

GRIEVANCE REDRESSAL POLICY

OF

LAZYPAY PRIVATE LIMITED

Authority	Details
Scope	This Grievance Redressal Policy sets out the grievance redressal mechanism of LazyPay
Drafted by	Legal and Compliance Department
Approved by	Board of Directors

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DEFINITIONS AND INTERPRETATION

1. Definitions

“Applicable Laws” means all applicable laws, statutes, enactments, acts of central or state legislature, ordinances, rules, regulations, notifications, guidelines, directions, directives, policies, circulars, decisions and any other pronouncements issued in accordance with the Companies Act, or any other law applicable to the jurisdiction of India by any central, state, local, or other governmental, administrative or regulatory authority exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to the government.

“Board” means the board of directors of LazyPay.

“BNPL Transaction” mean a ‘buy now pay later’ transaction for the purchase of any goods or services by the Customer on the website or using LazyPay mobile application for which LazyPay provides technology enabled settlement services, settlement processing services together with certain collection services to the Merchant(s).

“BNPL Customer” means an end user of the BNPL Transaction.

“Companies Act” means the Companies Act, 2013, and rules and regulations issued thereunder, as amended from time to time.

“Customer” means the BNPL Customer and/or the LazyCard Customer.

“Grievance” means any complaint, dispute, disagreement by a customer arising as a result of and/or relating to the services and products provided by LazyPay.

“Grievance Redressal Mechanism” is the internal grievance redressal mechanism of LazyPay for addressing and resolving complaints received from the Customers.

“Grievance Redressal Policy” means this grievance redressal policy adopted and implemented by LazyPay, as may be amended from time to time.

“LazyPay” means LazyPay Private Limited, a private limited company incorporated under the provisions of the Companies Act, 2013.

“LazyCard” means a prepaid card named "LazyCard" marketed/distributed by LazyPay under one or more cobranding arrangements with one or more co-branding partners.

“LazyCard Customer” means an user of LazyCard.

“Merchant” shall mean an individual, body corporate, an entity or any other body, on-boarded with LazyPay (directly or through some other Merchant) for purpose of availing technology enabled settlement services, settlement processing services together with certain collection services provided by LazyPay.

“Partner(s)” means the Merchant and/or the PPI Issuer, as the case may be.

“PPI Issuer” means the co-branding partners of LazyPay being banks or non-banks having requisite authorization from the Reserve Bank of India ("RBI") to issue co-branded prepaid cards.

INTRODUCTION

2. Background

- 2.1. LazyPay is a private limited company incorporated under the provisions of the Companies Act, 2013 and is currently engaged amongst others in the business of providing technology enabled settlement services, settlement processing services together with certain collection services to different kinds of business entities, and marketing/distribution of co-branded prepaid payment instruments.
- 2.2. For the convenience of the Customers using BNPL and/or LazyCard, and to offer optimum support, LazyPay has set up a Grievance Redressal Mechanism for addressing Customer complaints and grievances through a proper channelized approach, including a review mechanism to promptly redress all Customer grievances.

3. Objective

Objectives of this Grievance Redressal Policy are to:

- 3.1.1. treat all Customers fairly and consistently and conduct operations in accordance with prevailing industry standards and regulatory/statutory requirements; and
- 3.1.2. make LazyPay's redressal channels effective and meaningful by putting in place a structured system to ensure that Customer complaints are redressed seamlessly and well within the committed timeframe.

4. Overview

This Grievance Redressal Policy is divided into the following parts:

Part 1 (Grievance Redressal Mechanism) describes the Grievance Redressal Mechanism adopted by LazyPay;

Part 2A (Registration of Complaints – BNPL Customer) provides a framework for registration and handling of BNPL Customer complaints;

Part 2B (Registration of Complaints - LazyCard) provides a framework for registration and handling of LazyCard Customer complaints;

Part 3 (Time Estimate) provides a time estimate for handling and resolution of Customer complaints;

Part 4 (Review and Oversight) sets out the general terms and conditions, and procedural aspects for evaluation and review of this Grievance Redressal Policy.

PART 1
GRIEVANCE REDRESSAL MECHANISM

5. Principles

5.1. The principles governing the Grievance Redressal Mechanism are as follows:

- 5.1.1. to establish a robust Grievance Redressal Mechanism for LazyPay;
- 5.1.2. to constantly devise newer and smarter mechanisms to receive and redress Grievances;
- 5.1.3. to guide and enable all employees of LazyPay to work in good faith and without prejudice to the interests of the Customers;
- 5.1.4. to prioritise redressal of Grievances of Customers with disabilities;
- 5.1.5. to redress the Customer's Grievances arisen on account of services provided by any outsourced agency;
- 5.1.6. to deal with all Grievances in a prompt, efficient, timely and courteous manner;
- 5.1.7. to treat all Customers fairly at all times;
- 5.1.8. to keep the Customer informed about the mechanism to address their complaints, concerns and grievances within LazyPay; and
- 5.1.9. to analyse and implement the feedback received from Customers on a continuous basis.
- 5.1.10. Redressal of Grievances of a Customer with disabilities will be prioritised once a formal request is made and proof of disability is furnished by such Customer. If any Customer requests for a hard copy of agreement, statements or any other documents, a copy of which has already been provided to the Customer in soft copy, such hard copy may be provided to the Customer by LazyPay and/or the Partner(s) after levying, at their respective discretion, a charge of a nominal amount.

6. Team Sensitization on Handling Complaints

The following officers are responsible for handling the grievances of Customers:

6.1. Grievance Redressal Officer ("GRO")

- 6.1.1. Appointment: LazyPay shall appoint a GRO
- 6.1.2. Role: The GRO has the responsibility to handle grievances of the Customers.
- 6.1.3. The GRO may be assisted by a team comprising of any individuals as may deemed appropriate from time to time.
- 6.1.4. The team handling Grievances from Customers:
 - 6.1.4.1. undergoes training to ensure that the Grievances and queries from a Customer are

handled in an appropriate manner in accordance with this Grievance Redressal Policy; and

- 6.1.4.2. are encouraged to work in a manner which helps LazyPay in offering a first time, efficient and speedy resolution.

PART 2A REGISTRATION OF COMPLAINTS – BNPL Customer

7. Manner of Registering Complaints – BNPL Customer

A BNPL Customer can register Grievances in accordance with the process set out in this Grievance Redressal Policy. LazyPay follows a 'three level' process for registering and addressing all Grievances as described below.

7.1. Level-1 – BNPL Customer Service Team:

7.1.1. Approach

A BNPL Customer can approach LazyPay in the following manner within 30 days from the date of the BNPL Transaction relating to the Grievance:

- (i) click 'Support' on LazyPay.in website and refer help categories mentioned and option to complaint; or
- (ii) email details of the Grievance at wecare@lazypay.in;

7.1.2. Acknowledgement

- 7.1.2.1. All Grievances received in the manner set out in paragraph 7.1.1 above (i.e., by e-mail or through the online website compliant mechanism) are acknowledged by a system generated response or via individual emails (to the extent possible).
- 7.1.2.2. The BNPL Customer will be given a ticket bearing a reference number for all future communication around the particular complaint. The aspects relating to quoting the ticket number in future communications is provided below.
- 7.1.2.3. The customer support team initiates action on the Grievance and where necessary contacts the BNPL Customer for any additional details as may be necessary to address the Grievance.
- 7.1.2.4. The BNPL Customers are kept informed of the action taken, the progress while redressing grievances, and/or, the reasons for delay if any, in redressing any Grievance.
- 7.1.2.5. The BNPL Customers are informed via e-mail or other modes of communication as may be available about the follow up action and the turn around times for complaint resolution.

7.1.3. Resolution

7.1.3.1. All Grievances received are resolved within the timelines set out in paragraph 9 below.

7.1.3.2. In case any Grievance takes more than the specified resolution time, the BNPL Customers are:

- (i) intimated accordingly; and
- (ii) kept updated on the progress / status of the Grievance on a periodic basis until the Grievance is resolved.

7.1.4. BNPL Customer Grievance Redress Escalation

In case the BNPL Customer:

7.1.4.1. does not receive a response within the timelines set out in Level 1; or

7.1.4.2. is dissatisfied with the response received from LazyPay,

7.1.4.3. the BNPL Customer may escalate the Grievance to the next level as indicated below.

7.2. Level-2 – First Appeal – BNPL Customer:

7.2.1. The BNPL Customer can address the Grievance to the below address for escalations in accordance with paragraph 7.1.4.3 above:

BNPL Grievance Redressal Officer:

Name	Akash Wagh
Address	LazyPay Private Limited Jai Villa Dev Shakti CHS Ltd, 6 Tilak Road, Santacruz West, Mumbai – 400 054
Email	grievanceredressalofficer@lazypay.in
Working days	Monday to Saturday – Excluding National Holidays
Working Window	10 am to 7 pm

All escalations received are acknowledged and a resolution is provided by LazyPay within the timelines set out in paragraph 9 below.

7.2.2. In case any escalation takes more than the specified resolution time, the BNPL Customers are:

- (i) intimated accordingly; and

- (ii) kept updated on the progress / status of the escalation on a periodic basis until the escalation is resolved.

7.2.3. BNPL Customers are required to approach Level 2 with the original ticket number generated by LazyPay.

7.3. Level-3 – Second Appeal – BNPL Customer:

7.3.1. In case there is no response within the defined timeframe for Level 2 or in case the response provided is not satisfactory, the BNPL Customer can escalate the matter to:

BNPL Customer Care Head:

Name	Vishal Gupta
Address	LazyPay Private Limited Jai Villa Dev Shakti CHS Ltd, 6 Tilak Road, Santacruz West, Mumbai – 400 054
Email	carehead@lazypay.in
Working days	Monday to Saturday – Excluding National Holidays
Working Window	10 am to 7 pm

7.3.2. All escalations received under Level 3 are acknowledged and a resolution is provided within the timelines set out in paragraph 8 below.

7.3.3. In case any escalation takes more than the specified resolution time, the BNPL Customers are:

- (i) intimated accordingly; and
- (ii) kept updated on the progress / status of the escalation on a periodic basis until the escalation is resolved.

7.3.4. While making an escalation under Level 3, the BNPL Customer is required to send an email to the BNPL Customer Care Head setting out a full description of the Grievance and all necessary details and discrepancies due to which the Grievance could not be resolved.

**PART 2A
REGISTRATION OF COMPLAINTS – LazyCard Customer**

8. Manner of Registering Complaints – LazyCard Customer

A LazyCard Customer can register Grievances in accordance with the process set out in this Grievance Redressal Policy. LazyPay follows a ‘three level’ process for registering and addressing all Grievances as

described below.

8.1. Level-1 – LazyCard Customer Service Team:

8.1.1. Approach

A LazyCard Customer can approach LazyPay in the following manner within 30 days from the date of the LazyCard transaction relating to the Grievance:

- (i) click ‘Support’ on LazyPay.in website and refer help categories mentioned and option to complaint; or
- (ii) email details of the Grievance at wecare@lazypay.in;

8.1.2. Acknowledgement

- 8.1.2.1. All Grievances received in the manner set out in paragraph 8 above (i.e., by e-mail or through the online website compliant mechanism) are acknowledged by a system generated response or via individual emails (to the extent possible).
- 8.1.2.2. The LazyCard Customer will be given a ticket bearing a reference number for all future communication around the particular complaint. The aspects relating to quoting the ticket number in future communications is provided below.
- 8.1.2.3. The customer support team initiates action on the Grievance and where necessary contacts the LazyCard Customer for any additional details as may be necessary to address the Grievance.
- 8.1.2.4. The LazyCard Customers are kept informed of the action taken, the progress while redressing grievances, and/or, the reasons for delay if any, in redressing any Grievance.
- 8.1.2.5. The LazyCard Customers are informed via e-mail or other modes of communication as may be available about the follow up action and the turn around times for complaint resolution.

8.1.3. Resolution

- 8.1.3.1. All Grievances received are resolved within the timelines set out in paragraph 9 below.
- 8.1.3.2. In case any Grievance takes more than the specified resolution time, the LazyCard Customers are:
 - (iii) intimated accordingly; and
 - (iv) kept updated on the progress / status of the Grievance on a periodic basis until the Grievance is resolved.

8.1.4. LazyCard Customer Grievance Redress Escalation

In case the LazyCard Customer:

- 8.1.4.1. does not receive a response within the timelines set out in Level 1; or
- 8.1.4.2. is dissatisfied with the response received from LazyPay,
- 8.1.4.3. the LazyCard Customer may escalate the Grievance to the next level as indicated below.

8.2. Level-2 – First Appeal – LazyCard Customer:

8.2.1. The LazyCard Customer can address the Grievance to the below address for escalations in accordance with paragraph 8.1.4.3 above:

LazyCard Grievance Redressal Office:

Name	Akash Wagh
Address	LazyPay Private Limited Jai Villa Dev Shakti CHS Ltd, 6 Tilak Road, Santacruz West, Mumbai – 400 054
Email	grievanceredressalofficer@lazypay.in
Working days	Monday to Saturday – Excluding National Holidays
Working Window	10 am to 7 pm

8.2.2. All escalations received are acknowledged and a resolution is provided by LazyPay within the timelines set out in paragraph 9 below.

8.2.3. In case any escalation takes more than the specified resolution time, the LazyCard Customers are:

- (i) intimated accordingly; and
- (ii) kept updated on the progress / status of the escalation on a periodic basis until the escalation is resolved.

8.2.4. LazyCard Customers are required to approach Level 2 with the original ticket number generated by LazyPay.

8.3. Level-3 – Second Appeal – LazyCard Customer:

8.3.1. In case there is no response within the defined timeframe for Level 2 or in case the response provided is not satisfactory, the LazyCard Customer can escalate the matter to:

LazyCard Customer Care Head:

Name	Vishal Gupta
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Address	LazyPay Private Limited Jai Villa Dev Shakti CHS Ltd, 6 Tilak Road, Santacruz West, Mumbai – 400 054
Email	carehead@lazypay.in
Working days	Monday to Saturday – Excluding National Holidays
Working Window	10 am to 7 pm

8.3.2. All escalations received under Level 3 are acknowledged and a resolution is provided within the timelines set out in paragraph 9 below.

8.3.3. In case any escalation takes more than the specified resolution time, the LazyCard Customers are:

- (i) intimated accordingly; and
- (ii) kept updated on the progress / status of the escalation on a periodic basis until the escalation is resolved.

8.3.4. While making an escalation under Level 3, the LazyCard Customer is required to send an email to the LazyCard Customer Care Head setting out a full description of the Grievance and all necessary details and discrepancies due to which the Grievance could not be resolved.

PART 3 TIME ESTIMATE

9. Time Estimates

9.1. LazyPay endeavours to address all Grievances within the below mentioned timelines, except where an investigation is involved in resolving the same:

9.2. Level 1 – Customer Service Team

Response to a Customer's query /concern	24 Business hours
Follow-up queries	48 Business hours
Customer grievances resolutionprocess	15 Business days

9.3. Level 2 – First Appeal

Acknowledgement	24 Business hours
Further response	5 Business days

9.4. Level 3 – Second Appeal

Acknowledgement	48 Business hours
Further response	7 Business days

**PART 4
REVIEW AND OVERSIGHT**

10. Board Approval

The Board has reviewed, approved and adopted this document as Grievance Redressal Policy of LazyPay.

11. Periodicity of Review

This Grievance Redressal Policy will be reviewed by the Board on a periodical basis as maybe deemed appropriate by the Board.

12. Amendments

12.1. Any amendments to this Grievance Redressal Policy will be reviewed and approved by the Board.

12.2. Provisions of this Grievance Redressal Policy are subject to amendments in accordance with Applicable Laws (including rules, regulations, notifications) on the subject as may be issued, from time to time. In case any provisions of this Grievance Redressal Policy are inconsistent with Applicable Laws (including any subsequent amendment(s), clarification(s), circular(s), etc.) then such provisions of Applicable Laws shall prevail over the provisions hereunder and this Grievance Redressal Policy shall be deemed to have been amended to such extent.

13. Publication

This Grievance Redressal Policy shall be published on LazyPay’s website for the information of various stakeholders.