



Grievance and Redressal Policy (NYE PPI)

RapiPay Fintech Pvt. Ltd. (India)

Version 1.3

Document Control

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Introduction

The NYE PPI (prepaid payment instrument) a secure and RBI-approved digital wallet, and it is facilitated by RapiPay Fintech Private Limited. NYE PPI offer a safe and easy payment option to its customer for seamless transaction for purchase of various goods and services online or offline.

Since NYE provides service to its user, so customer service and customer satisfaction are the prime concerns of the NYE and the object of this policy is to minimize instances of customer complaints through proper service delivery and review mechanism and prompt redressal of various types of Customer Grievance Redressal Policy customer complaints.

NYE has developed a procedure for promptly attending to grievance of the customers in respect of various issue pertaining to NYE PPI use.

Section 1 - Definitions

- 'NYE' means the Payment Transaction facilitation services, Bank Account (Current Account or Savings Account), Bill Payment Services, Wallet, Prepaid Payment Instrument services and other services provided by RapiPay Fintech Private Limited through NYE App or other platforms.
- 'We' or 'us' or 'Company' means RapiPay Fintech Private Limited.
- 'Complainant' shall mean the Customer who has a Grievance.
- 'Customer' or 'user' or 'you' or 'your' shall mean a person who registers for NYE App Service(s) including NYE PPI.
- 'Grievance' shall mean communication in any form by a customer that expresses dissatisfaction about an action or lack of action by, or about the standard of service of the NYE and/or its representative, in relation to use of NYE PPI.
- "NYE PPI" shall mean a prepaid payment instrument issued by NYE as per the rules and procedures defined by RBI and shall refer to Full KYC Compliance Prepaid Instrument, unless specified. NYE PPI is of two types, wallet ("NYE Wallet") and ("Card").
- 'Redressal' shall mean the final disposal of the Grievance of the Complainant by the .
- 'Week' shall mean consecutive seven Working Days.
- 'Working Day' shall mean any day (other than Sunday & Bank or Public Holiday) on which the Company's Corporate Office is open for business.

Section 2 - Principles Governing Company's policy

The Company's policy on grievance redressal is governed by the following principles:

1. Customers shall be always treated fairly.
2. Complaints raised by customers shall be attended to with courtesy and on time.
3. Customers shall be fully informed of avenues for grievance redressal within the organization and their right to approach the Nodal Officer in case they are not fully satisfied with the response of the Customer Support.

Our staff undergoes regular training to ensure that consumers' queries and grievances are handled properly. They are encouraged to work in a manner which helps us in building the customer trust and confidence. This reflects in both the operations as well as the customer communications. Top reasons behind the customer queries are analysed and worked upon in a way which aims at removal of these reasons from the root. This helps in improving the overall quality of the service levels gradually.

Section 3 - Process to handle Customer Grievances

• Level 1 Help & Support

1. Complaints Registration:

- You can register your complaint with NYE Customer Support by clicking on the (Help & Support) icon in NYE App or website.
- You can also register your complaint with NYE Customer Support by sending an email from your registered email ID to us at **customercare@nye.money**
- You can also register your complaint with NYE Customer Support by calling at **+91 120-6366034**.
- We offer customer support service 09:00AM and 06:00PM on all 7 days of the week.

2. Resolution of Complaints:

- We are committed to providing you with our first response within 48 hours of receiving the complaint.
- We aim to resolve all Your complaints/queries within 7 business days.
- Resolution of Your complaint may get delayed due to operational or technical reasons. In such a scenario, you will be proactively informed of the timelines during which Your complaint will be addressed.
- In a few scenarios, while the resolution to a complaint is instant, it may take time for it to get reflected in the system. For example, refund approval can be instant, but it may take 3-10 days to reflect money into the account. Please note that such delays are attributable to banking and other operational issues
- Complaints related to 'fraud and risk assessment' often take longer to investigate due to the involvement of multiple agencies. The resolution time in such cases is dependent on the severity and complexity of the case. You shall be proactively informed of the timelines in such cases.

Note: Users are proactively informed of delays if any, in the resolution. Escalation of Complaints to Level 2, if User is not satisfied.

Level 2 Grievance Escalation

1. Complaints Registration: If you are not satisfied by the resolution provided by the help & Support team you can register your complaint to our grievance officer.

- Register a complaint: You can register your complaint with NYE Grievance Officer by sending an email from your registered email ID at **grievanceofficer@rapipay.com**

2. Resolution of Complaints:

- We are committed to providing a first response within 24 hours of receiving the complaint.
- We aim to resolve all Level 2 complaints within 5 business days. Any delay in the resolution time shall be proactively communicated to you.

Level 3 Nodal Escalation

1. Complaints Registration: If you are not satisfied by the resolution provided by the help & support team and grievance officer you can register your complaint escalation to the Nodal officer.

Jithin Karkera

Nodal Officer

nodalofficer@rapipay.com

Address: RapiPay Fintech Private Limited A-8,8thFloor, (Q-Tower),

Sector-68, Noida-201301

Phone No: +91 120 6366011

2. Resolution of Complaints: –
 - We are committed to providing a first response within 24 hours of receiving the complaint.
 - We aim to resolve all Level 3 complaints within 7 business days. Any delay in the resolution time shall be proactively communicated to you.

Level 4 - RBI Ombudsman Escalation

If your query or complaint has not been satisfactorily resolved at previous levels within 30 days, you can reach out to the digital ombudsman.

Complaint lodging portal of the Ombudsman: <https://cms.rbi.org.in>

Toll-Free No: 14448 (for enquiry)

Email ID: crpc@rbi.org.in

Address - Centralised Receipt and Processing Centre, Reserve Bank of India, 4th Floor, Sector 17, Chandigarh – 160017

For more details, please refer to the link [RBI Ombudsman](#)

Section 4 - To Report Unauthorized Transaction

To Block and Report Unauthorized Transaction on your NYE PPI Account Report via NYE Website or App

1. Visit <https://www.nye.money> or Help Section of your NYE App and choose Report Fraud option. Or else report via email: fraudalerts@rapipay.com
2. Fill in the required details and click on Create Ticket.
3. Please use the Ticket Id generated for future reference or communication with our investigation officer.
4. To report Fraud on your NYE PPI account please keep the transaction details (Order Id, Amount, Date, and Time) handy for quick assistance.

Section 5 - Customer Protection

Customer's liability in this context refers to obligations that place accountability on customer to prevent negligence in their activities while making any electronic payment transactions.

A customer's liability arising out of an unauthorised 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 the PPI issuer NYE, including PPI-MTS issuer (irrespective of whether or not the transaction is reported by the customer)	Zero
(b)	Third party breach where the deficiency lies neither with the NYE nor with the customer but lies elsewhere in the system, and the customer notifies the NYE 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 NYE and the reporting of unauthorised transaction by the customer to the NYE -	
	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#	NYE 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 NYE. Any loss occurring after the reporting of the unauthorised transaction shall be borne by the NYE.	
(d)	NYE 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.	
# The number of days mentioned above shall be counted excluding the date of receiving the communication from the NYE.		

Section 6 - Failed Transactions

Failed Transactions shall mean and refer to a transaction which has not been fully completed due to failure in communication links, time-out of sessions, etc. However, if failure can be attributed to the customer, then the same shall not qualify as a Failed Transaction. Primarily, Failed Transactions shall refer to those debits from a customer's Wallet, which could not be credited to a beneficiary account/beneficiary Wallet/ merchant account, due to lack of full information or lack of proper information and/or delay in initiating a reversal transaction.

Turn-around Time for NYE, in case of Failed Transactions, is provided as below

Description	Timeline for Auto- Reversal	Compensation to be Paid
On-Us Transactions		
Beneficiary account/Wallet not credited	The transaction should be completed within T+1 day. If transaction cannot be successfully completed, then reversal to be effected in Customer's Wallet within T + 1 day.	INR 100/- to be paid per day for everyday of delay, beyond T+1 days
Wallet debited but transaction confirmation not received at the merchant location		
Off-Us Transactions		
Point of Sale (PoS) (Card Present): Account debited but confirmation not received at merchant location i.e., charge-slip not generated.	Auto-reversal within T + 5 days	INR 100/- per day of delay beyond T + 5 days
Card Not Present (CNP) (e-commerce): Account debited but confirmation not received at merchant's system	Auto-reversal within T + 5 days	INR 100/- per day of delay beyond T + 5 days
UPI 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.	INR 100/- to be paid per day for everyday of delay, beyond T+1 days
Account debited but transaction confirmation not received at merchant location (payment to merchant).	Auto-reversal within T + 5 days	INR 100/- per day of delay beyond T + 5 days

Customers to note the following:

- T is the day of transaction and refers to the calendar date
- Wherever financial compensation is involved, the same shall be effected to the customer's Wallet
- Customers who do not get the benefit of redress of the failure as defined in the table above can register a complaint to the Banking Ombudsman of Reserve Bank of India.