

OMBUDSMAN SCHEME

In order to provide a system for redressal of complaints of the customers the Reserve Bank of India (RBI) has launched an “**Integrated Ombudsman Scheme, 2021**” (hereinafter referred to as “**the Integrated Scheme**”) for resolving customer grievances in relation to services provided by entities regulated by Reserve Bank of India in an expeditious and cost-effective manner. The Scheme adopts ‘One Nation One Ombudsman’ approach by making the RBI Ombudsman mechanism jurisdiction neutral. “**Snapmint Financial Services Private Limited**” being a Non-Banking Financial Company has adopted the Integrated Scheme launched by the RBI. The Integrated Scheme provides for powers and functions; procedure for redressal of grievance; jurisdiction of the Ombudsman. In accordance with paragraph 18 of the Scheme, we intend to ensure that our customers are aware of the purpose of the Scheme and the remedies available under it. The Integrated Scheme can be accessed here https://rbidocs.rbi.org.in/rdocs/content/pdfs/RBIOS2021_121121.pdf . Copies of the Scheme are also available with Mr. Vivek Gala, the designated Nodal Officer of Snapmint Financial Services Private Limited under the Scheme. While we place immense importance in customer satisfaction, and have established a grievance redressal committee to address the grievances and complaints of our customers, any customer not satisfied with our responses may contact the Ombudsman online through the portal (<https://cms.rbi.org.in>) or submit through electronic or physical mode to the Centralised Receipt and Processing Centre 4th Floor, Sector 17, Chandigarh – 160017. Contact Centre with a toll-free number – 14448 (8:00 am to 10:00 pm). (Monday through Saturday, except National Holidays) for English and Hindi, and available regional languages.

SALIENT FEATURES - THE RESERVE BANK – INTEGRATED OMBUDSMAN SCHEME, 2021

Reserve Bank of India (RBI) has integrated the Ombudsman schemes namely (i) the Banking Ombudsman Scheme, 2006; (ii) the Ombudsman Scheme for Non-Banking Financial Companies, 2018; and (iii) the Ombudsman Scheme for Digital Transactions, 2019; into one scheme named “The Reserve Bank - Integrated Ombudsman Scheme, 2021”. The Scheme adopts ‘One Nation One Ombudsman’ approach by making the RBI Ombudsman mechanism jurisdiction neutral. This Scheme is effective from November 12, 2021.

1. Salient features

Below are the salient features of the Integrated Ombudsman Scheme, 2021:

- a. It will no longer be necessary for a complainant to identify under which scheme he/she should file complaint with the Ombudsman.
- b. The Scheme defines ‘deficiency in service’ as the ground for filing a complaint, with a specified list of exclusions. Therefore, the complaints would no longer be rejected simply on account of “not covered under the grounds listed in the scheme”.
- c. The Scheme has done away with the jurisdiction of each ombudsman office.
- d. A Centralised Receipt and Processing Centre has been set up at RBI, Chandigarh for receipt and initial processing of physical and email complaints in any language.
- e. The responsibility of representing the Regulated Entity and furnishing information in respect of complaints filed by customers against the Regulated Entity would be that of the Principal Nodal Officer in the rank of a General Manager in a Public Sector Bank or equivalent.

2. Grounds of Complaint

- a. Any act/omission of Regulated Entity (RE) resulting in deficiency in service may file complaint personally or through an authorised representative.

“Authorised Representative” means a person, other than an advocate, duly appointed and authorised in writing to represent the complainant in the proceedings before the Ombudsman.

3. Ground for non-maintainability of a complaint

- a. Commercial judgment/commercial decision of a Regulated Entity;
- b. Dispute between a vendor and a Regulated Entity relating to an outsourcing contract;

- c. Grievance not addressed to the Ombudsman directly;
- d. General grievances against Management or Executives of a Regulated Entity;
- e. Dispute in which action is initiated in compliance with the orders of a statutory or law enforcing authority;
- f. Service not within the regulatory purview of RBI;
- g. Dispute between Regulated Entities; and
- h. Dispute involving the employee-employer relationship of a Regulated Entity.

4. Process for filing the complaint

- a. If a customer does not receive a response from the RE within 30 days from the date of filing of complaint or if he is dissatisfied with the response received from the RE the customer can file complaint with the Ombudsman 's office not later than one year after he/she has received the reply from the RE.
- b. The complainant aggrieved by an Award or rejection of a complaint by Ombudsman Office may prefer an Appeal before the Appellate Authority within 30 days of the date of receipt of the Award or rejection of the complaint.

5. Modes of filing complaint

- a. Complaints can continue to be filed online and can be accessed here: <https://cms.rbi.org.in>
- b. Complaints can also be filed through the dedicated email- crpc@rbi.org.in or sent in physical mode to the 'Centralised Receipt and Processing Centre' set up at Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017 in the prescribed format.
- c. Complaint can also be registered at Contact Centre with a toll-free number -14448 (8:00 am to 10:00 pm) in Hindi, English and in available regional languages.

6. Resolution of Complaints

- Ombudsman/Deputy Ombudsman endeavors to promote settlement of a complaint by agreement between the complainant and the RE through facilitation or conciliation or mediation.
- Proceedings before Ombudsman are summary in nature and shall not be bound by any rules of evidence.
- Complaint is deemed to be resolved when: -
 - i) It is settled by RE upon the intervention of the Ombudsman or

ii) Complainant has agreed in writing or otherwise (recorded) that the manner and extent of the resolution of the grievance is satisfactory or Complainant has withdrawn complaint voluntarily

Unless the complaint is rejected under clause 16 of the scheme, Ombudsman shall pass an award.

7. Details of Principal Nodal Officer

The Company has appointed following officer as Principal Nodal Officer for representation before and furnishing information to RBI Ombudsman in respect of complaints filed against the Company. A copy of the Scheme is available with him. For any information in this regard, he may be contacted at:

Mr. Vivek Gala
Head of Grievance Redressal

Snapmint Financial Services Private Limited
CIN: U65999MH2019PTC321095
Office No. 201, 2nd Floor, C-Wing, Neelkanth Business Park, Nr. Vidyavihar Station,
Vidyavihar (West), Mumbai – 400086
Website: <https://www.snapmintfin.com/>; Telephone No: 022-48931351;
Email: vivek@snapmintfin.com

8. Others

- a. This is an Alternate Dispute Resolution mechanism.
- b. Complainant is at liberty to approach Court, Tribunal or Arbitrator or any other forum or authority.