HDFC Pension Fund Management Limited

GRIEVANCE REDRESSAL POLICY

Acting as Pension Fund Manager (“PFM”) &Point of Presence ("POP") under the National Pension System ("NPS")

Owner Department: Secretarial

1. SCOPE AND PURPOSE

HDFC Pension Fund Management Limited ("Company") started its operations as Pension Fund("PF") Management Company. The Company is also registeredas a Point of Presence ("POP") for the National Pension System and/or other pension schemes (hereinafter collectively referred as "NPS") regulated by the Pension Fund Regulatory and Development Authority under the Pension Fund Regulatory and Development Authority (Point of Presence) Regulations, 2018.

Pursuant to the Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015, (hereinafter referred to as "Regulations") the Company has formulated and adopted a Grievance RedressalPolicy ("Policy") as laid down under the said regulations.

The Companyis committed to ensuring that all the grievance(s)/complaint(s), if any,arising out of various services offered by the Companyin its capacity as a Pension Fund Manager and as a POP are redressed in a timely and a satisfactory manner. This policy aims to provide a seamless framework for receiving, registering and disposing off the grievance(s)/complaints(s) of the subscribers under the NPS in a fair and transparent manner.

2. Applicability

All personnelinvolvedinfunctioning ofoperations of the Company, workings incorporateofficeincludingbranches,wouldalsobeguidedbythisPolicy.

3. Definition

"Grievance 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—

(i) complaints that are incomplete or not specific in nature;
(ii) communications in the nature of offering suggestions;
(iii) communications seeking guidance or explanation;
(iv) complaints which are beyond the powers and functions of the PFRDA or beyond the provisions of the Act and the rules and regulations framed thereunder;
(v) any disputes between intermediaries; and
(vi) 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;

"Ombudsman" means any person appointed under the Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015 as amended from time to time.

4. Roles and Responsibilities

The Company shall appoint a Grievance Redressal Officer (GRO) who shall be responsible for resolving grievances or complaints received from subscribers. The Company shall also appoint Chief Grievance Redressal Officer (CGRO) who will be a designated senior management executive who shall be responsible to resolve the complaint/grievance escalated to CGRO. The GRO & CGRO will be appointed by the Chief Executive Officer.

At Branch Level, the Subscribers can register their complaint at the Branch. An officer at every branch of the Company dealing with the NPS would be designated as the Grievance Redressal Officer for that Branch Office to handle the complaints/s on behalf of the Company. Online grievances can be lodged through the modes provided in level 1 of Manner of Registration provided hereinbelow.

5. MANNER OF REGISTRATION & ESCALATION OF GRIEVANCE

The subscribers to NPS can raise grievance/complaint through the following modes:

Level 1:

- The subscriber may write to npssupport@hdfcpension.com or contact us at022-67517777orvisit the nearest branch of the Company to register the grievance/complaint with the Grievance Redressal Officer of the concerned branch.

- The subscriber may also registerthe grievance/ complaint through the Centralized Grievance Management System(CGMS) using the login and password provided by Central Recordkeeping Agency (CRA). The same can be assessed at the below mentioned links:
  1. NSDL: https://cra-nsdl.com/CRA/ and
  2. KFINTECH: https://nps.kfintech.com/login/login/
  3. CAMS: https://app.camsnps.com/CRA/auth/subscriber-portal/login?source=SUBSCRIBERPORTAL

- Upon receipt of grievance/complaint at CRA, the same shall be processed through Central Grievance Management System and a unique grievance number may be provided to the subscriber for future reference for grievance/complaint registered.

Level 2:

- Incase the grievance/complaint is not resolved within 14 days of its receipt at Branch or email Id mentioned above or if the subscriber is not satisfied with the response offered, then the subscriber may choose to refer the matter to the Grievance Redressal Officer(GRO) of the Company.

- If the subscriber is not satisfied with the response offered by the GRO, then subscriber may choose to refer the matter to the Chief Grievance Redressal Officer (CGRO).

Level 3:

In casethe grievance/complaintis not resolved within 30 days of its receipt along with all requisite documents by the Company or the subscriber is not satisfied with the resolution provided, the subscriber can escalate the grievance/complaint to the NPS Trust.

Level 4:

The subscriber whose grievance/complaint is not satisfied with the resolution provided by the NPS Trust shall prefer an appeal to the Ombudsman appointed by the PFRDA.

6. DETAILS REQUIRED IN THE GRIEVANCE

The subscriber is required to furnish the following details/documents while registering the grievance/complaint with the Company:

- Name, address, contact number and e-mail address of the subscriber;
- Permanent Retirement Account Number (PRAN)
- Specify nature of grievance/ complaint;
- Name of the concerned branch with respect to the grievance/ complaint;
- Supporting documents, wherever applicable.

7. TURN AROUND TIME

The turnaround time for resolution of grievanceshall be adhered to as mentioned in the said Regulations.

Following are the salient points with respect to turn around time for resolution of grievance:

- An acknowledgement will be sent to the subscriber within 3 working days of the receipt of the grievance/ complaint;
- In case the grievance/complaint has been resolved within 3 working days from the receipt of the grievance/complaintthen the Company may communicate the resolution along with the acknowledgement to the subscriber;
- Every grievance/complaintreceived by the Companyshall be disposed off within a period of 30 days from the receipt of the grievance/complaint.

In case the grievance /complaint received does not pertain to the Company, the grievance/ complaint shall be transferred to the concerned intermediary and simultaneously communicated to thesubscriber.

8. CLOSURE OF GRIEVANCE/ COMPLAINT

A grievance/complaint shall be considered as disposed off and closed inall respect under any of the following instances, namely:

- The Company has acceded to the request of the subscriber fully;
- Thesubscriber has indicated in writing, its acceptance of the response of the Company;
- Thesubscriber has not responded within 45 days of the receipt of the written response of the Company;
- Intimation to the subscriber that the Company has discharged its obligations and therefore closes the grievance/ complaint;
- The subscriber has not preferred any appeal within 45 days from the date of receipt of resolution or rejection of the grievance/complaint communicated by the Companyor the National Pension System Trust, as the case may be;
- The decision of the Ombudsman in appeal has been communicated to such subscriber.

9. MAINTANANCE OF RECORDS

- The record of each grievance/complaint received by the Companyand the measures taken for its redressal shall bepreserved for a minimum period of threeyears from the date of resolution.
- The Company shall submit required reports as per the guidelines prescribed by the Authority.

10. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company.

11. POLICY REVIEW

This Policy may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment or supplementation to the Regulations or as may be otherwise prescribed by the Authority from time to time.

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