

**Grievance Redressal Policy
for
Central Recordkeeping Agency
under
National Pension System**

Karvy Computershare Private Limited (KCPL)

Version 1.1

June 2017

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A. Introduction

Pension Fund Regulatory and Development Authority (PFRDA) has appointed Karvy Computershare Private Limited (KCPL) as the Central Recordkeeping Agency (CRA) for the National Pension System (NPS).

B. Scope

It is of utmost priority that CRA provides good subscriber service and ensure subscriber's satisfaction. As per PFRDA (Redressal of Subscriber Grievance) Regulations, 2015, every entity is required to follow the Grievance Redressal Policy as per the regulations laid down. Grievance Redressal Policy (GRP) is made for the grievances arising out of various services offered by KCPL in the capacity of CRA.

The scope of Grievance Redressal Policy is limited to redressal of grievances raised against CRA and not for the grievances raised against other entities. In cases where the grievances have been raised against other entities, the respective entities will be responsible for resolution of these grievances. The subscribers/complainants are requested to approach the respective entities for resolution of these grievances.

The term "Grievances" is defined by the regulations under Regulation 2(g) as:

"Grievances or complaint" includes any communication that expresses dissatisfaction, in respect of the conduct or any act of omission or commission or deficiency of service on the part of, an intermediary or an entity or a person governed by the provisions of the Act and in the nature of seeking a remedial action but do not include the following;

- 1) complaint that are incomplete or not specific in nature
- 2) communication in the nature of offering suggestions
- 3) communication seeking guidance or explanation

- 4) complaints which are beyond the powers and functions of the PFRDA or beyond the provisions of the PFRDA Act and the rules and regulations framed thereunder
- 5) any disputes between entities
- 6) complaints that are sub-judice (cases which are under consideration by court of law or quasi-judicial body) except matters within the exclusive domain of the PFRDA under the provisions of the Act.

C. Objective of Grievance Redressal Policy

The objective of this Policy is to set forth the policies and procedures to be followed in receiving, handling and responding to any grievance against the CRA in respect of the services offered by it. The following are broad objectives for handling the customer's grievances:

- 1) Customers to be treated fairly at all times.
- 2) Easy accessibility to the customer for an immediate Grievance redressal.
- 3) Complaints raised by subscribers to be dealt with courtesy and in time.
- 4) Subscribers to be fully informed of avenues to escalate their complaints/ grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the KCRA to their complaints.
- 5) KCRA to treat all complaints efficiently and fairly as it can damage the organisation reputation and business if handled otherwise.
- 6) Our employees to work in good faith and without prejudice to the interests of the customer.
- 7) Monitoring mechanism to oversee the functioning of the Grievance Handling Policy.

D. Modes of Raising Grievance

The subscribers can raise grievances through the following modes:

- 1) By raising a grievance in the Central Grievance Management System (CGMS) by using the Web based interface (Online).
- 2) By contacting CRA Customer Care (Toll free Number 1800 208 1516)

- 3) By raising a grievance in physical form – in the specified format (Form G1).

The Nodal Offices [such as District Treasury Offices (DTOs)/ Pay and Accounts Offices (PAOs)/Point of Presence (POP) Service Providers or equivalent entities] can also raise a grievance in the CGMS against CRA on behalf of the subscribers.

E. Resolution Process for Grievance Raised

- 1) Grievance received through online CGMS Module:
 - a) The grievance will be resolved and appropriate reply will be provided.
 - b) The grievances that need escalation/need additional details will be escalated.
- 2) Grievances received through Interactive Voice responsive system (IVR) / Call Centre (Toll free Number 1800 208 1516)
 - a) The grievances received are recorded in the online CRA system.
 - b) The grievances that need escalation/need additional details will be escalated.
 - c) The grievance will be resolved and then appropriate reply will be provided to the subscriber.
- 3) Grievances received through written communication:
 - a) The grievances received in physical format (G1 Form) will be recorded in the online CRA system.
 - b) The grievance will be resolved and then appropriate reply will be provided to the subscriber.

F. Turn Around Time (TAT)

TAT as defined in the PFRDA (Redressal of Subscriber Grievance) Regulations 2015 are adhered for resolution of grievance. Following are the salient points with respect to TAT:

- 1) An acknowledgement is sent to the complainant within two working days of the receipt of the grievance.

- 2) The complainant is provided with a unique grievance number (Acknowledgment Number) for future reference.
- 3) Every grievance has to be disposed off within a period of five working days from the date of receipt subject to maximum thirty days of its receipt.

G. Grievance Redressal Officer

If the subscriber is not satisfied with the grievance resolution provided to him/her, it can be escalated to the Grievance Redressal Officer (GRO) and Chief Grievance Redressal Officer (CGRO). Below is the escalation matrix in case of non-Redressal of grievance:

Escalation Level 1

- Grievance Redressal Officer
Name: Mr. Ramesh Godavarthi
Designation: Manager
Central Recordkeeping Agency
Karvy Computershare Pvt. Ltd.
Karvy Selenium, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda,
Serilingampally Mandal, Hyderabad - 500032
Tel: 040-3321 5733, Email ID - gro.cra@karvy.com

Escalation Level 2

- Chief Grievance Redressal Officer
Name: Mr. Sarvdeep Singh
Designation: Assistant General Manager
Central Recordkeeping Agency
Karvy Computershare Pvt. Ltd.
Karvy Selenium, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda,
Serilingampally Mandal, Hyderabad - 500032
Tel: 040-3321 5669, Email ID - cgro.cra@karvy.com

The details of CGRO and GRO are available at our corporate website- <https://kcra.karvy.com>. If there is any change in CGRO & GRO details in future, same will be updated in our corporate website.

H. Escalation of Grievances to NPS Trust

If the complainant is not satisfied with the redressal of his/her grievances or if it has not been resolved by CRA by the end of thirty days of the filing of the complaint, he/she may escalate the grievance to the NPS Trust in accordance with the provisions contained in regulation 10 of PFRDA (Redressal of Subscriber Grievance) Regulations, 2015 as mentioned below (extract from the regulations given below):

1. Any subscriber whose grievance has not been resolved within thirty days from the date of receipt of the grievance by any entity, or who is not satisfied with the resolution provided by the entity under the National Pension System (other than NPS Trust) shall register a grievance with the NPS Trust, against the entity. The NPS Trust shall follow up the grievance with the entity for redressal of the subscriber grievance. The NPS Trust shall call for the resolution of the subscriber grievance and respond to the subscriber within thirty days from the date of receipt of the grievance under this sub-regulation, about the resolution of the grievances.
2. Nothing contained in sub- regulation (1) shall apply to a grievance which is directly against the NPS Trust, and it shall be resolved by the National Pension System Trust in accordance with the provisions of regulation 6.

I. Ombudsman

The subscriber whose grievance has not been resolved by the entity within thirty days from the date of submission of the grievance to the National Pension System Trust, or who is not satisfied with the resolution provided by the National Pension System Trust shall prefer an appeal to the Ombudsman against the concerned entity.

At present, Shri. Vinod Kumar Pande has been appointed as the Stipendiary Ombudsman in terms of PFRDA (Redressal of Subscriber Grievance) Regulations, 2015. Ombudsman Address is as follows:

*Pension Fund Regulatory and Development Authority (PFRDA), Plot No-14/A,
Chhatrapati ShivaJi Bhawan, Qutab Institutional Area, New Delhi-110016*

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