

Bajaj Finance Limited

CITIZEN'S CHARTER **A Charter for Customer Services**

November 2023

Ver. 4.0

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1. Vision

To promote fair financial practices by maintaining transparency in various financial products and services offered by the Company to deliver an enriching experience.

2. Mission

- Achieve excellence in customer service.
- Foster transparency and ethics in dealings with customers.
- Offer innovative financial products and services to various segments of the society.
- Contribute towards growth in economy through multifarious activities/services.

3. Application of Charter

Disclaimer:

The Company has framed this Citizen's Charter and it does not by itself create new legal rights, it aims in enforcing existing rights of the customers.

This Charter applies to all products and services of the Company whether provided by branches, subsidiaries and agents acting on behalf of the Company, across various delivery channels.

Information given in this document is as of November 2023 and is subject to change/revision.

This document should not be considered as a legal document creating rights and obligations. It is for promoting better understanding between Customer and The Company. The Citizens Charter does not by itself create new legal rights, but it surely helps in enforcing existing rights.

For further details/ information, please visit our website

<https://www.bajajfinserv.in/corporate-bajaj-finance>

4. Commitments of the Company

- a) To act fairly and reasonably in dealings with the customers.
- b) Ensuring that the products and services are in compliance with relevant laws and regulations in letter and spirit.
- c) Ensuring dealings with the customers are based on ethical principles of integrity and transparency.
- d) To maintain privacy and confidentiality of personal information of the customer.
- e) To deal promptly and sympathetically with customer grievances.
- f) To display on Company's website:
 - i. Fair Practices Code;
 - ii. RBI's Integrated Ombudsman Scheme dated 12th November 2021, It's Salient Features, Details of Principal Nodal Officer;
 - iii. Grievance Redressal Mechanism and Name of Grievance Redressal Officer;
 - iv. Interest Rate Policy;
 - v. Citizen's Charter of the Company.
- g) To publicize the Citizen's Charter-
 - i. Provide a copy of the Citizen's Charter on request of customer.

- ii. Ensure training to the staff to put the Charter into practice.
- h) SMS/E-mail alerts / Notifications
 - Send alerts for certain financial and non-financial transactions on the customers registered mobile number and/or registered email id or thorough App notifications
- i) Interest on Fixed Deposits
 - i. Pay interest on Company's fixed deposits as per its deposit schemes and publicize changes in the interest rates whenever revised
 - ii. Revised interest rates will be applicable to the fresh deposits and renewed deposits, the existing deposit will continue at the contracted interest rate. However, the customer may be offered an additional interest rate on a case to case basis (within the scope of regulatory guidelines) at the discretion of BFL management.
 - iii. Interest rates quoted are per annum and the number of days in a year are taken as 365 / 366 (actual / actual basis).
 - iv. Interest on deposits is subject to Tax Deduction at Source (TDS) at the rates stipulated by the Income Tax Authorities.
 - v. The company will issue TDS certificates for the tax deducted at source.
 - vi. Premature withdrawal of fixed deposits will be allowed as per the regulatory guidelines.
- j) Nomination Facility for Fixed Deposits
 - i. In compliance of RBI Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016, the company offers nomination facility on all fixed deposit accounts. Individuals and proprietors can avail nomination facility for their accounts.
 - ii. In the event of death of the depositor, the nominee would receive the balance in the account/s, as a trustee of the legal heirs, in case of prematurity of the deposit or at the time of maturity of the deposit. This would be done upon receipt of requirement documentations as prescribed.
 - iii. Nomination can be made/cancelled/changed at any time during the tenor of the account.
- k) Loans and Advances
 - i. All terms and conditions of loans, pricing and others will be in compliance with the applicable regulatory and statutory guidelines.
 - ii. Customers will be communicated about any changes in interest rate or charges, and such changes will be effective on prospective basis. Such changes shall be notified to the borrower by updating the same on the company website- <https://www.bajajfinserv.in/all-fees-and-charges> .
 - iii. The Company will make the loan statements available on self-help digital channels and will also share at the request of customer.
- l) Standards of Services
 - i. Customers will have access to multiple channels to avail services and obtain information.
 - ii. Customers can obtain information about services and/or place a request or lodge grievance at any of the channels (branch, email, etc.).

m) Customer Reparation

- i. The company should reasonably offer reparation as per the approved "Reparation Policy", where there has been a financial loss due to deficiency in the services offered by the company.
- ii. The company shall offer compensation to customer as prescribed in RBI circular dated 20th Sep'2019 on harmonization of TAT for payment systems

n) Customer Obligations

- i. To check statement of account regularly and highlight discrepancy, if any, within 15 days of transaction
- ii. Not to sign any blank document or blank cheque
- iii. Ensure confidentiality of password/OTP at all times and not respond to any phone calls or emails asking for password/OTP
- iv. Beware of 'phishing' websites with enticing content or e-mails soliciting personal/confidential information
- v. 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 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.
(<https://www.bajajfinserv.in/infosec-pages>)
- vi. Ensure maintenance of sufficient balance in bank account for honoring loan EMI on due date
- vii. Promptly inform the Company about any change of address, telephone number, etc., with a valid proof of document
- viii. Provide honest feedback on services of the Company and bring deficiency in services, if any, to the notice of the Branch/ contact center
- ix. Follow Know Your Customer (KYC) guidelines at the time of opening the account and updation from time to time as per RBI/ Government guidelines.
- x. Avail nomination facility for their fixed deposit accounts
- xi. Pay applicable charges for various services prescribed by the company including charges such as EMI bouncing charges, cheque bouncing charges, etc. The details of charges are available on the company's web site
- xii. Pay the loan dues / Surrender the hypothecated asset to designated staff of the company with acknowledgement
- xiii. Update FATCA information to BFL at all times
- xiv. Ensure that the source payment instrument is active for receiving any type of refund(s)
- xv. User should properly check the account number and IFSC details while adding the beneficiary for transferring the funds from the digital wallet to bank account
- xvi. Small PPI (or Minimum details PPI) users should enter genuine document details while getting onboarded on digital wallet platform
- xvii. Bajaj Pay Wallet to be adequately funded in order to avoid transaction declines
- xviii. Go through FAQs, T&Cs and feature document shared at the time of onboarding so as to make an informed decision and get answers to your queries. For any further concerns or queries, reach our service team through various digital

channels like Bajaj Finserv App, Bajaj Finserv customer portal and dedicated service channels.

o) Time Norms for Various Services/Transactions:

| Sr. No. | Particulars | Time Taken* |
|---------|---------------------------------------------------------------------------------------------------------|-------------|
| 1 | Response to request raised through e-mail | 2 Days |
| 2 | Updation of EMI in loan statement & digital channels | 14 Days |
| 3 | Updation of part pre-payment and other payments in loan statement and digital channels | 10 Days |
| 4 | Refund of excess EMI received post loan closure/cancellation | 15 Days |
| 5 | Refund of charges/fees as confirmed to the customer | 15 Days |
| 6 | Change of demographic post receipt of adequate documents | 10 Days |
| 7 | Drawdown disbursement post successful receipt of request | 10 Days |
| 8 | Booking of Fixed Deposit post receipt of documents & receipt of amount by the Company | 20 Days |
| 9 | Statement of Account and Interest Certificate | 10 Days |
| 10 | Payment on Pre-Mature Withdrawal of Fixed Deposit | 10 Days |
| 11 | Closure of loan and Issuance of No Dues Certificate post - receipt of outstanding amount by the Company | 14 Days |
| 12 | No Objection Certificate (Form 35) to remove hypothecation post closure of Auto finance loans | 21 Days |
| 13 | Correction of commercials / demographic details in loans and deposits | 21 Days |
| 14 | Cancellation of loan and / or re-booking | 21 Days |
| 15 | Issuance of EMI network card after successful receipt of payment | 15 Days |
| 16 | EMI network card - Limit updation/reinstatement post receipt of EMI/payment | 10 Days |
| 17 | Refund against failed Bill payment & Recharges transaction(s) | 12 days |
| 18 | Refund against failed Wallet load/ Wallet to wallet transfer/ Wallet to bank transfer transaction(s) | 12 days |
| 19 | Refund against failed UPI Person to Person & Person to Merchant transactions | 12Days |
| 20 | Refund of the excess amount received towards sale of repossessed vehicle at the time of loan closure | 30 days |
| 21 | Updation of loan status in Credit Bureaus | 21 Days |
| 22 | Release of original documents post loan closure | 30 Days |

**All days/hours are actual business days/hours*

p) Grievance Redressal

We have multiple channels available for our customer service and information. Customers can obtain information on services and/or place a request at any of the channels. Additionally, easy, and convenient self-service options are available for instant service.

i. The various service channels of the Company are given below:

➤ **For Consumer Finance Loans**

- Raise a Request - <https://www.bajajfinserv.in/myaccountlogin?Source=RAR>
- IVR (Interactive Voice Response) and Call center number - 8698010101 (call charges apply)
- Online Customer Portal-My Account <https://www.bajajfinserv.in/myaccountlogin>
- Mobile App - <http://bit.ly/Bajaj-Finserv-App>
- Branch walk-in- www.bajajfinserv.in/branch-locator

➤ **For Auto Finance Loans**

- Email - bflcustomer@bflaf.com
- IVR (Interactive Voice Response) and below state wise helpline numbers:

| State | Number | State | Number | State | Number |
|--------------|-------------|-----------|-------------|----------------|-------------|
| Maharashtra | 92258-11110 | Karnataka | 93794-33222 | Madhya Pradesh | 74894-33222 |
| Gujarat | 85301-33222 | Rajasthan | 93516-33222 | Uttar Pradesh | 74995-33222 |
| Tamil Nadu | 93450-33222 | Punjab | 93576-33222 | Jharkhand | 93045-33222 |
| Kerala | 93870-33222 | Delhi | 74289-33222 | West Bengal | 93784-33222 |
| Chhattisgarh | 93026-33222 | Orissa | 93378-33222 | Andhra Pradesh | 93901-33222 |
| Bihar | 85308-33222 | | | | |

- Online Customer Portal- www.bajajautofinance.com
- Mobile App - MyBAFL on Playstore <http://bit.ly/2I9UgEI> and App store <https://apps.apple.com/in/app/my-bafl/id1330146887>
- Self-service Chatbot 'BRO' on our Website and Mobile App
- Bi-directional SMS Service (SMS @ 92231-92235), Keywords (NOC/FC/DUE/SOA/LASTPAY)
- Missed call number - 97177 52222
- Avail service on WhatsApp on 9607200770
- Branch walk-in- <https://www.bajajautofinance.com/contactus>

ii. Grievance Redressal Mechanism

If the response provided by any one the above mentioned service channels is unsatisfactory or inadequate or breaches defined timeline, the customer can escalate the matter to below mentioned grievance redressal channels/

The Company is committed to resolve customer grievance and queries promptly. .

➤ **For Consumer Finance Loans**

If the resolution provided by our customer service team does not meet your expectation, you can approach our grievance redressal officer at grievanceredressalteam@bajajfinserv.in or can call on 020-71177266 (call charges apply) on all working days from Monday to Friday between 9:30 am to 5:30 pm. Alternatively, you can reach the Principal Nodal Officer at <https://www.bajajfinserv.in/finance-corporate-ombudsman>

➤ **For Auto Finance Loans**

Level 1 – Head Customer Care

If Customer is not satisfied with the resolution provided by customer service team of the company OR no response is received within 10 days, the customer could write to Head – Customer Service at bflheadcustomercare@bflaf.com

The company will respond within 7 working days from the date of receipt of such complaint.

Level 2 – The Nodal Officer

If customer is still not satisfied with the resolution provided by Head – Customer service, customer can write to Nodal Officer at bflnodalofficer@bflaf.com OR call on 020 6610 7074.

Reply to the complaint will be given within 7 working days.

➤ **For Payments (PPI)**

| | |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| LEVEL 1 | We are committed to resolving your queries / issues, you need to follow the below steps to raise your request. ! Bajaj Finserv App > Menu > Help and support > Raise a Request !! . Bajaj Finserv App > Menu > Help and support > View all > Wallet > Reopen the request if not satisfied with the response, also there is option in case customer wants to escalate.. |
| LEVEL 2 | We are committed to resolving your queries / Issues within 7 working days, if you do not hear from us within this time, or you are not satisfied with our resolution of your query, the customer may go through the below steps: !. Bajaj Finserv App > Menu > Get in Touch > Raise a Request History > Reopen the request if not satisfied with the response, also there is an option in case customer wants to escalate. Customer may reach to our grievance redressal officer at grievanceredressalteam@bajajfinserv.in |
| LEVEL 3 | If the customer is not satisfied with the resolution provided at Level 2 within the customer may post his / her complaint / query to the nodal officer / principal nodal officer as per the region defined. Can get the Nodal officer / Principal Nodal Officer details from https://www.Bajajfinserv.in/finance-corporate-ombudsman |

iii. Integrated Ombudsman Scheme, 12 November 2021

In case customer grievance is not redressed or resolved to the customer's satisfaction within a period of one month, he can appeal to RBI on their CMS portal – <https://cms.rbi.org.in> or send the complaint form to the below mentioned address:

Centralized Receipt and Processing Centre,
Reserve Bank of India,
4th Floor, Sector 17, Chandigarh – 160017
Toll Free No. 14448

- q) The Company will not entertain anonymous complaint/ grievance.
- r) This Citizen Charter, inter-alia, provides the customers with promised time frame for various services offered by the Company and in order to have a better perspective about the customer's rights and obligations.