BAJAJ HOUSING FINANCE LIMITED

CUSTOMER SERVICE

AND

GRIEVANCE REDRESSAL DOCUMENT

I. Background:

The Company is committed to maintaining a customer-centric approach, recognizing that high standards of customer service are fundamental to sustainable business growth and long-term customer relationships.

The Company is committed to resolving customer queries, requests, and grievances promptly and satisfactorily, while continuously improving its products, processes, and service delivery based on customer feedback. Through an effective grievance redressal mechanism, the Company seeks to strengthen customer trust, improve customer satisfaction, and foster long-term customer loyalty.

II. CUSTOMER SERVICE CHANNELS:

To resolve customer queries, requests and grievances promptly, we have following service channels:

- Email (bhflwecare@bajajhousing.co.in)
- IVR (Interactive Voice Response) and Call Centre number **022-45297300**
- WhatsApp for statements: 9607025035
- Online Customer Portal: https://myaccount.bajajhousingfinance.in/#/home
- BHFL Mobile Application:
    - Android - https://play.google.com/store/apps/details?id=com.bhfl
    - IOS - https://apps.apple.com/in/app/bajaj-housing-finance/id1599094903
- Branch walk-in - https://www.bajajhousingfinance.in/branch-locator
- Chabot link for Statements - https://myaccount.bajajhousingfinance.in/#/home

NOTE: In case the BHFL customer service team requires to contact the customer in order to effective resolve the service need, query or complaint, the BHFL team shall connect with the customer through its dedicated service number 1600113298.

III. SELF SERVICE- DIGITAL CUSTOMER PORTAL AND MOBILE APPLICATION:

Our online Customer portal/Customer Mobile Application caters to most of the needs of customers, as detailed below, and ensures that the Company empowers customers for self-service options.

- View and download statements (Statement of account / Repayment schedule / Interest certificate / No objection certificate)
- Transact- Part-payment / Missed EMI payment/Overdue charge payments
- Increase in EMI / Reduce tenure
- Raise a request for Mandate Cancellation and Swapping
- Option to convert Pre EMI to EMI for under construction loans

- Download Welcome letter, loan agreement (if executed digitally) and Certification of Insurance (if opted).
- Update Email id/Mobile Number
- Option to raise Query/Request/Complaint

IV. DEFINITION AND CLASSIFICATION OF CUSTOMER INTERACTIONS

Every customer interaction is categorized as an "Enquiry", "Request", or "Complaint" based on the customer's need, concern, or query, and the support provided to address it. The examples below illustrate common customer scenarios within each category to support consistent classification and enhance customer experience.

Query/Enquiry

A **Query** is when a customer seeks information, clarification, or an update regarding a product, service, process, or account. The customer is looking for information and is not reporting any service failure or unmet commitment.

Examples:

- Asking about loan balance or interest calculation.
- Seeking an update on PMAY subsidy status.
- Enquiring about EMI computation or first EMI amount.
- Asking for details of a process or timeline
- Enquiring on applicable Rate of Interest/EMI/Tenure.
- Enquiring on part payments in loan account
- Enquiring on Charges

Request

A **Request** is when a customer is requiring the Company to perform a specific service, action, change, or transaction in accordance with established processes.

Examples:

- Change of EMI due date.
- Request for loan statements or certificates.
- Update of contact details.

- Request for Loan disbursal from existing loan account.
- Request for foreclosure letter within specified timelines
- Request for rate reduction
- Request for List of documents submitted in original
- Request to stop EMI or hold for certain period
- Repayment mode mandate swapping or cancellation
- Insurance Surrender or Cancellation
- Request for addition or deletion of applicant/Co- applicant
- Request for Waiver of fees or charges
- Requesting for copies of Loan agreement, Property documents, sanction letter

Complaint (Grievance)

A Complaint (Grievance) is an expression of dissatisfaction by a customer arising from a service deficiency, process lapse, operational error, employee misconduct, communication gap, or failure by the Company to comply with its committed service standards, regulatory requirements, or agreed terms and conditions.

The customer's enquiries, requests for information, service requests, or objections relating to terms, charges, policies, or decisions that have been duly communicated and correctly implemented by the Company shall not be classified as complaints.

Examples:

- BHFL commits time frame for fulfilment of a request (Service Request, Loan Processing time, Tranche disbursement time, etc.). However, the customer complaints of the commitment not being met and if BHFL has not kept customer updated of the delay and revised timelines for the same."
- Customer has made EMI payment twice "and if BHFL has not refunded one EMI within timelines.
- Part payment made by customer and if BHFL has not adjusted the same within timelines.
- Customer has multiple properties financed with BHFL and one property has been sold or the related loan has been closed; however, the property has not been delinked from the customer's other property (active loan) within the committed timeline.
- The customer states that a benefit promised by BHFL (such as a fee waiver, or concessional interest rate) was not provided. If BHFL's investigation confirms the customer's claim based on supporting evidence, the issue will be considered a valid complaint.
- The customer alleges that a fraud has been committed by a person impersonating a BHFL employee or by a BHFL employee. If BHFL's investigation confirms the allegation based on the

evidence provided by the customer and establishes employee involvement, the case shall be classified as a complaint.

- The customer/complainant alleges that they received rude, inappropriate, or abusive calls from BHFL or its representative. If, upon review of the details and supporting evidence provided by the customer, BHFL substantiates the allegation, the matter shall be treated as a complaint.

Illustration of Customer Interactions That Are Not Complaints

- **All enquiries for statements:** which are already available online on portal /Mobile App will not be categorized as complaint, as customers are informed on the self-service options available on Portal/Mobile App
- **Enquiries related to TAT of receipt of PMAY subsidy:** In case customer requests an update on status of PMAY subsidy or about the timeline in which will he/she receive the subsidy post the application is filed with NHB (Central Nodal Agency).
- **Clarification on Interest Calculation**: Where Customer is seeking clarification regarding calculation of interest or why an EMI is higher (Eg: First EMI) depending upon date of disbursal, this shall be treated as enquiry. There is proactive communication that goes out to the customer explaining the same
- **Change in EMI due date** depending upon salary credit date or change in job. Such cases shall also be categorized under requests. This is a change from agreed terms and conditions
- **Disbursement payment not received:** As per sanctioned terms and conditions of the loan, customers disbursement is not made due to pendency in submission of documents like property documents, NOC from BT bank, loan closure proof from financial institutions Release deed pendency, delay in mortgage creation.
- **Foreclosure letter required**: Customers stating that he/she has not received the foreclosure letter despite multiple reminders and urgency expressed but request is within regulatory timeline.
- **Re- issuance of Foreclosure letter**: Customers request a new foreclosure letter after the validity period of the original foreclosure letter has expired. Since the original letter clearly mentions its validity period, a fresh request for re-issuance is required.
- **Foreclosure letter request not submitted at Branch**: The customer requests a foreclosure letter through email. However, as per the Company's process, the customer is required to submit a foreclosure application at any of the designated branches. This requirement helps establish the genuineness of the request and obtain the necessary consent and verification from the

borrower(s)/co-borrower(s). If the customer does not complete this process, the matter shall be treated as a request and not a complaint.

- **Foreclosure payment without foreclosure letter:** The customer visits the branch to make a foreclosure payment but does not have a valid foreclosure letter. As foreclosure payments can be accepted only against a valid foreclosure letter, the matter will be treated as a request and not a complaint.
- **Foreclosure charges levied**: The customer disputes the foreclosure charges applied to the loan taken for business purposes or under a Dual Rate scheme where foreclosure charges are applied when the loan is in fixed tenure period and terms were clearly communicated and accepted by the customer through Sanction Letter/KFS/MITC
- **Rate reduction in line with Repo Rate movement**: The customer expects the interest rate to be reduced after a Repo Rate revision. However, if the loan is not linked to the Repo Rate, the interest rate may not change in line with Repo Rate revisions. Such cases will be treated as a query and not a complaint.
- **Part payment not reflecting or updated:** The customer is enquiring about a part payment that has not yet been reflected in the loan account. If the processing timelines communicated by the Company have not elapsed, the matter will be treated as a query and not a complaint
- **Dispute on levy of Covenant perfection charges**: The customer disputes Covenant Perfection Charges. If the charges were applied because the required documents were not submitted within the timelines communicated to the customer on their registered email ID, the case will be treated as a query and not a complaint
- **Third party product cancellation** not being accepted: The customer wants to cancel a third-party product/service after the free-look period specified in the Certificate of Insurance. Since the free-look period has already ended, the case will be treated as a request and not a complaint.
- **Release of property papers**: The customer requests the release of property papers without closing all linked loans. If the customer has already been informed about this requirement through email or other documented communication, the matter will be treated as a query and not a complaint.
- **Recovery executive visiting property:** The customer is concerned about a recovery executive visiting the mortgaged property where a tenant is staying. If the property has been let out without prior information to BHFL, or the customer is not reachable on the registered mobile number or at the registered address, the visit will be treated as a normal recovery activity. Such cases will be treated as a request and not a complaint**.**
- **Customers are raising concerns for follow up calls :** The customer is complaining about follow-up calls for overdue payment. If the payment is overdue or has not been made by the promised

date, and the calls are made within the prescribed calling hours, the case will be treated as a query and not a complaint.

V. CUSTOMER SERVICE CHARTER

At BHFL, we are committed to providing transparent, fair, and customer-friendly financial services. We strive to deliver an excellent customer experience by maintaining high standards of service, ethical business practices, and clear communication with our customers.

This Charter aims to inform customers of their existing rights and the standards of service they can expect from the Company. It does not create any new legal rights but seeks to ensure that customers are treated fairly and in accordance with applicable laws, regulations, and Company policies.

This Charter applies to all products and services offered by the Company through its branches, employees, authorized representatives, agents, and other service channels.

Commitments of the Company

- To act fairly and reasonably in dealings with the customers.
- Ensuring that the products and services are in compliance with relevant laws and regulations in letter and spirit.
- Ensuring dealings with the customers are based on ethical principles of integrity and transparency.
- To maintain privacy and confidentiality of personal information of the customer.
- All appropriate customer consents are taken during loan application and as required for ongoing monitoring.
- To deal promptly and sympathetically with customer grievances.
- To display on Company's website:
    - Fair Practices Code;
    - Grievance Redressal Mechanism and Name of Grievance Redressal Officer;
    - Interest Rate Policy;
    - Most Important Terms & Conditions

- **Communication: E-mails / SMS**
    - The company sends communications for certain financial and non-financial transactions to the customers on registered email id and or registered mobile number.

- The company ensures to send all vital financial communications in vernacular languages.

- **Disclosure and Update On Terms and Conditions of Sanctioned Loans**
  - All loan terms and conditions, pricing, fees & charges, disclosures and other related aspects shall be in compliance with prevailing regulatory and statutory guidelines.
  - The Company shall give a notice to the borrowers of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc. In case the said changes in the terms and conditions are to the disadvantage of the customer, he/ she may within 60 days and without notice close his/ her account or switch it without having to pay any extra charges or interest.
  - The Company shall also ensure that changes in interest rates and charges are affected only prospectively. Such changes shall be notified to the borrower by sharing email communication for rate revision on their registered email id or other modes, if undelivered through emails.
  - The Company has made available the loan statements and repayment schedule on self-service digital channels and same is also shared with the customer on a quarterly basis to the customers.

<u>Standards of Services</u>

- Customers will have access to multiple service channels to avail services and obtain information.
- Customers can obtain information about services and/or place a request or lodge grievance or complaints at any of the channels (Branch, email, customer portal, Mobile App, letter).

<u>Customer Obligations</u>

- Customer to ensure that Mortgage /Charge creation formalities are completed as per terms and conditions
- To check statements of account regularly and highlight discrepancy, if any, within 15 days of transaction.
- Not to sign any blank document or blank cheque.
- Always ensure confidentiality of password /OTP and not respond to any phone calls or emails asking for password/OTP.
- Beware of 'phishing' websites with enticing content or e-mails soliciting personal/confidential information.
- To exercise caution against fraudsters who may use fake email IDs, fake profiles on social media (WhatsApp, Facebook etc.,) domains, websites, telephones and advertisements in newspapers/magazines, etc. by impersonating themselves to be from Bajaj Housing Finance

Limited and/or its Group Companies and claim to be offering loans at lower rates of interest, collect customer account details, ask for advance money to process loans, etc.

- Ensure maintenance of sufficient balance in bank account for honoring loan EMI on due date.
- Ensure re-registration of EMI debit mandate of your other bank account in case of any issues with the current registered bank account.
- Promptly inform the Company about any change of address (accompanied by valid OVD), telephone/mobile number, email ID, etc.
- Provide honest feedback on services of the Company and bring deficiency in services, if any, to the notice of the Branch/ contact center.
- Follow Know Your Customer (KYC) guidelines at the time of availing the loan account and update from time to time as per Regulatory guidelines.
- Pay all applicable charges as prescribed by the Company, including but not limited to EMI bouncing charges, cheque bouncing charges, late payment and other penal charges, etc. The details of such charges are available on the Company's website, KFS and MITC. The customers shall also refer to the Policy on List of Penal & Other Charges as populated on Company website.
- Pay the loan dues / Surrender the Mortgaged property to designated staff of the company with acknowledgement.
- Update FATCA information to BHFL at all times.
- Ensure that the bank account registered with us is active for receiving any type of refund(s).
- Do not make any payments from third party or unregistered bank accounts.
- All the request/queries or complaints to be made from registered email id.
- Complete the construction of house within the agreed plans but not later than 36 months from start of the loan (applicable in case of Plot + Construction or Self Construction loans).

Customer Reparation

BHFL offers high levels of service to its customers. In the event, for some reasons beyond the control of the company or inadvertently, the company is not able to meet the service levels committed in the dealings with customers based on the principles of transparency and fairness in the treatment of customers, the company shall offer reasonable compensation / reparation to its customers where there has been a financial loss due to deficiency in the services offered by the company

➢ **Illustrative scenarios such as**

1. EMI banked from wrong/ non-customer bank account.
2. Rude collection calls to wrong customer / 3rd parties (except spouse).
3. Delay in resolving matters beyond 30 days in case of mis selling of product.
4. Misuse of customer information resulting in financial loss to customers.

Actionable by the company

- For all cases where there is potential financial loss at customer's end, BHFL shall assess the value and also take corrective action.
- For the above called out scenarios, the reparation action shall be taken as below-

Scenario	Resolution process	Reparation Action (in case of a financial loss at the customer's end)
Rude collection calls to wrong customer / 3rd parties (except family & Guarantors)	Customers are contacted by the GRO, and their concerns are addressed to their satisfaction	Compensation upto Rs 5,000.
Delay in resolving matter beyond 30 days in case of mis-selling of product	Apology mail is sent to customers	Compensation up to Rs 5,000.
Documents lost resulting in financial loss to customer	Document loss formalities are done, and recreated documents (if any) handed over to customer.	Compensation up to Rs 5,000.
Delay in release of property papers at BHFL's end.	Handover of eligible property documents to customer.	Compensation of Rs 5,000 for each day of delay.

Timelines for Various Queries/Requests/Services/Transactions:

Case Reason	TAT
Handover of Property papers post closure of all linked loans	*30
Issuance of Foreclosure Letter*	*21
Copy of Sanction Letter Request	15
Insurance Surrender Request	15
Insurance related information	15
Request for conditional NOC in case of Property Transfer or Gift deed	15
Addition/ Deletion co applicant	15
Refund of excess EMI received post loan closure/cancellation	15
Updation of EMI in Loan Statement & Digital Channels	10
Insurance policy cancellation request	10
New Loan Application Status Information	10
EMI Debit Status	10
Status of excess Amount Paid or Deducted	10
Loan Downsizing request	10
Correction in list of documents	10
Property Surrender and Settlement information	10
Updation of EMI in Loan Statement & Digital Channels	10
Query related to non-compliance to the covenant	8
Status on payment towards loan foreclosure	8
Enquiry on pending documents submission	8

Information/Status on Release of property documents	7
Mandate swapping process information request	7
Scanned loan documents retrieval request (except Sanction Letter)	7
Clarification on levied part prepayment charges	7
EMI increase request or Tenure reduce request	6
Tranche Disbursement post successful receipt of request & submission of required supporting documents	6
Forwarding of Insurance Claims to the respective insurer	5
EMI Related clarification	5
Request for change in EMI due date	5
Request for change in loan tenure followed by part-prepayment	5
Enquiring status of Part prepayment in loan from unregistered bank account	5
Bounce and Overdue Charge Information Request	5
Closure of loan and Issuance of No Dues Certificate post - receipt of outstanding amount by the Company	5
Penal or Covenant Perfection Charges enquiry	5
Foreclosure Charges Waiver Request	5
Pre EMI To EMI Change Request	5
Correction / Updation of Address, Mobile, Contact, Email ID, etc.	5
Credit Bureau related queries	5
Refund of charges/fees as confirmed to the customer	5
Change of demographic post receipt of adequate documents	5
Enquiry on how to make Part prepayments in loan	3
Clarification on rate of interest	3
ECS Stop or Hold request	3
Information on foreclosure process	2
Statement of Account and Interest Certificate	3
Issuance of acknowledgement to request raised through e-mail	2

Note:

- All days are calendar days.
- *The TAT of 21 or 30 calendar days as applicable and as mentioned in the above table are as stipulated under the RBI Directions and subject to change. Please note that some of these processes may require customer's physical presence in BHFL branches to place these requests and visit branches for collecting their original property documents post closure of the loan.

- The above-mentioned Turn Around Times are indicative in nature and we strive to resolve or provide services before the timelines. In case of exceptional scenarios, the time taken could be more than the one mentioned above, however, it should not go beyond 30 days or any regulatory stipulated timelines. All the Insurance related servicing TATs are for actionable arising at BHFL's end. The total time taken for resolution could be higher depending on respective insurance Company's / third party's servicing process.

VI. COMPLAINT HANDLING MECHANISM:

Customer Grievance:

A customer grievance is any complaint, concern, dissatisfaction, or problem raised by a customer regarding a company's products, services, processes, employees, or overall experience. Same to include any third-party product or service sold by the Company.

Registration of Complaints

The Company has a dedicated grievance redressal team headed by the Grievance Redressal Officer. The company provides various channels through which a customer can raise their complaint / grievance.

All customer enquiries, requests, and complaints are required to be raised through their registered email ID, or through customer portal / Mobile Application post authentication. The customers may also choose to raise their complaints via a physical letter.

Acknowledgement

Once a complaint is raised by the customer, he/she is issued an acknowledgement within 2 working days including a unique reference number, which can be quoted in any future correspondences pertaining to that query / complaint.

Grievance Redressal / Complaint Resolution:

The Grievance Redressal team endeavors to resolve customer grievances promptly and tries to provide a complete resolution to the customer ensuring that none of the customer concerns are left unaddressed. The team ensures dealings with the customers are based on ethical principles of integrity and transparency while maintaining privacy and confidentiality of personal information of the customer. In order to fully probe all aspects of customer grievances, the customers are contacted and spoken with in a language understood by them. The customers are also spoken with high standards of respect, empathy and sympathy. The resolutions are also provided in the language used by the complainant for raising a complaint for customer's ease of understanding.

Customers are also provided with necessary supporting documentation along with our complete resolution, if applicable.

VII. GRIEVANCE REDRESSAL MATRIX

If the resolution provided by our Grievance Redressal Team does not meet customer expectations, they can follow the escalation matrix provided below:

Level 1	We are committed to resolving customer's queries / issues within 15 days (some of the scenarios requiring more time will take maximum of 30 days). If customer does not hear from us within this time, or not satisfied with our resolution of query, **the customer may write to us at bhflgrievance@bajajhousing.co.in**
Level 2	If the customer is not satisfied with the resolution provided at level 1 within 5 days, the customer may post his/her complaint to **the head of Customer Experience at Bhflcustomerexperience@bajajhousing.co.in.** Alternatively, the customers may write to: The Head of Customer Experience at: Bajaj Housing Finance Limited, 5th Floor, B2 Cerebrum IT Park, Kumar City Kalyani Nagar Pune, Maharashtra - 411014
Level 3	If the customer is not satisfied with the resolution provided at level 2 within 7 days, the customer may post his/her complaint **to the Grievance Redressal Officer, Ms. Hema Ratnam at bhflgro@bajajhousing.co.in** Alternatively, the customers may write to Grievance Redressal Officer: Hema Ratnam Bajaj Housing Finance Limited, 5th Floor, B2 Cerebrum IT Park, Kumar City Kalyani Nagar Pune, Maharashtra – 411014 Contact no. 020 7187 8321

Level 4	In case of non-redressal of the complaint to the customer 's satisfaction, within 30 days from the date of complaint, the customer may approach **the National Housing Bank by lodging its complaint in online mode at the link https://grids.nhbonline.org.in** or in offline mode by post at the address given below in the prescribed format available under the Grievances section at https://nhb.org.in/. National Housing Bank, Department of Supervision, (Grievance Redressal Department), 4th Floor, Core-5A, India Habitat Centre, Lodhi Road, New Delhi- 110003

Note: In case of any grievance/complaint regarding Outsourced Service Providers, Account Aggregator (AA) services, and grievance/complaint relating to credit information reported to Credit Information Companies ("CICs"), please refer to the above Customer Grievance Redressal: Procedure & Matrix and Grievance Redressal Officer details.