as the date when

the rectified Credit Information Report (CIR) has been shared with the complainant.

IV.3 Grievance Redressal Mechanism

i. Loans and Deposits:

1. Level 1

The customer may submit the complaint through any of the modes/channels as mentioned in section IV.1 above. The first point of redressal will be the service branch of the loan account. The respective Branch Head will be the first person responsible for addressing the complaint.

2. Level 2

If the customer is not satisfied with the resolution provided by the Business Head, the customer may post his/ her complaint to Regional Grievance Redressal Officers or GROs (at their respective email ids) the details of which will be available on the website.

3. Level 3

If the customer is not satisfied with the resolution provided by the Regional GRO the grievance can be escalated to the Central Nodal Officer, at nodalofficer@pnbhousing.com.

Alternatively, the customers may write to The Grievance Redressal Officer at:
PNB Housing Finance Ltd., 9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi –110001

Note: - Please mention 'Grievance Redressal' on the top of the envelope.

4. Level 4

In case of non-addressal of the complaint to the customer's satisfaction, within a month from the above quarters, the customer may approach National Housing Bank at the address given below:

National Housing Bank, Department of Regulation and Supervision, (Complaint Redressal Cell), 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi - 110003
<https://grids.nhbonline.org.in/> www.nhb.org.in

The Grievance redressal mechanism will be displayed on the notice board and will be part of the Customer Information Folder maintained at the branch. It is made available on the website.

ii. **Insurance:**

1. **Level 1**

The customer may submit the complaint through any of the modes/channels. The first point of redressal will be the service branch from where the insurance policy was taken by the customer. The respective Branch Head will be the first person responsible for addressing the complaint.

2. **Level 2**

If the customer is not satisfied with the resolution provided by the business head, the customer may post his/ her complaint to the Grievance Redressal Officer at nodalofficer@pnbhousing.com. or the customer can also write directly to the Principal Officer (Insurance) at Jaspreet.kalra@pnbhousing.com

3. **Level 3**

If still the customer is not satisfied with the resolution provided, at any point the customer can register the complaint online through IGMS by logging into <https://bimabharosa.irda.gov.in/> Or The customer can also call on the IRDAI Toll Free Number 155255 or Customer Care number 18004254732 or send an email to complaints@irdai.gov.in

4. **Level 4**

In rare cases, if the customer is not satisfied by the resolution received the customer can be guided to the Insurance Ombudsman

IV.4 Time frame

The time frame of complaint resolution will depend on the nature and complexity of the issue. The Company will endeavour to resolve the complaints in minimum time frame as possible as per the Fair Practice Code to monitor and supervise the upper time limit for resolution of all escalations.

Company's endeavour to maintain a timeframe to resolve all complaints as below

COMPLAINT TOWARDS	TIMEFRAME
Loan & Deposits	10 working days
Insurance	14 days
CIC	21 days

IV.5 Monitoring and review of complaints

1. An MIS for all the open complaints to be prepared and shared with all the stakeholders highlighting the number of days the case is pending for resolution.
2. Complaints received from the Regulator on GRIDS to be handled in the manner as mentioned in section IV.2.
3. Complaints to be periodically reviewed by the Customer Service & Grievance Redressal Committee and the minutes to be released after the review meeting.
4. Customer Service and Grievance Redressal Committee shall be responsible for:
 - i. Regularly meet and review the position of complainants received and action taken on various complaints.

- ii. Formulate standard responses and corrective actions to reduce the incidence of complaints.
- iii. Evaluate feedback on quality of customer services are followed.
- iv. Ensure that all the regulatory instructions regarding customer services are followed.
- v. Monitor the type of Grievances/ Complaints received and corrective practices to reduce complaints.

IV.6 Redress of Grievances related to Outsourced Services (Recovery Agents/DSA/DMA's/IT Vendor)

1. Issues related to services provided by the outsourced agency will be handled appropriately under the Grievance Redressal Mechanism, as explained above.
2. Generally, a time limit of 30 days may be given to the customers for preferring their complaints/grievances. In the event of receipt of any complaint from the customer that HFC's representative/ courier or DSA has engaged in any improper conduct or acted in violation of this Code, appropriate steps will be initiated to investigate and to handle the complaint and to make good the loss. The respective vertical will be intimated to take appropriate action.
3. Complaints received by PNBHFL regarding violation of the Code of Conduct for recovery agencies, would be viewed seriously.
4. Where a grievance/ complaint has been lodged, PNBHFL shall not forward cases to recovery agencies till grievance/ complaint lodged by the concerned borrower has been disposed. However, where PNBHFL is convinced, with appropriate proof, that the borrower is continuously making frivolous/ vexatious complaints, it may continue with the recovery proceedings through the Recovery Agents even if a grievance/ complaint is pending. In case where the subject matter of the borrower's dues might be sub judice, PNBHFL shall exercise utmost caution, as appropriate, in referring the matter to the recovery agencies, depending on the circumstances.

IV.7 Complaints from Persons with disabilities

All channels will be available for persons with disability to register their grievance. For walk-in customer's, required assistance will be provided by the Customer Service Manager. The Company shall ensure redressal of grievances of persons with disabilities under the Grievance Redressal Mechanism as explained above.

V. Maintenance of Records

The record of each grievance/complaint received by the Company and the measures taken for its redressal shall be preserved for a minimum period of 8 years from the date of resolution.

VI. Dissemination of Policy: This Policy shall be hosted, in public domain, on the website of the Company.

VII. Mandatory display at branches:

- i. Name, address and contact number of Grievance Redressal Officer(s) is made available on public domain.

- ii. This Policy is printed on Sanction Letter / MITC / Fair Practice Code / Website / Branch Display Boards for information.
- iii. Code of HFC's commitments to customers/Fair Practice code is available on Website / Branch Display Boards.

VIII. Review:

This Policy may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment or supplementation to the Regulations or as may be otherwise prescribed by other applicable laws from time to time. The Policy shall be reviewed at least annually or as and when required by the applicable rules and regulations.

A consolidated report of compliance of the functioning of grievance redressal mechanism at various levels of management, shall be placed to the Board/Committee on a quarterly basis for review.