ADITYA BIRLA CAPITAL DIGITAL LIMITED

Customer Protection and Grievance Redressal Policy (Prepaid Payment Instruments)

This Policy applies exclusively to Prepaid Payment Instruments (PPI) issued by Aditya Birla Capital Digital Limited. It has been extracted, as a stand-alone document, from ABCDL's consolidated Customer Protection and Grievance Redressal Policy so that it may be independently published and administered.

1. INTRODUCTION

1.1. Aditya Birla Capital Digital Limited (the "**Company**" or "**ABCDL**") has been granted authorisation by the Reserve Bank of India (**RBI**) to set up and operate a payment system for issuance and operation of Prepaid Payment Instruments ("**PPI**") under the Payment and Settlement Systems Act, 2007 and the RBI Master Directions on PPIs ("**PPI Master Directions**").

1.2. ABCDL has framed this Customer Protection and Grievance Redressal Policy (the "**Policy**") with the approval of its Board of Directors and designated a Nodal Officer to ensure adherence to the Policy, in accordance with Applicable Laws, the Harmonisation of Turn Around Time (**TAT**) and Customer compensation norms for failed transactions using authorised Payment Systems, the Integrated Ombudsman Scheme, 2021, and the Online Dispute Resolution (**ODR**) System for Digital Payments, each as amended from time to time. Additionally, ABCDL will make the Policy readily accessible on its official website and mobile application.

2. DEFINITIONS

a. "**Applicable Laws**" means any statute, law, regulation, ordinance, rule, judgment, notification, order, decree, by-law, permit, licences, approvals, consents, authorisations, government approvals, directives, guidelines, requirements, or other governmental restrictions, or any similar form of a decision of, or determination by, or any interpretation, policy or administration, having the force of the law of any of the foregoing, by any Authority, whether in effect as on the date of you agreeing to be bound by this policy or at any time thereafter.

b. **"Customer"** means an individual or an entity who is the end user of the payment solutions offered by ABCDL;

c. **"Complaint or Grievance"** refers to any correspondence that is comprehensive and unambiguous in its manner and that expresses dissatisfaction with unsatisfactory service, inappropriate behaviour, or any act of omission or commission. Communications meant to provide suggestions, feedbacks, queries or clarifications, however, won't be considered as instances of complaints or grievances;

d. **"Products"** refers to the PPI products issued/offered by ABCDL;

e. **"Unauthorized transaction"** means a transaction where the amount is debited to the customer's account without the customer's consent;

f. **"Nodal Officer"** means a designated employee of the Company responsible for overseeing the grievance redressal process;

g. **"Board"** means the Board of Directors of ABCDL;

h. **"Business Day"** means a day, other than a Sunday or a public holiday declared under the Negotiable Instruments Act, 1881 in the State of Maharashtra, on which ABCDL is open for business;

i. **"RBI"** means the Reserve Bank of India;

j. **"Turn-Around-Time" or "TAT"** means the period prescribed under this Policy or under applicable regulations within which a Complaint is required to be acknowledged, updated or resolved; and

k. **"User"** means a Customer or any other person who accesses or uses the Products or the digital platforms operated by ABCDL, and the expressions “User” and “Customer” are used interchangeably in this Policy.

3. OBJECTIVES OF THE POLICY

3.1. ABCDL places paramount importance on Customer service and satisfaction to acquire, retain and nurture an enduring relationship with the end users. The Company believes that providing prompt and efficient service is essential in the service industry. The broad objectives of the Policy are:

a. To ensure compliance with all the applicable regulations through the adoption of best practices while meeting business objectives;

b. To increase transparency, so that the Users can have a better understanding of what they can reasonably expect of the services;

c. To formulate and implement a grievance redressal framework for the PPI Products offered by the Company;

d. To treat Users in a fair and reasonable manner;

e. To provide various channels to raise any complaint/grievance;

f. To ensure Customer satisfaction and protection towards any frauds or misconducts;

g. To ensure that all Complaints are addressed according to the defined Turn-Around-Time (TAT) and Escalation matrix to the User’s satisfaction; and

h. To ensure all the grievance/complaints raised are resolved in a seamless, efficient and effective manner.

4. REVIEW OF THE POLICY

4.1. ABCDL will review the Policy annually or earlier, if required, in light of any material changes in the regulatory framework or for business or operational reasons.

5. GRIEVANCE REDRESSAL MECHANISM

To fulfil the above objectives, ABCDL has developed a robust grievance redressal mechanism designed to resolve/address Customer complaints in a fair, efficient and timely manner.

5.1. <u>Modes for Complaint Registration</u>

Users may raise complaints/grievances with the Company through the customer care number, by raising a request via the ABCDL mobile application, through email support, or by letter sent via courier.

5.2. User Information

While raising a complaint, Users must provide their name in entirety, mobile number and email ID, along with details of the complaint, including the date of transaction, the amount of transaction, the transaction ID and a description of the problem. Once the complaint is registered, Users will receive an intimation with a reference number for tracking the progress of the complaint. In this regard, ABCDL will ensure the following:

a. **Acknowledgement:** an acknowledgement will be sent to the Users within 24 hours of the receipt of the complaint;

b. **Tracking facility:** a tracking facility will be made available to the Users to check the status of the resolution by using the allotted Unique Ticket Number on any of the aforementioned modes;

c. **Escalation mechanism:** an escalation mechanism will be put in place;

d. **Disposal of Complaints:** complaints will be disposed of expeditiously within the time limit given in the escalation matrix and, in no case, will disposal exceed a period of 30 calendar days of receipt; and

e. **Reasons in writing:** reasons in writing will be provided for resolution or rejection of the complaint.

5.3. Escalation Matrix

Tabulated below is the escalation matrix, the modes available for redressal, and the estimated TAT for resolution at each level. Users may escalate the issue further if they are not satisfied by the responses provided or have unresolved complaints at any level.

Level	Responsible Personnel	Officer Contact Details	Redressal Timeframe (TAT)
Level 1	Customer Service Associate/ Authorised Agent	Call Centre – 1800 270 7000; Email – care.digital@adityabirlacapital.com; Online Form – ABCDL Mobile App; Letter (via courier) – Aditya Birla Capital Digital Limited, One World Center, Tower 1, 7th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013.	Within 3 business days from the date of receipt of complaint
Level 2	Customer Relations Officer	Email – abcdl.service@adityabirlacapital.com	Within 5 business days from the date of receipt of complaint
Level 3	Nodal Officer	Phone – 022-68323410; Email – abcdl.Servicehead@adityabirlacapital.com; Address – 7th Floor, One World Center, Tower	Within 5 business days from the date of receipt of

Level	Responsible Personnel	Officer Contact Details	Redressal Timeframe (TAT)
		1, Jupiter Mills Compound, 841 Senapati Bapat Marg, Elphinstone Road, Delisle Road, Mumbai, Maharashtra, India, 400013.	complaint to the Nodal Officer
Level 4	Integrated Ombudsman (RBI)	Filed online on https://cms.rbi.org.in; Email – CRPC@rbi.org.in	As per RBI Integrated Ombudsman Scheme, 2021

5.4. Customer Compensation and Turn-Around-Time for Failed Transactions

ABCDL will follow the Customer compensation and TAT process for failed transactions for its PPI products in accordance with RBI's "Harmonisation of Turn Around Time (TAT) and Customer compensation for failed transactions using authorised Payment Systems, 2019". The following table details the said process (Note: here, 'T' refers to the date of transaction):

Sr. No.	Description	Timeline for auto-reversal	Compensation Payable
1	Beneficiary's PPI not credited. PPI debited but transaction confirmation not received at merchant location.	Reversal effected in Remitter's account within T+1 days.	INR 100/- per day if delay is beyond T+1 days.

Wherever financial compensation is involved, the same shall be effected to the Customer's account suo moto as per internal process.

5.5. Turn-Around-Time for Grievance Redressal

Encapsulated below is the indicative Turn-Around-Time ("**TAT**") to dispose-off Users' complaints/grievances:

Type of Complaint	Proposed TAT for Resolution*#
Registration / Onboarding	3 Business Days
Registration	3 Business Days
KYC upgrade	7 Business Days
Payment to Merchants, Billers, for financial products, etc.	7 Business Days
Card related (activation, delivery, etc.)	7 Business Days
Refund / return issues	5 Business Days
Failed transactions**	7 Business Days

Type of Complaint	Proposed TAT for Resolution*#
Wallet to Wallet transactions	7 Business Days
Wallet to Bank transactions	7 Business Days
Others	7 Business Days

* The TAT mentioned above may differ on a case-to-case basis. In certain types of transactions, wherein ABCDL may have a third-party dependency for final resolution, the TAT may be higher, but all complaints will be endeavoured to be resolved within 30 days of being raised with the Company.

Note: The number of days mentioned above shall be counted excluding the date of receiving the communication from the non-bank PPI issuer.

** The turnaround time (TAT) for reconciliation of failed transactions is T+1 day. However, in cases where there are dependencies or technical issues impacting timely resolution, ABCDL has established an internal process to identify and resolve such issues at the earliest and ensure that the affected customer is credited accordingly. Any applicable compensation or penalty is also provided to the customer in line with the relevant regulatory guidelines.

5.6. Reporting of Unauthorised Transactions and Liability of the Customer

To ensure safe and secure transactions and to mitigate frauds, the RBI, vide its Notification titled 'Customer Protection – Limiting Liability of Customers in Unauthorised Electronic Payment Transactions in Prepaid Payment Instruments (PPIs) issued by Authorised Non-banks' dated January 4, 2019, issued guidelines outlining the liability of Customers in cases of unauthorised transactions. In accordance with the said guidelines, ABCDL will provide its Customers with a 24x7 reporting facility, which will include website/SMS/e-mail/a dedicated toll-free helpline for reporting unauthorised transactions and/or loss or theft of the PPI.

Customers should register themselves for SMS and e-mail alerts for electronic payment transactions, and are advised to keep their prepaid instruments and credentials secure at all times and not share them with third parties. Where a Customer/cardholder believes that credentials have been compromised or the instrument has been misused, they can reach out to ABCDL customer support with a request to block the card immediately/regenerate the credentials. ABCDL shall action the request and block the card immediately; however, ABCDL shall only reissue the card on successful verification of ownership by the cardholder.

The following table represents a Customer's liability based on the nature of the unauthorised transaction and the time taken by the Customer to report it:

S. No.	Particulars	Maximum Liability of Customer
(a)	Contributory fraud/negligence/deficiency on the part of the non-bank PPI issuer, including PPI-MTS (Mass Transit	Zero

S. No.	Particulars	Maximum Liability of Customer
	System) issuer (irrespective of whether or not the transaction is reported by the customer).	
(b)(i)	Third-party breach where the deficiency lies neither with the non-bank PPI issuer nor with the customer but lies elsewhere in the system, and the customer notifies the non-bank PPI issuer regarding the unauthorised transaction – within three days#.	Zero
(b)(ii)	Within four to seven days#.	Transaction value or ₹10,000/- per transaction, whichever is lower
(b)(iii)	Beyond seven days#.	100%
(c)	Where the loss is due to negligence by a customer, such as sharing payment credentials, the customer will bear the entire loss until they report the unauthorised transaction. Any loss occurring after reporting shall be borne by the non-bank PPI issuer.	As above
(d)	The non-bank PPI issuer may, at its discretion, waive off any customer liability in cases of unauthorised electronic payment transactions, even in cases of customer negligence.	At issuer's discretion

Note: The number of days mentioned above shall be counted excluding the date of receiving the communication from the non-bank PPI issuer.

Once a Customer intimates ABCDL of an unauthorised electronic payment transaction, ABCDL will credit (notional reversal/shadow reversal) the amount involved to the Customer's PPI within 10 days (without waiting for settlement of insurance claim, if any), even if such reversal breaches the maximum permissible limit applicable to that type/category of PPI. The burden of proving Customer liability in cases of unauthorised electronic payment transactions lies on ABCDL. As mandated by the PPI Master Directions, ABCDL will resolve the grievance/complaint within 90 days of receipt of such complaint and also establish the liability of the Customer, if any. Where ABCDL is unable to either resolve the grievance or establish Customer liability within 90 days of receipt of the complaint, ABCDL will compensate the Customer in accordance with the liability clause tabulated above. Any chargeback leading to dispute/arbitration will be resolved as per the TATs prescribed by the respective Card Network.

5.7. <u>Details of the Nodal Officer</u>

The contact details of the Nodal Officer are set out below for Users to escalate their complaints:

Name: Ms. Sujatha Aroon
Address: 7th Floor, One World Center, Tower 1, Jupiter Mills Compound, 841 Senapati Bapat Marg, Elphinstone Road, Delisle Road, Mumbai, Maharashtra, India, 400013

Email ID: abcdl.Servicehead@adityabirlacapital.com
Phone No.: 022-68323410

5.8. <u>The RBI Ombudsman</u>

Under the Reserve Bank – Integrated Ombudsman Scheme, 2021, Users can further escalate their complaints to the RBI Ombudsman, in case the User is not satisfied with the resolution provided by the Company or if the grievance remains unresolved even after 30 days of first registering it with the Company. Such Users can lodge their grievance on the 'Complaint Management System' (CMS) portal of the RBI. Users must only approach the RBI Ombudsman after their grievance has been addressed by the Nodal Officer of the Company at Level 3 of the matrix. The contact details and procedure for approaching the Ombudsman under the Integrated Ombudsman Scheme, 2021 can be referred to at https://cms.rbi.org.in/.

6. COMPLAINT REVIEW MECHANISM

6.1. ABCDL has instituted a structured review mechanism so that Complaints are not merely disposed of, but are analysed to identify and remediate the underlying causes of Customer dissatisfaction.

6.2. The Nodal Officer will place before the senior management of the Company, on a quarterly basis, a report setting out the number of Complaints received, resolved, pending and rejected, the categories into which such Complaints fall, the extent of adherence to the TATs prescribed under this Policy, and the reasons for any delay.

6.3. A consolidated review will be placed before the Board at least once every financial year, covering an analysis of the Complaints received during the year categorised by nature and Product, a root cause analysis of recurring Complaints together with the corrective and preventive measures taken, details of Complaints escalated to the RBI Ombudsman and of any award, direction or observation issued by the Ombudsman or the RBI, and the measures taken to strengthen the grievance redressal framework.

6.4. Complaints that are rejected, or closed without relief to the Customer, will be reviewed by an officer senior to the officer who disposed of the Complaint, and the Customer will be informed of the outcome of such review together with the reasons therefor. Where the review identifies a deficiency in any process, Product or service, ABCDL will initiate corrective action within a reasonable period and record the action taken in its grievance management system.

7. MAINTENANCE OF RECORDS

7.1. ABCDL will preserve and maintain records pertaining to grievances received, as required under applicable regulations, including the nature of grievances/complaints received, communication with the Users, action taken, current status, resolution provided, and compensation awarded, if any. ABCDL will preserve the above-mentioned records for at least 10 years.

8. REPORTING

8.1. ABCDL will ensure timely submission of the mandatory reporting requirements as laid down in the prescribed format under the PPI Guidelines, as amended from time to time, with respect to the PPI

Customer Grievance report to be submitted periodically. Additionally, ABCDL will immediately report any violation of Customer confidential details to the RBI.

8.2. ABCDL is committed to ensuring fair, transparent, and timely redressal of customer grievances. Every customer complaint is viewed as an opportunity to improve our products, processes, and service standards while strengthening customer trust and confidence. For any assistance regarding grievances relating to PPI products, customers may contact us at email care.digital@adityabirlacapital.com, phone 1800-270-7000, or via our website www.adityabirlacapital.com/abcd.