

# GRIEVANCE REDRESSAL POLICY

OF

## LAZYPAY PRIVATE LIMITED

Authority	Details
<b>Scope</b>	This Grievance Redressal Policy sets out the grievance redressal mechanism of LazyPay
<b>Drafted by</b>	Customer Care Department
<b>Approved by</b>	Board of Directors

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## DEFINITIONS AND INTERPRETATION

### 1. Definitions

**“Applicable Laws”** means all applicable laws, statutes, enactments, acts of central or state legislature, ordinances, rules, regulations, notifications, guidelines, directions, directives, policies, circulars, decisions and any other pronouncements issued in accordance with the Companies Act, or any other law applicable to the jurisdiction of India by any central, state, local, or other governmental, administrative or regulatory authority exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to the government.

**“Board”** means the board of directors of LazyPay.

**“Companies Act”** means the Companies Act, 2013, and rules and regulations issued thereunder, as amended from time to time.

**“IRDAI”** means the Insurance Regulatory Development Authority of India.

**“IRDAI Act”** means the Insurance Act, 1938.

**“IRDAI CA Regulations”** means the IRDAI (Registration of Corporate Agents) Regulations 2015.

**“Grievance”** means any complaint, dispute, disagreement by a customer arising as a result of and/or relating to the services and products provided by LazyPay.

**“Grievance Redressal Mechanism”** is the internal grievance redressal mechanism of LazyPay for addressing and resolving complaints received from the Customers.

**“Grievance Redressal Policy”** means this grievance redressal policy adopted and implemented by LazyPay, as may be amended from time to time.

**“LazyPay”** means LazyPay Private Limited, a private limited company incorporated under the provisions of the Companies Act, 2013.

**“Customer”** means a user availing insurance related services and/or user availing lending services from partner lenders and/or user availing bill payment services.

## INTRODUCTION

### 2. Background

- 2.1. LazyPay is a private limited company incorporated under the provisions of the Companies Act, 2013 and is currently engaged amongst others in the business of providing technology enabled settlement services, settlement processing services together with certain collection services to different kinds of business entities, and marketing/distribution of co-branded prepaid payment instruments. LazyPay has obtained a Corporate Agent license and will also be engaging in solicitation of insurance products.
- 2.2. For the convenience of the Customers to offer optimum support, LazyPay has set up a Grievance Redressal Mechanism for addressing Customer complaints and grievances through a proper channelized approach, including a review mechanism to promptly redress all Customer grievances.

### 3. Objective

Objectives of this Grievance Redressal Policy are to:

- 3.1.1. treat all Customers fairly and consistently and conduct operations in accordance with prevailing industry standards and regulatory/statutory requirements; and
- 3.1.2. make LazyPay's redressal channels effective and meaningful by putting in place a structured system to ensure that Customer complaints are redressed seamlessly and well within the committed timeframe.

### 4. Overview

This Grievance Redressal Policy is divided into the following parts:

**Part 1 (Grievance Redressal Mechanism)** describes the Grievance Redressal Mechanism adopted by LazyPay;

**Part 2 (Registration of Complaints –Customer)** provides a framework for registration and handling of Customer complaints;

**Part 3 (Time Estimate)** provides a time estimate for handling and resolution of Customer complaints;

**Part 4 (Review and Oversight)** sets out the general terms and conditions, and procedural aspects for evaluation and review of this Grievance Redressal Policy.

## **PART 1 GRIEVANCE REDRESSAL MECHANISM**

### **5. Principles**

5.1. The principles governing the Grievance Redressal Mechanism are as follows:

- 5.1.1. to establish a robust Grievance Redressal Mechanism for LazyPay;
- 5.1.2. to constantly devise newer and smarter mechanisms to receive and redress Grievances;
- 5.1.3. to guide and enable all employees of LazyPay to work in good faith and without prejudice to the interests of the Customers;
- 5.1.4. to prioritise redressal of Grievances of Customers with disabilities;
- 5.1.5. to redress the Customer's Grievances arisen on account of services provided by any outsourced agency.
- 5.1.6. to deal with all Grievances in a prompt, efficient, timely and courteous manner.
- 5.1.7. to treat all Customers fairly at all times.
- 5.1.8. to keep the Customer informed about the mechanism to address their complaints, concerns and grievances within LazyPay; and
- 5.1.9. to analyse and implement the feedback received from Customers on a continuous basis.
- 5.1.10. Redressal of Grievances of a Customer with disabilities will be prioritized once a formal request is made and proof of disability is furnished by such Customer. If any Customer requests for a hard copy of agreement, statements or any other documents, a copy of which has already been provided to the Customer in soft copy, such hard copy may be provided to the Customer by LazyPay and/or the Partner(s) after levying, at their respective discretion, a charge of a nominal amount.

### **6. Team Sensitization on Handling Complaints**

The following officers are responsible for handling the grievances of Customers:

6.1. Grievance Redressal Officer ("GRO")

6.1.1. Appointment: LazyPay shall appoint a GRO

6.1.2. Role: The GRO has the responsibility to handle grievances of the Customers.

6.1.3. The GRO may be assisted by a team comprising of any individuals as may be deemed appropriate from time to time.

6.1.4. The team handling Grievances from Customers:

- 6.1.4.1. undergoes training to ensure that the Grievances and queries from a customer are handled in an appropriate manner in accordance with this Grievance Redressal Policy; and

- 6.1.4.2. are encouraged to work in a manner which helps LazyPay in offering a first time, efficient and speedy resolution.

## **PART 2 REGISTRATION OF COMPLAINTS**

### **7. Manner of Registering Complaints**

#### **Complaints regarding (i) lending services availed from/to be availed from partner lenders and (ii) bill payment services**

A customer for complaints regarding (i) lending services availed from/to be availed from partner lenders and (ii) bill payment services can register Grievances in accordance with the process set out in this Grievance Redressal Policy. LazyPay follows a 'two level' process for registering and addressing all Grievances as described below.

#### **7.1. Level-1 –Customer Service Team:**

##### **7.1.1. Approach**

A Customer can approach LazyPay in the following manner within 30 days from the date of the transaction relating to Grievance:

- (i) Voice support details are 022-69821111; or
- (ii) Email details of the Grievance at [wecare@lazypay.in](mailto:wecare@lazypay.in);

##### **7.1.2. Acknowledgement**

- 7.1.2.1. All Grievances received in the manner set out in paragraph 7.1.1 above (i.e., by e-mail or through the online website compliant mechanism) are acknowledged by a system generated response or via individual emails (to the extent possible).
- 7.1.2.2. The Customer will be given a ticket bearing a reference number for all future communication around the particular complaint. The aspects relating to quoting the ticket number in future communications are provided below.
- 7.1.2.3. The customer support team initiates action on the Grievance and where necessary contacts the Customer for any additional details as may be necessary to address the Grievance.
- 7.1.2.4. The Customers are kept informed of the action taken, the progress while redressing grievances, and/or, the reasons for delay if any, in redressing any Grievance.
- 7.1.2.5. The Customers are informed via e-mail or other modes of communication as may be available about the follow up action and the turn around times for complaint resolution.

##### **7.1.3. Resolution**

- 7.1.3.1. All Grievances received are resolved within the timelines set out in paragraph 8 below.
- 7.1.3.2. In case any Grievance takes more than the specified resolution time, the Customers are:
  - (i) intimated accordingly; and

- (ii) kept updated on the progress / status of the Grievance on a periodic basis until the Grievance is resolved.

#### 7.1.4. Customer Grievance Redress Escalation

In case the Customer:

- 7.1.4.1. does not receive a response within the timelines set out in Level 1; or
- 7.1.4.2. is dissatisfied with the response received from LazyPay,
- 7.1.4.3. the Customer may escalate the Grievance to the next level as indicated below.

#### 7.2. Level-2 – First Appeal –:

7.2.1. The Customer can address the Grievance to the below address for escalations in accordance with paragraph 7.1.4.3 above:

Grievance Redressal Officer/Nodal Officer :

<b>Name</b>	Mitesh Pitroda
<b>Address</b>	LazyPay Private Limited Kaledonia, HDIL Towers, 403B ,4 <sup>th</sup> floor Sahar Road , Andheri East , Mumbai , Maharashtra , India . Pin code :- 400069
<b>Email</b>	<a href="mailto:grievanceredressalofficer@lazypay.in">grievanceredressalofficer@lazypay.in</a>
<b>Contact no</b>	+91 2269821155 (Monday to Friday between 10 AM - 7 PM)

All escalations received are acknowledged and a resolution is provided by LazyPay within the timelines set out in paragraph 8 below.

7.2.2. In case any escalation takes more than the specified resolution time, the Customers are:

- (i) intimated accordingly; and
- (ii) kept updated on the progress / status of the escalation on a periodic basis until the escalation is resolved.

7.2.3. While making an escalation under Level 2, the Customer is required to send an email setting out a full description of the Grievance and all necessary details and discrepancies due to which the Grievance could not be resolved.

**Insurance related complaints:**

A customer for complaints regarding insurance related services can register Grievances in accordance with the process set out in this Grievance Redressal Policy. LazyPay follows a 'Two level' process for registering and addressing all Grievances as described below.

**7.3. Level-1 –Customer Service Team:**

**7.3.1. Approach**

A Customer can approach LazyPay in the following manner within 30 days from the date of the transaction relating to the Grievance:

(i) Voice support details are 022-69821111; or

(ii) Email details of the Grievance at [wecare@lazypay.in](mailto:wecare@lazypay.in); or

(iii) complaints arising under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules 2021 for insurance services.

**7.3.2. Acknowledgement**

7.3.2.1. All Grievances received in the manner set out in paragraph 7.4.1 above (i.e., by e-mail or through the online website compliant mechanism) are acknowledged by a system generated response or via individual emails (to the extent possible).

7.3.2.2. The Customer will be given a ticket bearing a reference number for all future communication around the particular complaint. The aspects relating to quoting the ticket number in future communications is provided below.

7.3.2.3. The customer support team initiates action on the Grievance and where necessary contacts the Customer for any additional details as may be necessary to address the Grievance.

7.3.2.4. The Customers are kept informed of the action taken, the progress while redressing grievances, and/or, the reasons for delay if any, in redressing any Grievance.

7.3.2.5. The Customers are informed via e-mail or other modes of communication as may be available about the follow up action and the turn around times for complaint resolution.

**7.3.3. Resolution**

7.3.3.1. All Grievances received are resolved within the timelines set out in paragraph 8 below.

7.3.3.2. In case any Grievance takes more than the specified resolution time, the Customers are:

(i) intimated accordingly; and

(ii) kept updated on the progress / status of the Grievance on a periodic basis until the Grievance is resolved.

#### 7.3.4. Customer Grievance Redress Escalation

In case the Customer:

- 7.3.4.1. does not receive a response within the timelines set out in Level 1; or
- 7.3.4.2. is dissatisfied with the response received from LazyPay,
- 7.3.4.3. the Customer may escalate the Grievance to the next level as indicated below.

#### 7.4. Level-2 – First Appeal –:

7.4.1. The Customer can address the Grievance to the below address for escalations in accordance with paragraph 7.4.4.3 above:

Grievance Redressal Officer/Nodal Officer :

<b>Name</b>	Mitesh Pitroda
<b>Address</b>	LazyPay Private Limited Kaledonia, HDIL Towers, 403B ,4 <sup>th</sup> floor Sahar Road , Andheri East , Mumbai , Maharashtra , India . Pin code :- 400069
<b>Email</b>	<a href="mailto:grievanceredressalofficer@lazypay.in">grievanceredressalofficer@lazypay.in</a>
<b>Contact no</b>	+91 2269821155 (Monday to Friday between 10 AM - 7 PM)

All escalations received are acknowledged and a resolution is provided by LazyPay within the timelines set out in paragraph 8 below.

7.4.2. In case any escalation takes more than the specified resolution time, the Customers are:

- (iii) intimated accordingly; and
- (iv) kept updated on the progress / status of the escalation on a periodic basis until the escalation is resolved.

7.4.3. While making an escalation under Level 2, the Customer is required to send an email setting out a full description of the Grievance and all necessary details and discrepancies due to which the Grievance could not be resolved.

7.5. The customer can register complaint with the IRDAI if they do not receive a response within a reasonable period of time or are dissatisfied with the response of the company following the below steps:

7.5.1. Bima Bharosa Grievance Redressal system – IRDAI Portal

Link: <https://bimabharosa.irdai.gov.in/>

(for registering the complaints themselves and to monitor the status of the complaints)

7.5.2. through E-mail to: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in).

7.5.3. Call at the IRDAI's Toll Free No. 155255 or 1800 4254 732.

7.5.4. Apart from the above options, a letter may be sent to the IRDAI's head office, addressed to:

General Manager,

Insurance Regulatory and Development Authority of India (IRDAI)

Policyholder's protection & Grievance Redressal Department – Grievance Redressal Cell.

Sy.No.115/1, Financial District, Nanakramguda,

Gachibowli, Hyderabad – 500 032.

### PART 3 TIME ESTIMATE

#### 8. Time Estimates

##### Complaints regarding (i) lending services availed from/to be availed from partner lenders and (ii) bill payment services

LazyPay endeavours to address all Grievances within the below mentioned timelines, except where an investigation is involved in resolving the same:

##### 8.1. Level 1 – Customer Service Team

Response to a Customer's query /concern	1 Day
Customer grievances resolution process	15 Days

##### 8.2. Level 2 – First Appeal

Acknowledgement	1 Day
Further response	15 Days

##### Complaints regarding insurance related services

LazyPay endeavours to address all Grievances within the below mentioned timelines, except where an investigation is involved in resolving the same:

##### 8.3. Level 1 – Customer Service Team

Response to a Customer's query /concern	1 Day
Customer grievances resolution process	7 Days

##### 8.4. Level 2 – First Appeal

Acknowledgement	1 Day
Further response	7 Days

#### **PART 4 REVIEW AND OVERSIGHT**

##### **9. Board Approval**

The Board has reviewed, approved and adopted this document as Grievance Redressal Policy of LazyPay.

##### **10. Periodicity of Review**

This Grievance Redressal Policy will be reviewed by the Board on a periodical basis as maybe deemed appropriate by the Board.

##### **11. Amendments**

Any amendments to this Grievance Redressal Policy will be reviewed and approved by the Board. Provisions of this Grievance Redressal Policy are subject to amendments in accordance with Applicable Laws (including rules, regulations, notifications) on the subject as may be issued, from time to time. In case any provisions of this Grievance Redressal Policy are inconsistent with Applicable Laws (including any subsequent amendment(s), clarification(s), circular(s), etc.) then such provisions of Applicable Laws shall prevail over the provisions hereunder and this Grievance Redressal Policy shall be deemed to have been amended to such extent.

##### **12. Publication**

This Grievance Redressal Policy shall be published on LazyPay's website for the information of various stakeholders.