

SaveEZ Grievance Redressal policy

1.Introduction

SaveEZ Financial Services Private Limited (referred to as ‘SaveEZ’ or ‘the Company’) is authorized by **Liquik** and the **Reserve Bank of India** (RBI) to issue **Prepaid Payment Instruments** (PPIs). The Company operates under the **Payment and Settlement Systems Act, 2007** (PSS Act) and follows the **Master Directions on Prepaid Payment Instruments** dated August 27, 2021, as updated from time to time, issued by the RBI (the "Guidelines").

As per the Guidelines, a PPI issuer must have a formal, publicly disclosed customer grievance redressal framework. This includes:

- **Designating a nodal officer** to handle customer complaints and grievances.
- An **escalation matrix** and defined **turn-around-times** for resolving complaints.

In compliance with these Guidelines, SaveEZ, with the approval of its **Board of Directors** (the ‘Board’), has implemented this policy, which outlines the customer grievance redressal framework to ensure the swift and effective resolution of customer complaints and grievances in accordance with applicable regulations. The Board has the responsibility to:

- Review complaints, including those regarding unauthorized transactions.
- Review the effectiveness of the grievance redressal mechanism.
- Undertake measures to improve systems and processes as necessary.

SaveEZ strives to address customer grievances fairly, promptly, and efficiently. The Company is committed to delivering a superior and secure customer service experience. To achieve this, SaveEZ has consistently invested in technology, maintaining robust security systems, and deploying fraud detection and prevention mechanisms to ensure safe and secure transactions for its customers.

This **Policy** also serves as the **Customer Protection Policy**, providing guidelines on protection and compensation in case of unauthorized electronic banking transactions, as prescribed by the Guidelines. SaveEZ has made this policy publicly accessible to its customers via its website at <https://saveez.in/>.

Definition of Grievances/Complaints

A grievance or complaint includes any communication expressing dissatisfaction with the conduct, act, omission, or deficiency of service by SaveEZ, which is specific and complete in nature. However, the following are **not** considered grievances or complaints under this policy:

- Communications offering suggestions.
- Requests for guidance or explanations.

This policy ensures that complaints are handled effectively, fostering a transparent and responsive process for resolving customer issues related to the services provided by SaveEZ.

2. Objective of the Policy

The primary objective of this policy is to establish an effective **customer grievance redressal framework** that facilitates **smooth and swift resolution of customer grievances**. The policy aims to ensure that customer complaints are handled fairly and promptly.

SaveEZ is committed to the following principles when handling customer grievances:

- **Fair and Reasonable Treatment:** Ensuring that customers are treated with respect and fairness at all times.
- **Prompt and Courteous Response:** Addressing customer complaints with courtesy, within the prescribed **Turn-Around-Time (TAT)**.
- **Clear Communication:** Ensuring that customers are fully informed about the various avenues available for grievance redressal within the company.
- **Prevention of Recurrence:** Identifying root causes of complaints and implementing measures to prevent similar grievances in the future.

3. Grievance Redressal Mechanism

SaveEZ values its customers and is committed to a **transparent and sincere approach** in dealing with customer complaints. The company has established a structured mechanism to handle grievances, aiming to minimize the occurrence of customer complaints through proper channels, regular reviews, and prompt resolution.

Below is SaveEZ's grievance redressal mechanism, designed to handle customer complaints efficiently and effectively

Customers can raise a grievance through the following modes of communication:

Sr. No.	Modes	Details	Availability
i)	App	Ticketing system	8:00 am to 11:00 pm, Monday to Saturday (except government/national holidays)
ii)	Email	support@saveez.in	8:00 am to 11:00 pm, Monday to Saturday (except government/national holidays)
iii)	Call Support (Subscription users)	Telephonic call 18003096243	10.00 am to 5.00 pm, Monday to Saturday (except government/national holidays)

The grievance will be registered, and an acknowledgment of the complaint will be provided to the customer within the designated timeframe.

4. Acknowledgement of Grievances/Complaints

Once the grievance or complaint is received, the Company will send an acknowledgment to the customer within **forty-eight (48) hours**. The acknowledgment will include the following information:

- **Date of receipt** of the complaint or grievance
- **Unique complaint reference number**
- **Expected date for resolution** of the grievance
- **Name and designation** of the agent handling the complaint
- **Customer service contact details**

The acknowledgment will also provide a unique complaint reference number, which the customer must mention when escalating the grievance if they are unsatisfied with the resolution.

5. Redressal of Grievance

- **Resolution Timeline:** The Company aims to resolve grievances within **thirty (30) business days** of receipt.
- **Final Reply:** A final reply will be sent to the customer, providing details of the resolution or rejection of the complaint, including reasons in writing.

A grievance will be considered as disposed of and closed under the following conditions:

1. **Acceptance of Request:** When the Company agrees to the customer's request fully.
2. **Customer Acceptance:** If the customer indicates, in writing, their acceptance of the Company's response.
3. **No Response:** If the customer does not respond within **fifteen (15) business days** of receiving the written response from the Company.
4. **No Appeal:** If the customer does not prefer any appeal within **sixty (60) business days**.

6. Complaint Redressal for Network Card or UPI Transactions

For transactions made using a **network card (interoperable)** or **UPI**, the Company will follow the redressal mechanisms set by the respective card networks or the **National Payments Corporation of India (NPCI)**.

7. Adherence to Integrated Ombudsman Scheme

The Company will also ensure compliance with the **Integrated Ombudsman Scheme, 2021**, issued by the **Reserve Bank of India (RBI)**, for further grievance redressal.

8. Grievance Redressal Matrix

Level	Designation	Contact	Estimated TAT
1	Customer Support Agent	support@saveez.in	Within 3 business days
2.	Customer Support manager	support@saveez.in	Within 5 business days
3.	Customer Grievance Officer	mayur@saveez.in	Within 7 business days
4.	RBI Ombudsman	crpc@rbi.org.in	Can reach post 30 days of no response by company

9. Role and Responsibility of the Customer Grievance Officer

The **Customer Grievance Officer** plays a crucial role in managing and overseeing the resolution of customer grievances and complaints. If a customer is dissatisfied with the resolution provided by the Company or if the complaint has not been resolved within **fifteen (15) business days**, they may escalate the grievance to the Grievance Officer.

10. Key Responsibilities of the Customer Grievance Officer:

1. **Grievance Redressal Oversight:**
 - Regularly monitor and ensure the smooth functioning of the grievance redressal framework to address complaints effectively.
2. **Review and Policy Management:**
 - Review existing grievance redressal policies and procedures.
 - Make necessary amendments to the policies with approval from the Board to ensure their effectiveness.
3. **Record Keeping:**
 - Preserve and maintain all records related to grievances received by the Company.
 - Ensure that records are accessible and available for audit or review as needed.
4. **Compliance Reporting:**
 - Ensure timely and accurate reporting to the Reserve Bank of India (RBI) in accordance with regulatory guidelines, particularly as they pertain to customer grievance handling.
5. **Complaint Analysis and Review:**
 - Conduct periodic reviews and analysis of complaints received. This includes reviewing:
 - **Reason for an increase in a particular type of complaint.**
 - **Complaints resolved beyond the prescribed Turn-Around-Time (TAT).**
 - **Number and type of complaints escalated to the RBI Ombudsman.**

- **Any deficiencies in the manner in which complaints are handled.**
6. **Recommendations and Continuous Improvement:**
- Based on the analysis of complaints, the Officer will make appropriate recommendations to the Board to ensure similar issues do not reoccur and to improve the grievance redressal process

11. Compliance with Customer Protection Policy

SaveEZ is committed to adhering to **regulations** while determining customers' liabilities in cases of **unauthorized transactions** that result in debits to their Prepaid Payment Instruments (PPIs). This policy applies to both **remote/online** and **face-to-face/proximity** payment transactions. If a customer reports an unauthorized transaction, the Company will evaluate the complaint. If the complaint is found to be legitimate, the Company will refund the amount according to the terms laid out in the **Annexure** to the Policy.

12. Obligations of the Customer:

To ensure the safety of their accounts and prevent unauthorized transactions, customers are required to fulfill certain obligations:

1. **Registration of Mobile Number/Email ID:**
 - Customers must register a **valid mobile number** and/or **email ID** to receive alerts about transactions.
2. **Protect Sensitive Information:**
 - Customers should **never share sensitive information**, such as OTP, password, or PIN, with anyone (including SaveEZ staff or partners).
3. **Device Security:**
 - Customers must protect their devices (smartphones, laptops, desktops, tablets) by keeping them secure with **up-to-date antivirus software**.
4. **Set Transaction Limits:**
 - Customers are encouraged to **set transaction limits** to reduce exposure and potential losses in case of unauthorized access.
5. **Verify Transactions:**
 - Customers must verify transaction details carefully and raise a query with SaveEZ as soon as possible if they detect any **mismatch**.
6. **Prompt Reporting of Unauthorized Transactions:**
 - **Report unauthorized transactions immediately** after they occur. If reported **after 7 working days**, the transaction will be considered the customer's liability.
7. **Cooperation in Investigations:**
 - Customers must fully cooperate with the Company's investigation process and provide all relevant details, including transaction information and any details that may aid in the inquiry.
8. **Entitlements:**
 - Customers are entitled to:
 - **Receive SMS alerts** for all debit transactions made through their accounts.
 - **Receive email alerts** if a valid email ID is registered.

- **Report unauthorized transactions** and/or the loss or theft of cards or accounts via the provided direct link.
- **Receive compensation** as outlined in the Annexure if the transaction is deemed unauthorized and the customer is found to have followed all safety protocols.

13. Obligations of the Company Regarding Unauthorized Transactions:

1. **24/7 Access for Reporting:** The Company provides customers with **24/7 access** to report any unauthorized transactions, ensuring **immediate response** and **acknowledgment** for such reports. This enables swift handling of grievances.
2. **Determining Customer Liability:** The Company will establish **mechanisms to determine the extent of customer liability**, which includes:
 - Recording the **time and date of transaction alerts** received by the customer.
 - Recording when the **customer reports** the complaint.
 - Documenting the **Company's response** to the complaint.

This helps in tracking and verifying each transaction-related event, ensuring transparency in the grievance process.

3. **Responsibility for Loss Post Reporting:** Once a **customer reports** an unauthorized transaction, the Company is responsible for any losses occurring **post-reporting**, ensuring customer protection.
4. **Onus to Prove Customer Consent:** The Company will bear the responsibility to **prove that a transaction was conducted with the customer's consent**. This proof will include access logs, transaction reports, and other evidence that demonstrates the customer was involved in authorizing the transaction.
 - If the transaction was **authenticated** with information known **only to the customer**, such as a unique OTP or PIN, that will be considered sufficient proof of the customer's consent.
5. **Action on False Claims:**
 - If the customer **falsely claims** or disputes a **valid transaction**, the Company reserves the right to take **preventive action**, including but not limited to **closing the customer's account** to prevent further issues.
6. **Adherence to RBI's Compensation Mechanism:**
 - **Notional Credit within 10 Days:** The Company will initiate a **notional credit (reversal)** of the amount involved in the unauthorized transaction into the customer's account within **10 days** from the date of reporting.
 - This credit will be made even if it **breaches the maximum permissible limit** applicable for the particular category of PPI (Prepaid Payment Instruments).
 - **Resolution Timeframe:** The Company must resolve the customer's complaint within **90 days** from the date of receipt of the complaint.
 - **Compensation for Delays:** If the complaint is not resolved within the stipulated **90 days**, the Company is **obligated to pay compensation** as detailed in the **Annexure** of the policy, even if the transaction occurred due to **customer negligence**.

14. Review of Policy

The Company commits to **periodic reviews** of this policy to ensure compliance with **regulatory updates** or for **business/operational needs**. The Board of Directors will:

- Recommend and approve any **policy changes**.
- Communicate all **updates** to relevant stakeholders (customers, staff, etc.).

This ensures that the policy remains **up-to-date** and responsive to changing regulatory or operational needs.

15. Customer Liability for Unauthorized Electronic Payment Transactions through a PPI

In the event of an unauthorized electronic payment transaction involving a Prepaid Payment Instrument (PPI), the liability of the customer depends on the nature of the transaction and the circumstances. Here's a breakdown of how the liability is determined:

1. **Contributory Fraud, Negligence, or Deficiency on the Part of the Company:**
 - If the unauthorized transaction occurs due to fraud, negligence, or any deficiency caused by the Company, the customer's liability is **zero**.
2. **Third-Party Breach (Where Neither the Company Nor the Customer Is at Fault):**
 - In cases where the deficiency is not due to either the Company or the customer, but is caused by an external third-party system breach, the customer's liability depends on the number of days that pass between the receipt of the transaction communication by the customer and the reporting of the unauthorized transaction to the Company.
 - If the customer reports the unauthorized transaction within **three days** of receiving the transaction notification from the Company, their liability is **zero**.
 - If the customer reports the unauthorized transaction between **four to seven days** of receiving the communication, the liability will be the **transaction value or ₹10,000 per transaction**, whichever is lower.
 - If the customer reports the unauthorized transaction **after seven days** of receiving the notification, the customer may be liable for **the entire transaction amount**.
3. **Loss Due to Customer's Negligence:**
 - If the unauthorized transaction is a result of the customer's negligence, such as sharing their payment credentials, the customer will be liable for the **full loss** until they report the issue to the Company.
 - After reporting the unauthorized transaction to the Company, any further loss occurring from the point of reporting will be borne by the Company.

16. Key Points to Remember:

- The number of days mentioned in the policy is calculated **excluding** the date on which the customer receives the transaction communication from the Company.
- Timely reporting by the customer is crucial in limiting their liability. The faster an unauthorized transaction is reported, the lower the potential financial responsibility of the customer.

- These guidelines are designed to ensure that customers are protected against unauthorized transactions, while also promoting responsible behavior when using the PPI.