

Standard Operating Procedure (SOP) document for handling Customer Complaints

Version 1.1

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Website URL

SR No	Description	URL.
1	Website Link to lodge a complaint	https://www.sre.co.in/contact-us
2	Address, area of operation and telephone, email etc.	Address: - Cama building, 2 nd & 3 rd Floor, Dalal Street, Fort, Mumbai – 400 001. Tel:- 022 61937300 Email :- compliance@sre.co.in

INTRODUCTION:

Customer service has great significance in the broking industry. The broking system in India today has perhaps the largest outreach for delivery of investment services creating distinctive customer experiences is essential to building brand loyalty and increasing the business volume. To ensure a great customer experience, one of the most crucial resources for any company to have is customer feedback.

Sykes & Ray Equities (I) Ltd (SREIL) has a Board approved Policy on Grievance Redressal encapsulating key elements of complaint handling such as escalation levels, Turnaround Time and review mechanism.

OBJECTIVE:

This SOP is being designed with a view to achieve the below objectives:

1. Formulating clear guidelines for definition of Query, Request & Complaint.
2. Appropriate review to improve effectiveness of Complaint handling and overall customer service.
3. Improving Turnaround Time for Resolution.
4. Ensuring appropriate layers of Escalation.
5. Facilitating Root Cause Analysis to drive process improvement.

DEFINITION OF QUERY, REQUEST & COMPLAINT.

To further augment the definitions of Customer Service, the definitions of Query, Request and complaint are defined for an enhanced understanding.

Sl. No	Category	Definition	Details
1	Query	Inquiry / clarification / action sought by a customer on products, features or service offered by the SREIL, which does not require any follow up or processing and can be resolved over the same Interaction.	Customer contacting any touch points to enquire about / seek clarification on any product/process/service offered by the SREIL including the status of a request before the expiry of the promised TAT.

2	Request	Transactions /service requests which require processing and have a specified turnaround time and are initiated based on customer requirement. Like request for data, contract note, statement, re-activation of account etc.	Customer requesting SREIL to process any request / activation of any services. At times, the front-end channel may not be able to fulfill the customer requirement in the same interaction or may require due diligence (maker- checker review mechanism), hence it will be logged into a system for fulfillment within the defined TAT.
3	Complaint	Customer raising a concern emanating from a failed transaction on account of deficiency in service, delay in fulfillment and / or non-conformance to stated arrangements with the customer.	Customer approaching any touch point on account of any request not closed/resolved within stipulated timeframe OR Resolution provided is incomplete/ inaccurate.

Further customer disputes pertaining to delay or non-receipt of securities/funds could be on account of delay at the clearing Corporation or at the Bank through which the payment is being released which are beyond the control of SREIL, Securities debited/credited in client's DP account on account of Corporate action, movement to IEPF, freezing of accounts by various authorities etc. which are Beyond the control of SREIL. While SREIL will capture these interactions and will do its best for an appropriate resolution, these issues are not on account of any failure or deficiency of service on part of the SREIL.

HANDLING OF CUSTOMER COMPLAINTS

Branch/Authorised Person (AP) role and responsibilities:-

Acceptance of Complaints:

Complaints register should be made available to the customers in all branches and AP locations of SREIL. Proper complaints register to be maintained and updated.

Complaints received through physical mode should be received and acknowledgment should be provided. One copy of the acknowledgement should be preserved at the branch/AP office for inspection purpose.

Complaint received through e-mail /letter/phone should be lodged in the Customer Complaint & grievance redressal portal and should be attended on top priority along with complaints assigned to the branch/AP from SREIL HO.

All complaints received at branch/AP level should be brought to the notice of HO immediately i.e. within 24 hours of lodging by the client.

Any complaints which are received from customer of SREIL about branch/AP should be shared with the concerned branch/AP immediately and also a feedback and status sought on daily basis till it gets resolved.

One Compliance executive should ensure that complaints portals like SEBI Scores, Smart ODR and SREIL portal/Email ID is checked on daily basis for any complaints that are lodged without giving scope for escalation.

Complaints which are outside the purview of complaints and vague shall be marked as Non-Maintainable and same will be transferred to customer relation team to talk to client and guide him and resolve his query.

Resolution of Complaints:

Once the complaint is received at branches, AP Office top priority should be given for redressing the complaint with consultation of Head Office. Wherever HO intervention is required, Branches/APs are requested to contact the concerned department at Head Office and get the complaint resolved.

Once the complaint is resolved, draft reply has to be vetted at the senior level of the respective department without fail, before communicating the same to the complainant with a copy to the concerned respective branch/AP.

Branch /AP shall convey the complaint resolution to the customer and try to get the complaint withdrawal/ resolution letter from the customer.

Handling Complaints received through SEBI Smart ODR and exchange portals.

One Compliance executive has to check on daily basis for any complaints that are lodged on SEBI Scores, exchange Portals or on SREIL official email id i.e. compliance@sre.co.in or on SREIL website.

After any complaint is lodged by any customer directly at SEBI portal or incase he is not satisfied with our earlier reply, the same has to be brought to the notice of the compliance officer immediately.

TURNAROUND TIME / ESCALATION MATRIX.

SREIL has defined a Turnaround time for resolution of each category which is duly recorded in the system.

Source of Compliant	Turnaround Time
Complaint received directly from Client about branch/AP or HO on SREIL Portal or official email ID.	To be replied within 15 days after sharing the complaint with concerned branch/AP or concerned department at HO.
Complaint received at branch/AP level	To be replied within 15 days after taking status of the same from branch/AP and asking them to resolve the same.
Complaint received through SEBI Scores Portal.	To be replied within time frame as may be required under the SEBI/Exchange rules, regulations, byelaws or circulars as may be defined from time to time by regulators.

Staff Training and Guidance.

The members of the staff especially in Customer Relation department should be trained and guided in handling clients complaints and that efforts should be made to resolve client complaints at the earliest and to the best satisfaction of the client.

In case of General Complaints like non receipt of contract note, non receipt of funds, securities etc which can be resolved immediately maximum TAT for resolving the complaints should be 48 hours (2 working days) unless dependent on factors beyond the control of SREIL.

SREIL has also a well-defined 3 level escalation matrix for resolving the customer Complaints which is as under.

Level of Complaint.	Level of Escalation	Concerned Person
Level -1	Head of Customer Relation	Ms. Ujwala Satam
Level -2 (Other than DP Related)	Compliance Officer/Director	Mr. Sidhant Prabhu
Level -2 (For DP Related)	Compliance Officer/Director	Mr. K K Varma
Level – 3	CEO/Designated Director	Mr. Anup Gupta

ROOT CAUSE ANALYSIS & DRIVING PROCESS IMPROVEMENTS

SREIL carries out a Root Cause Analysis and remediation of Complaints on a sample basis on the Top Areas of Complaints. Any Process Improvements identified are also tracked for effective implementation and sustainability and to reduce same nature of complaints.

End of Document.

