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1. Area of application

This guideline applies to all employees working for Volkswagen Finance Pvt. Ltd.

2. Basis

The Grievance Redressal Mechanism Policy has made as per Directions issued by Reserve Bank of India (RBI) on Fair Practices Code for Non-Banking Financial Companies (NBFCs).

3. Purpose

The purpose of the policy is to ensure that:

- All customers are treated fairly and without bias at all times.
- All issues raised by customers are dealt with courtesy and resolved on time.
- Customers are made completely aware of their rights so that they can opt for alternative remedies if they are not fully satisfied with our response or resolution to their complaint

4. Responsibilities of Board

- As per clause 31 of the Master Directions, the Board of Directors shall be responsible –
- To lay down the appropriate grievance redressal mechanism within the organization which
- ensures that all disputes arising out of the decisions of lending institutions' functionaries
- are heard and disposed of at least at the next higher level.
- To provide periodical review of the compliance of the Fair Practices Code and the
- functioning of the grievances redressal mechanism at various levels of management.

5. Recording and tracking of Complaints

- All the complaints received by NBFC must be recorded and tracked for end-to-end resolution
- Complaint MIS is published to the management on quarterly basis

6. Resolution of Complaints

The department heads are responsible jointly and severally for resolution provided by their teams and for closure of customer issues.

7. Time frame for response

The turn-around time for responding to a complaint is as follows:

- i. Normal cases (other than the one mentioned below): 15 working days for normal cases
- ii. Fraud cases, Legal cases and cases which need retrieval of documents and exceptionally old records: 21 working days
- iii. EMI related cases: 30 working days
- iv. Cases involving 3rd party (other Banks or financial institutions or dealership or if customer out of country): 30 to 45 working days
- v. For all the complaints received from the regulator, timelines as mandated by respective regulator will be adhered to

If any case needs additional time, the NBFC will inform the **customer/regulator** requirement of additional time with expected time lines for resolution of the issue.

8. Mechanism to handle customer complaints/grievance

Customers who wish to provide feedback or send in their complaint **related to services of Volkswagen Finance Pvt Ltd or any of its outsourced agency** may use the following channels between 10:00 am and 6:30 pm, from Monday to Friday (except on public holidays).

- Call our Customer Service Helpline on +91-022-39521212
- Email us at CustomerCare.India@vwfs.com
- Write to us at the below mentioned address:

Volkswagen Finance Pvt Ltd
3rd Floor, A- Wing, Silver Utopia,
Cardinal Gracious Road,
Chakala, Andheri East,
Mumbai - 400099

In case the complaint is not resolved within the given time or if the customer is not satisfied with the solution provided through above channel, the customer may approach the following escalation channel with the reference of earlier communication:

Level 2 Escalation: Mr. Soumya Sinha

Head of Customer Care

(between 10:00 am and 06:30 pm, from Monday to Friday except on public holidays)

You will receive response within 5 working days. Please quote the reference of your earlier communication in this regard.

In case the complaint is not resolved within the given time or you are not satisfied with the solution provided through above channel, you may approach the following :

Level 3 Escalation : Mr. Hilton Lobo

Grievance Redressal Officer

(between 10:00 am and 06:30 pm, from Monday to Friday except on public holidays)

You will receive response within 3 working days. Please quote the reference of your earlier communication in this regard.

In case the complaint is not resolved within the given time or if you are not satisfied with the solution provided through above channel, you may approach the following :

Level 4 Escalation: Mr. Ashish Deshpande

Managing Director & Chief Executive Officer

You will receive response within 2 working days. Please quote the reference of your earlier communication in this regard.

If a customer is not satisfied with the resolution provided through various channels or if the complaint/dispute is not redressed within a period of one month, the customer may appeal to Officer-in-Charge of the Regional Office of Department of Non-Banking Supervision of RBI under whose jurisdiction the Registered Office of the Volkswagen Finance Pvt Ltd falls. The details of DNBS is as given below:

**The Reserve Bank of India,
Department of Non-Banking Supervision,
Mumbai Regional Office, 3rd Floor,
Opp. Mumbai Central Railway Station,
Byculla, Mumbai - 400 008
Phone : 022 23084121
Fax : 022 23099122
Email id: dnbsmro@rbi.org.in**

The details of various contact points for grievance redressal mechanism shall be published on the website for the benefit of the customers.

9. Monitoring

The customer complaints register along with ageing analysis and complaints received from the Reserve Bank of India shall be placed before the Board of Directors on quarterly basis for its review.

10. Review of the policy

The Board shall review the policy at least annually and otherwise as it deems appropriate.