



Grievances Redressal Policy for Merchant and End Consumers

Objective

RBI vide notification dated 17th March 2020 bearing reference number RBI/DPSS/2019-20/174 DPSS.CO.PD.No. 1810/02.14.008/2019-20 (“PA Guidelines”) has laid out regulations for Payment Aggregators (PA) to ensure that a suitable mechanism is in place for receiving and addressing complaints from its Merchants or end consumers with specific emphasis on resolving such complaints fairly and expeditiously regardless of source of the complaints.

This policy document lists various means available for our Merchants and End Consumer to reach out to us, our service guarantee and timelines by which we will try and ensure resolution to our Merchant and End Consumer concerns. This policy covers all the services offered by I Money Pay Private Limited (Formerly Known as E-Meditek Global Private Limited) (Hereinafter referred as I Money Pay)

SCOPE

This policy is applicable to all products and services offered by I Money Pay under the Payment Aggregator (PA) services, and should be read in conjunction with the related operational guidelines issued from time to time.

Applicability

The policy document shall cover the details of grievance redressal mechanism and the procedures, the Company need to follow when such a complaint arises. The policy will apply to Customer Service Team, nodal officer and other employees of the Company relating to grievance redressal process and shall be applicable to all customers catered by I Money Pay. The policy will cover all the products and services offered by the Company as a Payment Aggregator.

Key Definitions

End Consumer/end consumer(s) - means end-customer who will be purchasing goods /services from the merchants by making payment via different payment instruments.

Merchant/ merchant(s) - shall mean legal entity with whom I Money Pay has entered into Merchant Agreement for the purpose of providing payment aggregation services.

Customer/Customer(s) – Customer hereby includes Merchant or End Consumer or both.

RBI – RBI means The Reserve Bank of India.

MD-KYC – MD KYC means the Master Direction issued by Reserve Bank of India having reference number RBI/DBR/2015-16/18, DBR.AML.BC.No.81/14.01.001/2015-16.

PA Guidelines – PA Guidelines issued by Reserve Bank of India bearing reference number RBI/DPSS/2019-20/174, DPSS.CO.PD.No.1810/02.14.008/2019-20.



Key Points:

- I Money Pay believes in human-centric innovation and strives to provide secure and efficient solutions and services to meet the needs of customer.
- Grievances will be addressed promptly and courteously.
- I Money Pay will take adequate steps to resolve any issue faced by a customer in a timely manner.
- All customer will be treated fairly and equally at all times.
- Customer will be informed about the various channels to lodge/escalate their complaints, concerns, and grievances within I Money Pay.
- No charge will be levied for filing a complaint.
- I Money Pay will not collect any fee for resolving an issue.
- I Money Pay will constantly work towards developing newer and smarter mechanisms to receive and address grievances quickly.
- All employees of the company will work in good faith and without prejudice to the interests of the customer.

Our Commitment:

- Grievances will be dealt with utmost importance.
- We will try best to resolve any or all issues faced by our customer within the communicated time frame.

We Value your Feedback:

All customers have the right to share their feedback or complaint in case they find our services are not meeting their expectations or are dissatisfied.

Level 1

Acknowledgement:

Queries, requests, or complaints submitted through the Contact Us section on our website www.imoneypay.in, as well as those received over phone (011-422149595) or email (care@imoneypay.in), will be acknowledged promptly.

Resolution:

On receiving complaint, our executives will respond within 5 working days and reach out to the concern customer and ensure that all grievances are redressed as early as possible.

Communication:



If any query, request, or complaint requires more than the specified resolution time, updates on the progress and status will be provided to the concerned customer at regular intervals until the matter is resolved.

Escalation:

If a customer does not receive a response within the specified time frame or is dissatisfied with the resolution provided, they may escalate the matter to the next level as outlined in our escalation procedures.

Escalation: Level 2

In case the customers are not satisfied with the:

- Resolution provided by Level 1 executives
- Breach in the above-mentioned Service Level Agreements or timelines in case of Merchant

The customers may choose to escalate the concern using the below-mentioned methods:

Address for escalations:

I Money Pay Private Limited (Formerly Known as E-Meditek Global Private Limited)

Unit No. 205-A, 2nd Floor, NDM-2, Plot No. D-1,2,3,

Netaji Subhash Place, Pitampura, Delhi- 110034.

Contact Person: Mr. Abhinav Seth

Email: support@imoneypay.in

Resolution:

On receiving the escalation, the complaint will be responded within 5 working days. In case any escalation takes more than the specified resolution time, the customers will be intimated accordingly and kept updated on the progress/status of the escalation on a periodic basis until such time that the escalation is resolved. All of this would be available within the escalation reference number in our systems.

Further Escalation:

In case the customer does not receive a response within the specified time at Level 2 or if the customer is unsatisfied with the response received, the customer may escalate the complaint to the next level as indicated below.

Escalation: Level 3

In case the customers are still not satisfied with the resolution provided or experiences a delay in response beyond the timelines communicated even after following the escalation steps at Levels 1 & 2 respectively, then the same can escalate the concern to the highest level by:

Address for escalations:

Nodal Officer - I Money Pay Private Limited (Formerly Known as E-Meditek Global Private Limited) Unit No. 205-A, 2nd Floor, NDM-2, Plot No. D-1,2,3 Netaji Subhash Place, Pitampura, Delhi- 110034.

Contact Person: Mr. Rajat Saxena

Email: nodal@imoneypay.in

Resolution:

On receiving the escalation, the complaint will be responded within 5 working days. In case any escalation takes more than the specified resolution time, the customers will be intimated accordingly and kept updated on the progress/status of the escalation on a periodic basis until such time that the escalation is resolved. All of this would be available within the escalation reference number in our systems.

Further Escalation:

In case the customer does not receive a response within the specified time at Level 3 or if the customer is unsatisfied with the response received, the customer may take additional steps as appropriate.

The customer can approach the Ombudsman in case customer is not satisfied at previous levels within 30 days in line with RBI Guidelines - Integrated Ombudsman Scheme, 2021.

Harmonisation of Turn Around Time (TAT) and customer compensation for failed transactions using authorised Payment Systems

Failure could be on account of various factors not directly attributable to the customers such as disruption of communication links, non-availability of cash in ATMs, time-out of sessions, non-credit to beneficiary’s account due to various causes, etc. Rectification / Compensation paid to the end consumer for these ‘failed’ transactions is not uniform.

Harmonisation of Turn Around Time (TAT) and customers compensation for failed transactions using authorised Payment Systems

Sl. no.	Description of the incident	Framework for auto-reversal and compensation	
		Timeline for auto-reversal	Compensation payable
I	II	III	IV
1	Card Transaction		
a	<u>Card to card transfer</u> Card account debited but the beneficiary card account not credited.	Transaction to be reversed (R) latest within T + 1 day, if credit is not effected to the beneficiary account.	₹ 100/- per day of delay beyond T + 1 day.
b	<u>Point of Sale (PoS) (Card Present) including Cash at PoS</u>	Auto-reversal within T + 5 days.	₹ 100/- per day of delay beyond T + 5 days.

	Account debited but confirmation not received at merchant location i.e., charge-slip not generated.		
c	<u>Card Not Present (CNP) (e-commerce)</u> Account debited but confirmation not received at merchant's system.		
2	Immediate Payment System (IMPS)		
a	Account debited but the beneficiary account is not credited.	If unable to credit to beneficiary account, auto reversal (R) by the Beneficiary bank latest on T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
3	Unified Payments Interface (UPI)		
a	Account debited but the beneficiary account is not credited (transfer of funds).	If unable to credit the beneficiary account, auto reversal (R) by the Beneficiary bank latest on T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
b	Account debited but transaction confirmation not received at merchant location (payment to merchant).	Auto-reversal within T + 5 days.	₹100/- per day if delay is beyond T + 5 days.
4	Prepaid Payment Instruments (PPIs) – Cards / Wallets		
a	<u>Off-Us transaction</u> The transaction will ride on UPI, card network, IMPS, etc., as the case may be. The TAT and compensation rule of respective system shall apply.		
b	<u>On-Us transaction</u> Beneficiary's PPI not credited. PPI debited but transaction confirmation not received at merchant location.	Reversal effected in Remitter's account within T + 1 day.	₹100/- per day if delay is beyond T + 1 day.

End consumers who do not get the benefit of redress of the failure as defined in the TAT, can register a complaint with the Reserve Bank - Integrated Ombudsman Scheme, 2021 (as amended from time to time).

OUR RESPONSE TIME

The following is a tabular representation of our turnaround time for specific types of queries:

Type Of Query	Turn Around Time (in days)
Uncaptured Payment refund	1 Day
IMPS/NEFT refund	7 Days
End consumer Feedback	2 Days
Auto revert of unsettled Rupay Payments	15 Days
PA related	30 Days

End consumer has recourse to “Reserve Bank of India-Integrated Ombudsman Scheme,2021 for any unresolved grievances or dissatisfaction to their claims.

Customer Liability in the event of unauthorized Payment Transaction

In accordance and subject to RBI guidelines and directions made available at <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11446&Mode=0>, a customer’s liability arising out of an unauthorized payment transaction will be limited to:

Customer liability in case of unauthorized electronic payment transactions through a PPI

S. No	Particulars	Maximum liability of customers
(a)	Contributory fraud / negligence / deficiency on the part of I Money Pay, (irrespective of whether or not the transaction is reported by the customers)	Zero
(b)	Third party breach where the deficiency lies neither with the I Money Pay nor with the customer but lies elsewhere in the system, and the customer notifies the I Money Pay regarding the unauthorised payment transaction. The per transaction customer liability in such cases will depend on the number of days lapsed between the receipt of transaction communication by the customer from the I Money Pay and the reporting of unauthorised transaction by the customer to the I Money Pay -	
	i. Within three days#	Zero

	ii. Within four to seven days#	Transaction value or ₹ 10,000/- per transaction, whichever is lower
	iii. Beyond seven days#	The Company would decide on a case-to-case basis.
(c)	In cases where the loss is due to negligence by a customer, such as where he / she has shared the payment credentials, the customer will bear the entire loss until he / she reports the unauthorised transaction to the I Money Pay. Any loss occurring after the reporting of the unauthorised transaction shall be borne by the I Money Pay.	
(d)	I Money Pay may also, at their discretion, decide to waive off any customer liability in case of unauthorised electronic payment transactions even in cases of customer negligence.	
<p># The number of days mentioned above shall be counted excluding the date of receiving the communication from the I Money Pay.</p>		

Chargeback Resolution

Chargebacks are considered high priority issues. I Money Pay has the following process to resolve issues relating to disputes/chargebacks

- I Money Pay shall notify the Merchant by email/telephone about the chargeback and fraudulent transaction dispute raised by the end user. Details such as the payment ID and the reason of chargeback shall be provided.
- Merchants shall be requested to review the chargeback claim and provide details on the chain of events that took place.
- In case the goods/services have not been delivered, the Merchant shall review the issue and confirm if the Customer is willing to accept the goods/services.



- In case the goods/services have been delivered, the Merchant will be required to share the proof of deliveries, invoices, etc.
- In case of a duplicate payments, I Money Pay shall request the bank to refund the amount back to the Customer.

Training

I Money Pay's support team undergoes training as may be necessary to ensure that customers' queries and grievances are handled in an appropriate manner. The support team is encouraged to work in a manner which helps in offering effective and efficient resolution which in turn builds the trust and confidence of customer.

Reporting Requirements

Following Reports shall be submitted to the Board on an annual basis:

- Statement of all complaints received along with an analysis of the complaints
- Root cause analysis of the complaint received.
- Gaps in implementation of code of conduct towards Merchants

Record Keeping

In line with MD-KYC Direction, 2016, I Money Pay shall preserve records of complaints and the resolution offered shall be maintained for a minimum period of five years from the date of resolution. The Company shall evolve a system for proper maintenance and preservation of complaint records in a manner that allows data to be retrieved easily and quickly whenever required or when requested by the competent authorities.

Force Majeure Events

Company shall not be liable for any failure or delay in its performance under this Policy due to force majeure events including but not limited to fire, flood, lightning, explosion, war, embargo, act or failure to act of any governmental authority, epidemics, pandemics, systems failure, technical mishaps or strikes.

Policy Review

The policy is reviewed on an annual basis and updated to incorporate changes as per RBI Guidelines. All updates/changes to the Policy will be communicated to the relevant staff/relevant stakeholders on a periodic basis. All such changes /modifications will be reported to the Board for approval.