
Last Updated: 17th July, 2023

GRIEVANCE REDRESSAL POLICY - NPS

I. INTRODUCTION

Finwizard Technology Private Limited (hereinafter “**FIS-FTPL**”) has adopted this grievance redressal policy (“**Policy**”) to set forth the practices and procedures that FIS-FTPL will follow while receiving, handling and responding to all complaints or grievances received from subscribers in relation to the services that FIS-FTPL provides (“**Services**”) as an intermediary under the Pension Fund Regulatory and Development Authority Act, 2013 (the “**Act**”).

FIS-FTPL has formulated, adopted and implemented this Policy further to and in accordance with the Act, and the Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015 (the “**Regulations**”). This Policy aims to ensure that redressal of complaints would be fair, consistent and in accordance with the extant rules & regulations.

II. DEFINITIONS

1. “**Grievance(s)**” as used in this Policy means any communication from a subscriber that expresses dissatisfaction in respect of:
 - a. the conduct of FIS-FTPL; or
 - b. any act of omission or commission by FIS-FTPL; or
 - c. deficiency of Service on the part of FIS-FTPL

and in the nature of seeking a remedial action. Communications that are incomplete, that are suggestions, or seeking advice are not regarded as Grievances for the purposes of this Policy.

2. “**Complainant**” as used in this Policy means any person who lodges a Grievance under this Policy.
3. The words “**intermediary**”, “**subscriber**”, “**Authority**”, “**Central Recordkeeping Agency**” or “**CRA**”, “**National Pension System Trust**” or “**NPST**”, and “**Ombudsman**” as used in this Policy shall have the same meaning accorded to such words under the Act.

III. PROCEDURE FOR RAISING A GRIEVANCE

A subscriber may raise a Grievance with FIS-FTPL in any of the following manners:

1. Level 1:

The Subscriber has a right to seek redressal for the services offered by FIS-FTPL. If a Subscriber has any grievance / complaint, the Subscriber can approach the Subscriber Support help desk via the “Help” tab in FIS-FTPL Mobile Application or “Write to us” section in the FIS-FTPL website.

The subscriber may also send the complaint through a physical letter to FIS-FTPL at the following address:

Finwizard Technology Private Limited,
Queens Paradise, 1st Floor, Curve Road Shivajinagar,
Karnataka, Bangalore – 560052

2. Level 2:

If the Subscriber’s issue is unresolved after a period of 15 days from the date of first raising the issue at Level 1 or if the subscriber is not satisfied with the response provided at Level 1, the Subscriber may, post completion of a 15-day period from the date of first raising the issue at Level 1, write to the Chief Grievance Officer at Grievance@FIS-FTPL.com. The Chief Grievance Officer shall be the designated senior management executive, in terms of Clause 4 of the “Guidelines for grievance redressal by an Intermediary of NPS” issued by PFRDA

If the complaint is not resolved at Level 2 or if the Subscriber is not satisfied with FIS-FTPL’s grievance redressal, the Subscriber may raise a Grievance with the CRA or the Authority, either in writing, or over e-mail, or through telephonic means.

IV. PROCEDURE FOR GRIEVANCE REDRESSAL PROCEDINGS

1. Registration of Grievance

Where FIS-FTPL is directly notified of a Grievance by a subscriber, FIS-FTPL for the purpose of records and tracking, shall upload the same into Central Grievance Management System (“CGMS”) provided by the CRA in accordance with the Act and generate the unique grievance number (“UGN”).

2. Acknowledgement

- a. FIS-FTPL shall acknowledge the receipt of the Grievance to the Complainant within three (3) working days of the receipt of the Grievance. In the acknowledgment,

FIS-FTPL shall mention the date of receipt of Grievance (either directly, or through the CGMS); UGN; expected date for resolution of the Grievance; name, designation and contact details of the Grievance Redressal Officer and the Chief Grievance Redressal Officer, and the escalation matrix for the Grievance including contact details and addresses for escalation within FIS-FTPL, the National Pension System Trust and the Ombudsman. In the event FIS-FTPL resolves the Grievance within such three (3) day period FIS-FTPL shall provide the Complainant with such resolution in the acknowledgement.

- b. In case the Grievance received does not pertain to FIS-FTPL, then within three (3) working days of FIS-FTPL receiving the Grievance, FIS-FTPL shall inform the Complainant of the same, and forward the Grievance to the concerned entity/entities.

3. Resolution

- a. FIS-FTPL shall resolve any Grievance within thirty days from the date of receipt of the Grievance. FIS-FTPL shall respond intimating the Complainant of resolution of the Grievance and also mention date of receipt of Grievance (either directly, or through the CGMS); UGN; name, number, designation and contact details of the FIS-FTPL officer who will be dealing with the grievance received; procedure for representing the matter to NPST, and further right to approach the Ombudsman and the authority in case of non-satisfactory resolution of the Grievance (collectively, “**Response**”).
- b. FIS-FTPL will update the status of the Grievance on the CGMS within one (1) workingday of sending the Response to the Complainant.
- c. FIS-FTPL shall actively monitor the status and progress of any Grievance. Any Grievance that remains unresolved for more than two (2) weeks shall be escalated to the Chief Grievance Redressal Officer in accordance with the two-tier grievance redressal system set out in the Regulations.
- d. FIS-FTPL shall provide the Response to the Complainant.
- e. A Complainant whose Grievance is not resolved within thirty (30) days or who is not satisfied with the resolution proposed by FIS-FTPL, may approach the National Pension System Trust. Where the Grievance remains unresolved for a further period of thirty (30) days, a Complainant may approach the Ombudsman appointed under the Regulations for resolution and redressal. FIS-FTPL shall provide the Complainant with this information in FIS-FTPL’s response.

V. CLOSURE OF COMPLAINT

A Grievance shall be considered as disposed of and closed in any of the following instances, namely:

- a. when FIS-FTPL accedes to the request of the Complainant fully;
- b. where the Complainant has indicated in writing, its acceptance of the resolution by FIS-FTPL;
- c. where the Complainant has not responded within forty-five days of the receipt of the written response of FIS-FTPL;
- d. where the Grievance Redressal Officer has certified to the Complainant that FIS-FTPL has discharged its contractual, statutory and regulatory obligations and;
- e. where the Complainant has not preferred any appeal within forty-five days from the date of receipt of resolution or rejection of the Grievance communicated by FIS-FTPL;
- f. where the decision of the Ombudsman in appeal has been communicated to such Complainant.

The closure shall not be applicable where the Ombudsman has allowed filing of the appeal, beyond the specified period.

VI. DETAILS OF GRIEVANCE REDRESSAL OFFICER

FIS-FTPL hereby appoints and notifies the following employees as Grievance Redressal Officers under this Policy:

Position	Chief Grievance Redressal Officer	Grievance Redressal Officer
Name	Mr. Sagar Jayesh Parekh	Mr. Ashutosh Acharya
Designation	Head of Operations	Manager
Contact Details	+91 81778 81429	+91 81778 81429
Address	Queens Paradise, 16/1, Curve Road Shivajinagar, Bangalore – 560001	Queens Paradise, 16/1, Curve Road Shivajinagar, Bangalore – 560001

The Grievance Redressal Officer shall interface with the subscribers, and the subscribers may reach out to the Grievance Redressal Officer for any Grievances. The Chief Grievance Redressal Officer shall ensure that the Grievance Redressal Officers function in accordance with this Policy, the Act, and the Regulations. The Chief Grievance Redressal Officer shall also serve as a point of escalation for the Complainant in accordance with the procedure in this Policy.

VII. FIS-FTPL 'S OBLIGATIONS

- a. FIS-FTPL shall inform the subscriber at the commencement of their relationship of the subscriber's right to seek redressal for Grievances and the procedure of redressal followed by FIS-FTPL.
- b. FIS-FTPL is required to maintain records of each Grievance received by FIS-FTPL and the measures taken by FIS-FTPL for its redressal in accordance with the provisions of the Act, the Regulations and this Policy.
- c. The details of the subscriber's Grievance and all other related details to be kept confidential and only be shared with other organizations or regulatory authorities in accordance with the applicable laws.
- d. FIS-FTPL shall maintain categorization of the complaints as specified by the regulator from time to time.
- e. FIS-FTPL shall submit periodic reports to the National Pension System Trust or Authority as may be specified from time to time.
- f. In terms of Regulation 4(f) of PFRDA (REDRESSAL OF SUBSCRIBER GRIEVANCE REGULATIONS) 2015, the policy is required to be displayed in the public domain and preferably displayed in Hindi, English and other applicable regional languages in the office(s). Accordingly, the Grievance Redressal Policy shall be displayed on FIS-FTPL's platforms and also displayed at FIS-FTPL's Principal/Business Office in English and Hindi language.
- g. FIS-FTPL shall file this Policy with the Authority and will ensure that the Policy is available in the public domain. FIS-FTPL shall use its best efforts to make the Policy available on FIS-FTPL's website, however FIS-FTPL does not guarantee that the Policy will be available at all times on the website of the FIS-FTPL. In the event of any technical issue, force majeure, or other event beyond FIS-FTPL's reasonable control, then the Policy may not be accessible.

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- h. The Policy is subject to revision/modification/alteration (without notice), so as to confirm to the benchmarks or standards as laid down or amended by the Authority from time to time or as may be advised by the Authority.