



CUSTOMER GRIEVANCE REDRESSAL &

COMPENSATION POLICY

Version 2.0

DOCUMENT HISTORY

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1. INTRODUCTION -

This Policy shall cover all Customers / Merchants who have entered a business relationship with SBI Payments for the use of payment acquiring services. The main purpose of the grievance redressal mechanism is to ensure timely registration and redressal of merchant's grievances/ complaints through the different channels available with SBI Payments to their satisfaction. A suitable mechanism must therefore exist for receiving and redressing merchant's grievances courteously, promptly and satisfactorily.

SBI Payments Services Private Limited (hereinafter referred to as the "Company", has a focused and pinpointed approach towards merchant service. A robust mechanism has been put in place to resolve/ address merchant's complaints in a timely and effective manner.

2. PRINCIPLES OF GRIEVANCE REDRESSAL:

The company through a comprehensive Grievance redressal & Customer Compensation Policy, intends to put in place systems, procedures and review mechanism for minimizing instances of dissatisfaction and to ensure prompt redressal of complaints and grievances. Additionally, the key objectives of this policy are as under:

- 1) Ensure unbiased, fair and just treatment to Complainant.
- 2) Protect the company service users against fraud, deception or unethical practices.
- 3) Consistently assess the impact of services to improve services of the Company.
- 4) Ensure speedy and efficient resolution of issues with adherence to basic principles of transparency and integrity.
- 5) Educate the Customers / Merchants about alternate escalation mechanisms within and outside the Company, for resolution of the complaints / issues if they are not satisfied with the Company's response.
- 6) Ensure that no fees/charges are levied for filing a complaint or seeking resolution for the same.
- 7) All employees of the Company shall work in good faith and without prejudice to the interests of the Customers / Merchants.

3. NATURE OF COMPLAINTS:

This Complaints can be broadly categorised into the following:

- a) **Terminal related Issues:** Battery - Adapter Problem, Printer Error, Poor Printing Quality, Display Issue, Terminal damaged, Tampered/Framing error, Application version upgrade etc.
- b) **Network Issue:** WiFi connection, Sim Network.
- c) **Soundbox Issue:** Battery/ charger Problem, Delay in sound Notification, Speaker No sound, Low volume, sound box Damage.
- d) **Payments/Settlement Issue:** Funds not settled, Payment on hold.

4. APPLICABILITY:

The policy document shall cover the details of grievance redressal mechanism and procedures that the employees of the Company need to follow when complaints arise. The policy will cover all the products and services offered by the Company with respect to acquirer business. The Policy is applicable to all the Company's employees and representatives.

5. TRAINING OF EMPLOYEES:

The Customer Service Team and all relevant stakeholders at the company undergo regular trainings on handling complaints and queries. The Company is focused at timely and quick resolution of all queries and grievances received and seeks feedback from all Customers / Merchants to ensure that the systems and mechanisms improve with time.

6. NODAL OFFICER APPOINTMENT:

The Company shall appoint a Senior official as the designated Nodal Officer to deal with merchant's complaints/grievances. Nodal Officer may be contacted at nodalofficer.grievances@sbipayments.com or at the following address:

Address : SBI Payments, 23rd Floor, Urmi Estate 95, Ganpatrao Kadam Marg, Opposite Peninsula Business Park, Lower Parel West, Mumbai, Maharashtra, India. Details of the Nodal Officer shall be prominently displayed on the website.

7. REGISTRATION OF COMPLAINTS:

The Company offers its Customers / Merchants to register complaints through multiple channels. Various channels available to register complaints are given below.

Channel	Contact details
Whatsapp	8291182911 / ETC - 9606923890
Contact Centre	18004250727/ 18604250767/ 044-49057508
Email	care.pos@sbipayments.com / complaints@sbipayments.com ETC - etchelp@sbipayments.com
Yono SBI Merchant App.	Digital YMA application
SBI	CRM portal
Postal Address	Letter To SBI payments or SBI
ETC Portal	ETC data Portal

Updated lists (if any) will be updated in Company's website.

Below is an illustrative list of details that shall be collected from the merchants to investigate the complaint:

- The merchant's name
- The details of their complaint (e.g. a clear description of the circumstances, payment reference number)
- Merchant Identification Number (MID)
- Terminal Identification Number (TID)
- Their contact information and preferred method of contact
- Retrieval Reference number (RRN)

8. TRACKING AND RESOLUTION OF COMPLAINT/GRIEVANCE:

- **Complaint number:** Each lodged merchant complaint shall be assigned a unique reference complaint number, and such complaint number shall be shared with the complainant for tracking the status of their complaint.
- **Acknowledgement:** All complaints/escalations received shall be acknowledged on the same working day of receipt, or as soon as practicable. The acknowledgement email will include:
 - ❖ A confirmation of when the complaint was received and providing early reassurance that company is dealing with it.
 - ❖ Complaint number that can be used by the merchant to track the status of their complaint.
- **Resolution:** The Customer Service Team shall endeavour to provide a final response to the merchant's complaint within 15 working days from the date of receipt, including handling and escalations. The final response will include:
 - A summary of the merchant's complaint and their desired resolution.
 - A fair, clear and not misleading explanation of the company's assessment of the complaint, with reference to the relevant merchant Agreement.
 - Confirmation on whether the complaint is accepted or rejected, with reasons.
 - In case any complaint takes more than the specified resolution time, the merchant shall be intimated accordingly by sending a holding email which will include:
 - An explanation on why the final response cannot be issued on time.
 - An updated timeframe for the merchant to expect the final response.

The response should address the complaint promptly, be of appropriate quality and written in a professional manner. The company shall respond to the complaints as soon as possible and shall be diligent in finding a satisfactory solution. Appropriate steps may be taken by the Company to arrange for the necessary resolution via discussion with relevant teams.

- **Escalation:** In case a response is not received within specified timeframe or if the merchant is unsatisfied with the response received from the Company, the Customer may escalate the complaint to the next level as indicated below in Section 9.

- **Ombudsman:** The merchant can approach the Banking Ombudsman in case his/her grievance is not redressed within 30 days of lodging the complaint.

9. ESCALATION MATRIX:

In case a response is not received within the specified time at any level or if the customer / merchant is unsatisfied with the response from the company, the compliant may be escalated as per the matrix given below.

Level	Designation	Resolution Time	Contact details
Level I	Customer Service Team	Within 5 Working days	Complaints@sbipayments.com Amcomplaints@sbipayments.com
Level II	Manager- Customer Service Team	Within 3 Working days	mgrops1@sbipayments.com manager.recon@sbipayments.com
Level III	Head- Customer service Team	Within 2 Working days	vpvm.ops@sbipayments.com

10. COMPENSATION:

The Company has put in place a process to address all grievances in relation to failed transactions. SBI Payments is committed to offers high quality and reliable services to its merchants. However, there may be issues that can occasionally arise for reasons, within or beyond the control of the Company. This Customer Compensation Policy outlines the principles and procedures for addressing and resolving such issues, including the provision of fair and effective compensation to impacted merchants:

- 1) **Transaction Failures:** A transaction which has not been fully completed due to any reason not attributable to the customer such as failure in communication links, time-out of sessions, etc.
- 2) **Customer Service Issues:** Delays or failures in responding to merchant inquiries or complaints.
- 3) **Misrepresentation of Services:** Any discrepancy between the services promised by SBI Payments and the services provided.

Types of Customer Categories involved in payment acceptance journey are as under wherein SBI Payments have entered arrangement to provide acquiring services:

- **Merchant:** Merchant is any business entity (including toll plazas/ Govt etc) that is authorized to accept Visa / Master / Rupay / Amex cards / BQR/UPI for the payment of goods and services.
- **Cardholder:** Cardholder is an authorized user of Visa/Master / Rupay / Amex payment cards or other card payment products who is in the possession of the Card issued by his issuing Bank.
- **Remitter:** Remitter refers to the individual that scans the QR code deployed at SBI payments merchant location for paying for the goods and services availed.

11. COMPENSATION PRINCIPLE & PROCESS:

11.1 COMPENSATION PRINCIPLE:

SBI Payments is committed to the following principles when it comes to merchant compensation:

- **Fairness:** The type and amount of compensation will be determined based on the nature and severity of the issue, the impact on the merchant's business, and any mitigating factors.
- **Transparency:** The compensation process will be transparent and clearly communicated to the merchant at each stage
- **Timeliness:** SBI Payments will strive to resolve all compensation claims promptly and efficiently.

11.2 COMPENSATION TYPES:

Basis the type of service issues, different types of compensation may be offered. The types of cases and nature of compensation are mentioned below:

- **Financial Compensation:** Compensation may arise only if the remitter/card holder account has been debited but confirmation is not received at the merchant location (Transaction Failure). Reversal is to be done within T + 5 days. Any delay beyond T+ 5 days amount of ₹100/- per day will be paid as compensation to card issuing Bank/Company. This Policy is guided by RBI circular DPSS.CO.PD No. 629/02.01.014/2019-20 dated September 20, 2019, on Harmonization of Turn Around Time (TAT) and Customer Compensation for Failed Transactions, as amended from time to time
- In case of any undue delay beyond 15 days of stipulated timelines on the part of SBI Payments in settlement of complaints and resulting into financial loss, merchant may be compensated with Saving Bank interest rate with maximum of Rs. 5000/-.
- **Service discounts:** In the event of misrepresentation of services, SBI Payments may offer Customers / Merchants discounts on service fees like MDR, Rental, Commitments charges, Basic Service fee etc on case-to-case basis.
- **Priority Support:** Depending upon the severity of the issues related to customer service, impacted Customers / Merchants may be provided priority technical assistance and customer supports in specific cases.
- SBI Payments has allied with multiple service providers to address emerging market requirements. Customer compensation (if any) arising out of such relationships will initially be borne by us but will be dealt with as per the agreed SLAs (Service Level Agreements) with such service providers.

11.3 CLAIM PROCESS:

Customers / Merchants who are entitled for compensation under this Policy should submit a claim to

SBI Payments within specified period as mandated by the Network/Schemes or within the timeframe as mandated by RBI under its Harmonization Policy.

Each claim/ complaints / grievance so received shall be properly acknowledged and recorded as per Complaint Management / Chargeback processes and investigated properly with the guiding principles of fairness/ transparency and timeliness.

Delegation matrix for compensation approval

Compensation Refund	
Approval	Amount (In Lakhs)
Any one of VP (Ops)/VP (Risk)/VP (Government) along with VP (Finance) Jointly	Up to Rs. 0.10 lakh
Chief Operating officer and VP (Finance)	Above 0. 10 Lakhs up to 0.50 Lakh
Chief Operating Officer & Chief Financial Officer	Above 0.50 Lakh up to 1 Lakh
Managing Director & chief Executive Officer	Above 1 lakh

12. POLICY GOVERNANCE :

- The policy is owned by VP VM & OPS who will be responsible for updating the policy and setting governing guidelines in line with regulatory guidelines incorporating industry best practices.
- The finalized draft policy is presented to the full Board of Directors for review and approval after noting their suggestions, if any.
- The approved policy is communicated to all relevant stakeholders as required.
- Any regulatory/legal changes impacting adherence of Policy will be included as and when the same is published/ announced.
- Quarterly report of Compensations paid to Customers shall be placed before the Management Committee.

13. DISCLAIMER :

Notwithstanding anything contained hereinabove, SBI Payments shall not pay any compensation in the following cases:

- I. Delays on account of non-functioning of business due to factors beyond the control of SBI Payments and the period covered by such events shall be omitted for calculation of delay, etc.
- II. Where the issues are sub-judice and pending before Courts, Ombudsman, Arbitrator, Government, and matter put on hold due to stay.

14. FORCE MAJEURE :

SBI Payments shall not be liable to compensate customers for delayed credit if some unforeseen event (including but not limited to civil commotion, sabotage, lockout, strike or other labour disturbances, accident, fires, natural disasters or other “Acts of God”, war, damage to Bank’s/SBI Payments’ facilities or of its correspondent bank(s)/SBI Payments, absence of the usual means of communication or all types of transportation, etc.) beyond the control of SBI Payments prevents it from performing its obligations within the specified service delivery parameters.

15. POLICY REVIEW & UPDATES :

- Policy shall be reviewed by CRMC (Compliance and Risk Management Committee) on yearly basis to ensure compliance with all applicable regulations like RBI guidelines and Payment and Settlement Systems Act and placed before Management Committee for inputs and finalization.
- The policy will be reviewed every two years by the Management Committee and Business Strategy Committee and recommended to the Board for approval to align with the ongoing regulatory & Business requirements.