

# Customer Grievance Redressal Policy

---

Mirae Asset Financial Services (India) Pvt. Ltd. (MAFS)

May, 2026

<b>Document Control</b>	
<b>Document</b>	Customer Grievance Redressal Policy
<b>DOC ID/ Number</b>	MAFS/May, 2026/ Version 2
<b>Policy Adherence by</b>	All
<b>Effective date</b>	May 27, 2020
<b>Last Review date</b>	May 26, 2026
<b>Approved by</b>	Board of Directors

---

## Table of Contents

INTRODUCTION .....	4
KEY PRINCIPLES OF THE POLICY .....	5
MECHANISM FOR COMPLAINTS/GRIEVANCES RESOLUTION .....	6
DISPLAY ON THE WEBSITE/OFFICES .....	8
RESOLUTION OF COMPLAINTS/GRIEVANCES.....	8
OMBUDSMAN SCHEME.....	11
TRAINING STAFF FOR BETTER HANDLING OF COMPLAINTS.....	11
REVIEW OF POLICY .....	12
REVIEW OF PROCESSES .....	12
DISCLOSURE.....	12

## Introduction

Mirae Asset Financial Services (India) Pvt. Ltd (“MAFS” or “Company”) is a private limited company incorporated under the provisions of the Companies Act, 2013. The Company strives to ensure that its customers receive prompt, excellent and efficient customer services. MAFS strongly believes that a satisfied customer is the most important factor for the sustained growth of an organization and accordingly it adopts a holistic approach targeting consistent improvement in customer experience and quality of operations.

This Policy is framed in accordance with Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 and the Reserve Bank – Integrated Ombudsman Scheme, 2026 (RB-IOS 2026), as amended from time to time and other applicable provisions time being enforce

Reserve Bank of India (RBI) has prescribed that NBFCs must lay down appropriate grievance redressal mechanism within the organization which is well-documented and duly approved by their Board of directors (the “Board”). Keeping in view of RBI guidelines, Mirae Asset Financial Services (India) Pvt. Ltd (“MAFS” or “Company”) has framed the Customer Grievance Redressal Policy (the “Policy”).

Customer complaints constitute an important voice of the customers, and hence the Company has framed the Customer Grievance Redressal Policy (the “Policy”) which details the structured grievance redressal framework of the Company for addressing the customers’ complaints and the review mechanism adopted by it, to minimize the recurrence of similar issues in future.

In view of the above, the Policy shall comply with the Fair Practice Code (including the NBFC Master Directions issued by the RBI) and the Fair Practice Code adopted by the Company which, inter alia, sets out the broad parameters for dealing with customers.

---

## Key Principles of the Policy

The policy aims at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism.

Further, it aims at prompt redressal of customer complaints and grievances based on the following principles:

- ❖ All customers are treated in a fair, ethical, professional, dignified and unbiased manner at all times;
- ❖ Customers are fully informed of avenues to register or escalate their complaints/ grievances within the Company (which shall include online and offline modes of communicating their queries/ complaints) and their rights to alternative remedy if they are not fully satisfied with the response of the Company to their complaints;
- ❖ Complaints raised by customers are dealt with courtesy and without undue delays. The Company shall endeavour to resolve complaints raised by the customers on time and the estimated time for resolution should be communicated to customers;
- ❖ The Company's employees and outsourced agencies shall act in good faith and without prejudice to the interests of the customer and within the laid down policies and guidelines of the Company;
- ❖ The Grievance Redressal Mechanism as provided in this Policy will also deal with the issues relating to services provided by the outsourced agencies, if any.
- ❖ The framework laid down shall ensure that all disputes arising out of the decisions of Company's functionaries are heard and disposed of at least at the next higher level;

- ❖ A summary of the customer grievance reports along with the actions initiated would be reported to the Board. The report shall contain information such as the total number of complaints received, disposed of and pending, with reasons thereof, which will be placed before the Board for their information/ guidance.
- ❖ The Board of Directors will also provide for periodical review of the compliance of the Fair Practices Code and the functioning of the grievances redressal mechanism at various levels of management.
- ❖ A consolidated report of such reviews will be submitted to the Board at regular intervals.

## **Mechanism for complaints/grievances resolution**

To effectively understand and address customer grievances, the Company shall provide multiple channels of communication.

These channels are:

### **Complaint in Person**

A customer can lodge a complaint in person at the corporate office, registered office or any other offices/branches of the company at any day with the customer service team.

We aim at providing hassle free concern resolution. Hence for us, every day is a grievance redressal day wherein the customer can walk in and his concerns will be addressed by the relevant personnel.

Complaint forms will be provided at all branches & offices and will also be available on the Company's website.

The complaint shall be lodged during the working hours i.e. from 11 A.M. to 5 P.M. from Monday to Friday (except Public holidays), by submitting complaint form and obtaining an acknowledgement for the same from our customer service team.

A customer can also lodge a complaint in the complaint register maintained at the corporate offices of the Company or at any company outlets during the working hours mentioned above. Customers may intimate the Company with their queries/ complaints in the complaint register, along with their registered e-mail address/ mobile number.

MAFS shall endeavour to send an acknowledgment to the customer of the complaint within a period of three working days from the date on which the complaint was registered.

### **Complaints through the Customer Care Number**

The Company has a dedicated phone number viz. 1800 209 9180 where the customers can lodge their complaints with the customer service teams. Customers will be identified by their registered e-mail address or mobile number.

Whenever a complaint is lodged via the Customer Care Number, the customer shall receive confirmation on the registered e-mail or mobile number confirming acknowledgement of his/ her complaint.

### **Complaint through email/ post**

The Company has a dedicated e-mail address ([mcare@miraeassetfin.com](mailto:mcare@miraeassetfin.com)), and the same would be displayed on the Company's website, for receiving customer complaints/ queries. Complaints received by e-mail shall be acknowledged by confirmation to the customer's registered e-mail/ mobile number.

Customers can submit their complaints by post at the following address:

10th Floor, Gigaplex Building No 9,  
Raheja MindSpace, Airoli Knowledge IT Park Road,  
Airoli, Navi Mumbai – 4000708

On receipt of the complaint, the company shall issue an acknowledgement with reference number on the registered e-mail and the mobile number of the customer.

### **Complaint through website**

Customers will be able to register their complaints/ queries through the Company's website by providing the full details of the complaints.

On registering the complaint, the customer shall receive an immediate acknowledgement on the screen, followed by an acknowledgement with reference number by way of text or an e-mail on the registered mobile number/ e-mail address.

Anonymous complaints will not be addressed in terms of this Policy.

### **Complaint to Grievance Redressal Officer**

The Company has displayed the name of the grievance redressal officer (Mr. Govind Lalwani), and his e-mail address ([grievance@miraeassetfin.com](mailto:grievance@miraeassetfin.com)) on the Company's website, for receiving customer complaints/ queries. Complaints received by e-mail/ telephone shall be acknowledged by confirmation to the customer's registered e-mail/ telephone.

### **Display on the website/offices**

This Policy along with the information about modes of and procedure of registering complaints shall be displayed at the Company's registered office, corporate office, website, and the branches of the Company. Names and contact details of Grievance Redressal Officer and Chief Grievance Redressal Officer as detailed subsequently will also be displayed. Such display will also include the time frame along with the escalation matrix prescribed later in the policy. All the employees of the Company are made aware of the policy

### **Resolution of Complaints/Grievances**

The complaints received across the multiple channels stated above shall be collated and registered in the Customer Grievance Register (CGR) maintained electronically, which would

enable the customer support team to track the status of the complaints. The CGR shall include full details of the complainant (name, address, contact details), date of receipt, fact of the complaint, category of complaint, etc. The appointed customer support team shall be responsible for resolving, monitor and update the status of the complaint and provide an update to the customers in case of follow up calls.

The appointed customer support team shall send action taken reports on complaints received to the head office of the Company at the end of every month.

In case the customer is not satisfied with the response/ resolution received from the customer service team of the company, he/ she may escalate the matter to the “Service Representative” of the Company at [mcare@miraeassetfin.com](mailto:mcare@miraeassetfin.com) . Depending on the query/ dispute/ grievance, a written reply/ resolution will be sent to the customer within the timelines prescribed below, at the customer’s registered e-mail address and/ or mobile number.

In the event the customer is not satisfied with the response from Service Representative or does not receive any response from the Service Representative within 8 (eight) working days, the customer may escalate the matter to the “Grievance Redressal Officer” at [grievance@miraeassetfin.com](mailto:grievance@miraeassetfin.com) . Depending on the query/ dispute/ grievance, a written reply/ resolution will be sent to customer within the timelines prescribed below, at the customer’s registered e-mail address and/ or mobile number.

In case the customer is not satisfied with the response from the Grievance Redressal Officer or does not receive any response from the Grievance Redressal Officer within 12 (twelve) working days, then the customer may escalate the matter to the “Chief Grievance Redressal Officer” at [cgo@miraeassetfin.com](mailto:cgo@miraeassetfin.com) . Depending on the query/ dispute/ grievance, a written reply/ resolution will be sent to the customer within the timelines prescribed below at the customer’s registered e-mail address and/ or mobile number.

A grievance redressal mechanism is demonstrated in flow chart in the Annexure 1 hereto. Time frame with the escalation matrix for various natures of complaints is given below:

Level of Escalation	Official to be approached	Turnaround time for resolution from the date of receipt of the first complaint from the customer
First	Service Representative Officer ( <a href="mailto:mcare@miraeassetfin.com">mcare@miraeassetfin.com</a> , <a href="mailto:lasprime@miraeassetfin.com">lasprime@miraeassetfin.com</a> )	8 (eight) working days
Second	Grievance Redressal Officer ( <a href="mailto:grievance@miraeassetfin.com">grievance@miraeassetfin.com</a> )	12 (twelve) working days
Third	Chief Grievance Redressal Officer ( <a href="mailto:cgo@miraeassetfin.com">cgo@miraeassetfin.com</a> )	30(thirty) days

Notwithstanding the above, all complaints shall be resolved within 30 (thirty) days from the date of receipt of the complaint/ query from the customer in the first instance. If a case requires additional time, the Company or the concerned grievance redressal representative will inform the customer of the reasons for delay in resolution within the timelines specified above and provide regular updates on the progress of the resolution and the expected timelines for the resolution of the complaint.

If the customer's complaint/ dispute is not redressed within a period of 30 (thirty) days from date of receipt of complaint by the aforementioned officers, the customer may file an appeal with the Officer-in-Charge of the Regional Office of Department of Non-Banking and Supervision of RBI, whose contact details are provided hereunder:

Centralised Receipt and Processing Centre,  
4th Floor, Reserve Bank of India,

Sector-17, Central Vista, Chandigarh – 160017

E-mail address: [dnbsmro@rbi.org.in](mailto:dnbsmro@rbi.org.in) or [cms.nbfccomumbai@rbi.org.in](mailto:cms.nbfccomumbai@rbi.org.in)

The customers can also file their complaints on the Complaint Management System (“CMS”) launched by the RBI. CMS is an online portal which is a single window for customer complaints relating to banks and NBFCs. The web address of the online portal is: <https://cms.rbi.org.in>.

## **Ombudsman Scheme**

Alternatively, if a reply is not received within, one month from the Company or the customer is dissatisfied with the response of the NBFC (+) If customer has not approached any forum, the customer may file a complaint with NBFC Ombudsman (not later than one year after the reply from NBFC) on the following grounds:

- Cheques not presented or done with delay
- Not conveyed the amount of loan sanctioned, terms & conditions, annualized rate of interest, etc.
- Failure or refusal to provide sanction letter/ terms and conditions of sanction in vernacular language or a language as understood by the borrower
- Failure or refusal to provide adequate notice for proposed changes in sanctioned terms and conditions in vernacular language or a language as understood by the borrower
- Failure/ Delay in releasing securities documents on repayment of all dues
- Levying of charges without adequate prior notice to the borrower
- Failure to provide legally enforceable built-in repossession in contract/ loan agreement
- RBI directives not followed by NBFC
- Guidelines on Fair Practices Code not followed If the complaint is not redressed satisfactorily within 30 working days, customer may directly write to the office of Ombudsman of their respective region.

## **Training staff for better handling of complaints**

The Company understands the importance of providing adequate training for our staff to handle complaints/ grievances with courtesy, empathy and promptness. In order to achieve the same, the Company shall conduct training programs regularly for staff on customer service and efficient handling of grievances.

## **Review of Policy**

A consolidated report of periodical review of the functioning of the Policy at various levels of management shall be submitted to the Board at periodic intervals.

The review shall consider the following:

- ❖ The overall performance of the Policy;
- ❖ Summary of the customer grievance reports along with information such as the total number of complaints received, disposed off and pending, with reasons thereof.

## **Review of Processes**

As per Reserve Bank of India's guidelines on Monitoring of Quality of Resolution of grievances, the Company is directed to review the effectiveness of quality of redressal of complaints by conducting a random sample check by senior officials of the organization. In accordance with the same, a sample of at least 20 grievances will be taken up for periodic reviews.

## **Disclosure**

- ❖ This Policy will be displayed on the Company's website for information of various stakeholders.