



EPSILON MONEY

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GRIEVANCE REDRESSAL POLICY

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1. **OBJECTIVE**

Providing excellent service on a regular and consistent basis is very important for the organization's sustained growth. EPSILON Money Mart Pvt. Ltd. (EPSILON) believes that quick and effective handling of complaints as well as prompt, corrective & preventive actions and processes are essential for client satisfaction and their retention with the organization.

The purpose of making the grievance redressal mechanism is to ensure an effective and suitable mechanism to address customer grievances and to ensure fair and expedited response. The Objective to have a grievance redressal mechanism is:

1. A uniform procedure to be followed in an organization.
2. Timely, accurate and efficient redressal of complaints.
3. To ensure customer satisfaction
4. Perceived misleading and unfair trade practices.
5. To adhere with regulatory compliance



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2. **TERMINOLOGY**

3.1 **Policyholders:**

A policyholder includes a person to whom the whole interest of the policyholder in the policy is assigned once and for all but does not include an assignee thereof whose interest in the policy is defeasible or is for the time being subject to any condition. A policyholder is a person, an individual or entity whose name appears on the records of any insurance Company or any insurance Intermediaries. Policyholders are also sometimes referred to as policy owners. The policyholder is a person or entity who owns or controls an insurance policy and has the privilege to exercise the rights outlined in the contract.

3.2 **Customer:**

The customer is a person or an individual who consumes or receives any services or products from the organization. In this context, all policyholders who have availed themselves of an insurance policy through Epsilon Money are covered in this policy.

3.3 **Complaint or Grievance**

An expression of dissatisfaction raised by the policyholder related to the services of EPSILON Money Mart Pvt. Ltd. and/ or its client/s including in respect of any of the transactions undertaken by EPSILON in its capacity as a Corporate Agent.

3.4 **Redressal:**

A process or action is taken by the organization or its team resulting in finding a solution to the problem raised by a policyholder or customer.

3. **GUIDING PRINCIPLES**

3.1 **Transparency:**

The “Policyholder” or “Customer” to be provided with information regarding the channels where to convey and raise their complaints. In addition, if the resolution is expected to take longer, the same should be communicated to the policyholder or customer.



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3.2 Accessibility:

The Corporate Agency will enable the Policyholder or Customer to communicate their complaints/issues and avail redressal services through multiple channels.

3.3 Escalation:

If the policyholder is not satisfied with the resolution provided by the current level the same shall be escalated to another higher level. Information on the process of escalation of complaints to a higher level should be detailed to the policyholder or customer.

4. GRIEVANCE REDRESSAL MECHANISM

Step -1 REGISTRATION OF COMPLAINTS

The various channels available to policyholders or Customer for registering the complaints are as follow:

- **E-mail:** Support@EpsilonMoney.com
- **Letter:** Grievance Officer, Unit No.101, 1st Floor, Simba Towers, CTS no. 67-A/1, Goregaon, Mumbai – 400 063.
- **Contact Centre:** Policyholder can call us on 022-50054260 between 10 .00 am to 6.00pm -Monday to Friday barring public holidays.
- **Branch:** Policyholder can speak to branch head for resolution of their issues, or they can guide the policyholder to register the complaint. There is a Branch locator option that has also been provided on our website at <https://epsilonmoney.com/get-in-touch/> in case the client wants to locate the address of the nearest branch to their locality.

Step 2 : PROCESS FOR ADDRESSING THE QUERIES

- All grievances raised shall be acknowledged within 24 working hours of the receipt of complaint.
- All grievances received via couriers or in writing shall be answered within 6 days of the date of receipt.
- All grievances from walk in customers will be acknowledged immediately and a log shall be maintained in this regard.
- Based on types of grievance, the corporate Agency shall exercise all efforts to resolve the same within 6 working days from the date of receipt of complaint.
- Once the complaint is resolved, a closure mail shall be sent to the customer with the request of rating the same.



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5. ESCALATION OF COMPLAINTS

If a policyholder or Customer is not satisfied with the resolution provided through various levels, the policyholder or Customer has the option to escalate the issues to a higher level, as per the escalation matrix given underneath.

- **Level 1:** In case the customer is not satisfied with the decision or has not received any response within 6 working days, he/she may escalate the matter to Grievance Redressal Officer, at suyashree@epsilonmoney.com
- **Level 2:** If still the complaints remain unresolved or not satisfactory the customer shall have an option to escalate it to another level by reaching to the Compliance or Principal Officer at compliance@Epsilonmoney.com PO_EPSILON@EpsilonMoney.com

All customer's grievances shall be resolved within the regulatory TAT of 14 days.

The overall response period for Level 1 and Level 2 would be as per matrix below:

Level 1	Resolution TAT: 1-6 days
Level 2	Resolution TAT: 7-14 days

If after having followed Level 1 and Level 2 your issue remains unsolved, you may approach the Insurance Regulatory Development Authority of India.

(IRDAI) <http://www.policyholder.gov.in/report.aspx#>.

- **Level 3: IRDAI - Bima Bharosa Portal**

If the complainant remains dissatisfied with the resolution provided by the Company, or where the complaint remains unresolved, the complainant may register and escalate the grievance through **Bima Bharosa**, the Integrated Grievance Management System of IRDAI. Bima Bharosa enables policyholders to lodge complaints with insurers and, where required, escalate them to IRDAI for review. [\[bimabharos...dai.gov.in\]](http://bimabharos...dai.gov.in), [\[policyholder.gov.in\]](http://policyholder.gov.in)

Bima Bharosa Portal: <https://bimabharosa.irdai.gov.in/> [\[bimabharos...dai.gov.in\]](http://bimabharos...dai.gov.in)



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IRDAI Grievance Call Centre (Bima Bharosa Shikayat Nivaran Kendra):

☐ Toll Free: 155255 / 1800 4254 732

☐ Email: complaints@irdai.gov.in

- **Level 4: Insurance Ombudsman**

If the complainant is not satisfied with the final decision of the Company, or the Company has not responded within the prescribed period, the complainant may approach the **Insurance Ombudsman** having jurisdiction over the area in accordance with the applicable Insurance Ombudsman Rules. The Insurance Ombudsman provides an independent and cost-effective mechanism for resolution of insurance-related disputes. [\[cioins.co.in\]](https://www.cioins.co.in)

The complainant may lodge a complaint with the Insurance Ombudsman **Website:** [https://www.cioins.co.in/ \[cioins.co.in\]](https://www.cioins.co.in)

The updated list of Insurance Ombudsman offices, along with their jurisdiction and contact details, is available on the Council for Insurance Ombudsmen website. [\[cioins.co.in\]](https://www.cioins.co.in)

6. **RESOLUTION OF COMPLAINTS**

The Organization endeavors to resolve all grievances to the satisfaction of the customers. In order to ensure fair resolution for the grievance, the Regulator has set conditions for treating the grievances as closed. As per IRDAI regulations, grievance shall be considered as disposed off and resolved:

- When the mechanism has acceded to the request of the complainant fully. or
- Where the complainant has indicated in writing, acceptance of the response of the Organization. or
- Where the complainant has not responded to the corporate agency within 8 weeks of the corporate agency's written response.



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7. RECORD KEEPING AND RETRIEVAL

The Corporate Agency shall always strive to record every case of Customer dissatisfaction in a digital format which can be retrieved and referred to for any future requirement.

Awareness initiatives, drives and training intervention will be conducted periodically to sensitize employees, intermediaries and partners to record Customer matters to us. This will help us have early visibility, better reflection on our services vis-a-vis Customer expectations and an opportunity to improve our delivery service.

Version	Prepared & Signed By	Issue Date	Reviewed & Signed By	Description	Effective Date
1.0	Compliance Team	19 th June 2023s	Abhishek Dev, Director	Policyholder Grievance Redressal Policy	Immediate

Signature:

Name: Abhishek Dev

Designation: Director

DIN: 05252416

Date: 19/06/2023

Place: Mumbai

Signature:

Name: Madhu Smita Singh

Designation: Director & Principal Officer

DIN: 09517758

Date: 19/06/2023

Place: Mumbai