

Grievance Redressal Policy

At Hero Housing Finance, it is our endeavor to provide the best in Customer Service. All our products and policies are built around the core value of “Customer First”. As a service organization, enhancing the level of customer satisfaction is the prime concern of the Financial Institution. However, there can be instances where customer is not satisfied with services rendered or have some queries on the loan facility availed. In order to resolve such queries /complaints, the Company has laid down the following Grievance Redressal Mechanism.

The Policy is subjected to review after the coming into effect (from Feb 17, 2021) of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 taking into account the revised provisions contained relating to Fair Practice Code and Grievance Redressal System.

Objective of the Policy

This objective of the Policy is to minimize the instances of customer complaints and grievances through proper service delivery, to review mechanism and to ensure prompt redressal of customer complaints and grievances. The review mechanism shall help in identifying shortcomings in products and service delivery and to minimize customer dissatisfaction. In order to make the Company’s redressal mechanism more meaningful and effective, a structured system has been put in place. This system will ensure that the complaints are redressed in a just and fair manner within the given framework of rules and regulations.

Key Commitments:

Hero Housing Finance Ltd. Intends to endorse the following key commitments:

1. The Company shall guide customers who wish to lodge a complaint and also provide guidance on what to do in case the customer is unhappy with the outcome.

2. After examining the matter, the Company shall send a response within a week time if complaint is in writing and if complaint is relayed over a phone customer shall kept informed of the progress within a reasonable period of time; the Company shall also guide a customer on how to take the complaint further if the customer is not satisfied.
3. A Nodal Officer should be appointed for the redressal of grievances of the customers including the borrowers, in connection with any matter pertaining to business practices, lending decisions, credit management and recovery. The name and contact details of the Nodal Officer should be displayed on the website of the Company.
4. Every HFC shall publicize its grievance redressal procedure (e-mail id and other contact details at which the complaints can be lodged, turnaround time for resolving the issue, matrix for escalation, etc.) for lodging the complaints by the aggrieved borrower and ensure specifically that it is made available on its website. HFC shall clearly display in all its offices/ branches and on the website that in case the complainant does not receive response from the company within a period of one month or is dissatisfied with the response received, the complainant may approach the Complaint Redressal Cell of National Housing Bank by lodging its complaints online on the website of NHB or through post to NHB, New Delhi
5. Fair Practices Code (which shall preferably be in the vernacular language or a language as understood by the borrower) based on the directions outlined hereinabove shall be put in place by all HFCs with the approval of their Boards. HFCs will have the freedom of drafting the Fair Practices Code, enhancing the scope of the directions but in no way sacrificing the spirit underlying the above directions. The same shall be put up on their website, for the information of various stakeholders.

Modes of Lodging Complaint:

Modes of Raising Complaint: The customer may raise complaint in writing, orally, electronically or over telephone

Level 1:

Complaint in Person	A complaint book is available at the branches. A customer can obtain it from the branch and record his /her grievances therein.
Call us	Complaints can also be logged at Call Centre on toll free number 1800-212-8800
Email	customer.care@herohfl.com
Website	www.herohousingfinance.com
Write to us	Grievance Redressal Cell, Hero Housing Finance Ltd, 7, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057

Customers are requested to necessarily provide Loan Account Number, Reference no. provided by the Company, details of Feedback/ Suggestion/ Complaint and valid phone no. & e-mail ID while communicating with the Company.

After examining the matter, the Company will send final response or explain why the company needs more time to respond and shall endeavor to do so within 10 working days of receipt of complaint and shall inform the customer mechanism to take the complaint further if he/she is still not satisfied.

Whom to approach for Redressal/ Escalation Matrix

Customers are requested to first raise their concerns through any of channels as mentioned above. In case of delayed response within the specified timelines, such complaints may be escalated to next level as mentioned below.

Level 2:

If the resolution of complaint provided at initial level does not meet expectation or response is not received within the defined timescales; customer can escalate to customercarehead@herohfl.com

The complaint received at this level will be addressed within 7 working days of receipt of complaint.

Level 3:

If the resolution of complaint provided at level 2 does not meet expectation or response is not received within the defined timescales, such complaints may be escalated to the Grievance Redressal Officer of the Company whose details are as given below:

Gautam Munjal
Hero Housing Finance Ltd.
7, Community Centre, Basant Lok,
Vasant Vihar, New Delhi-110057
Email: gautam.munjal@herohfl.com
Phone: 011-40819810

The complaint received at this level will be addressed within 7 working days of receipt of complaint.

Level 4 :

In case complaint is not redressed or is dissatisfied with the response received, the customer may approach the Complaint Redressal Cell of National Housing Bank by lodging its complaint in online mode at the link :

<https://grids.nhbonline.org.in> / www.nhb.org.in

Complaint can also be lodged via post to the following address (as per prescribed format available at the link)

National Housing Bank,
The Complaint Redressal Cell,
Department of Regulation and Supervision,
4th Floor, Core- 5A, India Habitat Centre,
Lodhi Road, New Delhi-110003

The above details will also be displayed prominently at all branches /places of the Company where business is transacted.