CUSTOMER GRIEVANCE REDRESSAL POLICY

Document History:

Version	Description	Initial Date	Review /Board/Committee Approval Date	Author
1.0	Initial version	8th Aug 2019	9th Sept 2019	Sandeep Prajapati
1.1	Modify as per CISA Compliance	11th Sept 2020	15th Sept 2022	Rahul Sharma
1.2	Modify as per Compliance	25th April 2022	24th April 2023	Nvneet Sharma
1.3	Modify as per Compliance	12th December 2022	11th December 2023	Nvneet Sharma
1.4	Modify as per Compliance	20th February, 2023	21st February, 2023	Nvneet Sharma
1.5	Modify as per Compliance	27th April 2023	28th April 2023	Nvneet Sharma
1.6	Modify as per Compliance	01st April 2024	05th April 2024	Nvneet Sharma
1.7	Modify to add the turnaround time for PPI Cards, AePS and	04th April 2025	02nd May 2025	Nvneet Sharma
1.8 `	Addition of Procedure for Dealing with Unauthorized Transaction	22 Dec 2025	15th January 2026	Rachana Prakash
1.9	Change of Nodal Officer	16.Feb.2026	25th March 2026	Rachana Prakash
2	Inclusion 1600XX series for outbound call, Head of Operations responsibility, Policy review periodicity and deletion of customer service number 9818-830-400	01-Sep-2026	04th-September-2026	Rachana Prakash

Contents

Introduction....4
Objective: 4
Grievance Channels....4
Tracking Complaints....5
Turn Around Time (TAT) and customer compensation for failed transactions 5
Escalation Matrix 7
Estimated Timelines....7
Escalation: Level 1 8
Escalation: Level 2 8
Escalation: Level 3 8
For more details about the Reserve Bank – Integrated Ombudsman Scheme, 2026, please refer to the link - RBI IO Link and FAQ. 9
Customer Protection and Limited Liability of Customer in Unauthorised Transaction....9
A customer's liability arising out of an unauthorised payment transaction will be limited to:....10
Procedure for Dealing with Unauthorized Transactions and Escalations 10
Procedure for Reporting and Logging Complaints....11
Investigation and Resolution 11
Policy Review....12

Introduction

At Appnit Technologies Private Limited (hereinafter referred to as "we", "our", or "Oxymoney"), we are committed as a service provider in the digital payments industry, we recognize that customer service and customer satisfaction are central to our success. Therefore, this Customer Grievance Redressal Policy outlines our commitment to:

- Minimizing instances of customer complaints through efficient and transparent service delivery.
- Establishing a structured mechanism to address and resolve customer grievances promptly and effectively.
- Continuously improving our systems based on feedback to ensure a high level of trust and satisfaction.

Our goal is to ensure that every customer interaction is met with professionalism, responsiveness, and care. This policy provides details of the grievance redressal mechanism, including contact details, response timelines, escalation matrix, and customer rights—aligned with regulatory standards and best practices.

Objective:

At Oxymoney, we place the Customer at the centre of our products, services, and operational philosophy. We recognize that a customer's satisfaction plays a pivotal role in the growth and success of our organization. Therefore, we treat every Customer Complaint—defined as an expression of dissatisfaction requiring a response—as an opportunity to enhance our service delivery and deepen trust.

This policy outlines a structured grievance redressal mechanism aimed at:

- Informing customers of the multiple channels available to raise concerns.
- Ensuring every complaint is handled courteously, promptly, and fairly.
- Providing transparency and accountability in how grievances are addressed.

Grievance Channels

At Oxymoney, we are committed for providing the best customer service. Still if at any point the customer feels uncomfortable in any situation, he/she can get in touch with us by different channels.

- Phone – By calling the customer support helpline 1800-208-8777 (Call Charges as applicable may apply), between 09:30 AM to 6:30 PM excluding National Holidays
- Email – By writing to the official customer service email address: Care@Oxymoney.com
- Website – Through the complaint submission feature on our official site.
- 24×7 Reporting of Unauthorized Transactions via Website
- All transaction and service-related calls will originate from the verified service number 1600-103-703 under the secure '1600xx' series, ensuring trusted communication and customer security.

Guidelines for Handling of Grievances:

Guidelines for handling grievances / complaints of Customer have been put in place as below to ensure adequacy of response, response time, prompt closure, entry into a tracking system and analysis of recurring issues and trends.

1. All customer complaints received through **digital channels** (such as email, website, or mobile app) will be **Acknowledged via email** to the Customer, confirming receipt of the complaint and expected resolution timeline.
2. To ensures **transparency**, **accountability**, and **ease of communication** throughout the grievance redressal process.

   The acknowledgment includes:

   - The Complaint Reference ID
   - The **expected timeline** for resolution
   - Contact details of the **next level of escalation**, in case the Customer is not satisfied with the response
3. While handling the complaints, record-keeping requirements and local laws and regulations must also be adhered to. All Customer interaction related to the complaints/ request should be preserved for future reference.
4. Periodic reporting and review by Customer Service Committee.
5. Analysis of recurring issues and trends.

Tracking Complaints

1. Each complaint is assigned with a unique ID for reference and monitoring.
2. The customer complaints received through multiple channels are recorded and updated in CRM to monitor and keep track of the status of each complaint.

Turn Around Time (TAT) and customer compensation for failed transactions

In compliance with the RBI Circular DPSS.CO.PD No.629/02.01.014/2019-20 dated September 20, 2019, the Turnaround Time (TAT) and Customer compensation for failed transactions using authorised Payment Systems (Harmonisation of TAT Circular) is tabled below. The TAT and compensation mentioned below may be considered for listed incidents as and when applicable.

Sl. no.	**Description of the incident**	**Framework for auto-reversal and compensation**	
		Timeline for auto-reversal	**Compensation payable**
I	**II**	**III**	**IV**
1	**Automated Teller Machines (ATMs) including Micro-ATMs**		
a	Customer's account debited but cash not dispensed.	Pro-active reversal (R) of failed transaction within a maximum of T + 5 days.	₹ 100/- per day of delay beyond T + 5 days, to the credit of the account holder.
2	**Card Transaction**		
a	Card to card transfer 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.

Sl. no.	Description of the incident	Framework for auto-reversal and compensation	
		Timeline for auto-reversal	Compensation payable
I	II	III	IV
b	Point of Sale (PoS) (Card Present) including Cash at PoS Account debited but confirmation not received at merchant location i.e., charge-slip not generated.	Auto-reversal within T + 5 days.	₹ 100/- per day of delay beyond T + 5 days.
c	Card Not Present (CNP) (e-commerce) Account debited but confirmation not received at merchant's system.		
3	**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.
4	**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.
5	**Aadhaar Enabled Payment System (including Aadhaar Pay)**		
a	Account debited but transaction confirmation not received at merchant location.	Acquirer to initiate "Credit Adjustment" within T + 5 days.	₹100/- per day if delay is beyond T + 5 days.
b	Account debited but beneficiary account not credited.		
6	**Aadhaar Payment Bridge System (APBS)**		
a	Delay in crediting beneficiary's account.	Beneficiary bank to reverse the transaction within T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
7	**National Automated Clearing House (NACH)**		
a	Delay in crediting beneficiary's account or reversal of amount.	Beneficiary bank to reverse the uncredited transaction within T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
b	Account debited despite revocation of debit mandate with the bank by the customer.	Customer's bank will be responsible for such debit. Resolution to be completed within T + 1 day.	
8	**Prepaid Payment Instruments (PPIs) – Cards / Wallets**		
a	Off-Us transaction 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.		

Sl. no.	Description of the incident	Framework for auto-reversal and compensation	
		Timeline for auto-reversal	Compensation payable
I	II	III	IV
b	On-Us transaction 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.

Please note:

The aforesaid TAT shall be complied by Oxymoney to the extent applicable and may get affected due to dependencies on external factors or third parties which are beyond control of Oxymoney.

The aforesaid TAT applies only to domestic transactions, i.e., where originator and beneficiary are both in India as per applicable guidelines.

Escalation Matrix

Customers can lodge their grievances through any of the following channels:

- By telephone – Through customer support helpline.
- Via website – Using the complaint submission form.
- Through email – By writing to the official customer support email address.

Upon receiving a complaint through any of the above channels, Oxymoney will make every effort to resolve the issue within the estimated timeline.

Estimated Timelines

Particulars	Timelines
Acknowledgment for complaint received through email and Website	Immediately
1st Response to the complaint	Within 48 working hours
Follow up queries	3 working days (Post 1st response)
Escalated Cases	7 working days (Post follow up queries TAT)
Customer Grievance raised to Nodal Officer	15 working days

In the event any additional time is needed to resolve a customer's complaint, Oxymoney will inform the customer of the reasons for such delay and provide expected timelines for the resolution of the complaint.

If the Customer is:

- Not satisfied with the resolution, or
- Has not received a response within the defined timeframe,

they may escalate the issue as follows:

Escalation: Level 1

In case the customer is not satisfied with the

- Resolution provided by the Customer Support Executive.
- Breach in the above-mentioned Service Level Agreements or timelines.

The customer may choose to escalate the concern using the methods below.

Write to grievance officer at:
C/O Appnit Technologies Private Limited,
Unit-11-A, Stellar Okas 1425, 11th Floor,
Plot Number 5, Sector 142, Noida
Gautam Buddha Nagar Uttar Pradesh 201305
Email ID: grievance@oxymoney.com

All escalations received with the required details such as unique complaint ID provided by the Customer Support, contact details (both phone & email) would be addressed within forty-eight (48) working hours up to a max of seven (7) working days in special cases pertaining to third party transactions.

Escalation: Level 2

In case the customer is still not satisfied with the resolution provided or delay in response beyond the timelines communicated even after following the escalation steps at Levels 1, the customer can escalate the concern to the highest level by:

Write to Principal Nodal Officer at:
Name: Lal Anshu Gangdev
Appnit Technologies Private Limited,
Unit-11-A, Stellar Okas 1425, 11th Floor,
Plot Number 5, Sector 142, Noida
Gautam Buddha Nagar Uttar Pradesh 201305
Email ID: nodal@oxymoney.com

On receiving the escalation, the complaint will get acknowledged within twenty-four (24) working hours post acknowledgement, up to a maximum of seven (7) working days in special cases pertaining to third party transactions.

Escalation: Level 3

If your query or complaint has not been satisfactorily resolved or not replied to within a period of 30 days, the customer can reach out to RBI ombudsman.

Procedure for filing Complaints:

(a) The complaint may be lodged online through the portal designed for the purpose (https://cms.rbi.org.in).

(b) The complaint may also be submitted through electronic mode via email at CRPC@rbi.org.in or in physical mode to Centralized Receipt & Processing Centre (CRPC), Reserve Bank of India, 4th Floor, Sector 17, Chandigarh-160 017.

(c) The complaint, if submitted in physical form, shall be duly signed by the complainant or by the authorized representative. The complaint shall be submitted in electronic or physical mode in RBI specified format and containing such information as may be specified by Reserve Bank.

(d) Additionally, a Contact Centre with a toll-free number – 14448 (9:30 am to 5:15 pm) – is also being operationalized in Hindi, English and in eight regional languages to begin with and will be expanded to cover other Indian languages in due course. The Contact Centre will provide information/clarifications regarding the alternate grievance redress mechanism of RBI and to guide complainants in filing of a complaint.

For more details about the Reserve Bank – Integrated Ombudsman Scheme, 2026, please refer to the link - RBI IO Link and FAQ.

Customer Protection and Limited Liability of Customer in Unauthorised Transaction

Customers are encouraged to register for SMS and email alerts to receive real-time updates on electronic payment transactions made using their prepaid instruments. To ensure secure usage, Customers are advised to:

- Keep their prepaid instruments, login credentials, PINs, and other security information confidential and protected at all times.
- Avoid sharing these credentials or instruments with any third party under any circumstances.

In the event a customer suspects that their credentials have been compromised, lost, or misused, they must:

1. Immediately request for blocking of the prepaid instrument through our dedicated website section or Oxymoney Customer Support for regeneration of credentials.
2. Provide the card number or instrument details to facilitate immediate blocking and prevent further misuse.

Oxymoney will act promptly to block the card/instrument upon receiving such a request, subject to the Customer successfully providing the necessary identification (e.g., card number) and notification shall be shared with the customer once the instrument gets blocked

Please note:

- The reissuance of a blocked card or instrument will be processed only upon successful verification of the Customer's ownership of the card/instrument.
- This is to protect the Customer's funds and ensure compliance with regulatory and security standards.

A customer's liability arising out of an unauthorised payment transaction will be limited to:

Customer liability in case of unauthorised electronic payment transactions through a PPI		
S. No.	**Particulars**	**Maximum Liability of Customer**
(a)	Contributory fraud / negligence / deficiency on the part of Oxymoney, (irrespective of whether or not the transaction is reported by the customer)	Zero
(b)	Third party breach where the deficiency lies neither with Oxymoney nor with the customer but lies elsewhere in the system, and the customer notifies Oxymoney 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 Oxymoney and the reporting of unauthorised transaction by the customer to Oxymoney. -	
	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#	Oxymoney would decide on a case-to-case basis subject to investigation.
(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 Oxymoney. Any loss occurring after the reporting of the unauthorised transaction shall be borne by Oxymoney.	
(d)	Oxymoney may also, at its 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 Oxymoney.		

Procedure for Dealing with Unauthorized Transactions and Escalations

This procedure applies to all transactions processed through the Oxymoney's PPI platform and covers actions to be taken upon detection or reporting of unauthorized transactions.

Definitions

Unauthorized Transaction: Any transaction conducted without the explicit consent or knowledge of the customer, including fraudulent or erroneous transactions.

Escalation: The process of raising the issue to higher levels of management or regulatory authorities based on the severity or timelines prescribed.

Roles and Responsibilities

Department	Responsibilities
Customer Service Team	Receive and acknowledge unauthorized transaction complaints. Log details and communicate timelines.
Operations Team	Investigate reported unauthorized transactions promptly. Collaborate with IT, Risk, and Compliance for resolution.
Chief Operating Officer (COO)/ Head Operations	Review escalated cases and oversee timely resolution.
Compliance Team	Handle regulatory communications and reporting obligations.

Procedure for Reporting and Logging Complaints

- Customers are provided to report unauthorized transactions via 24*7 channel provided on the dedicated direct link on website with mandatory fields and customer support helpline during applicable business hours.
- All complaints shall be acknowledged immediately with clear timelines for investigation.
- Details including transaction ID, date, amount, customer identity, and description of unauthorized activity must be reported accurately.

Investigation and Resolution

- **Upon confirmation of unauthorized transactions:**
    - The affected accounts or instruments shall be immediately blocked and customer shall be notified after blocking the account or instrument due to unauthorised transaction.
    - Refund or reversal processes will be initiated based on the investigation findings and in accordance with the regulatory guidelines. On being notified by the customers, Oxymoney shall credit (notional reversal / shadow reversal) the amount involved in the unauthorised electronic payment transaction to the customer's PPI within 10 days from the date of such notification by the customer (without waiting for settlement of insurance claim, if any), even if such reversal breaches the maximum permissible limit applicable to that type / category of PPI. The credit shall be value-dated to be as of the date of the unauthorised transaction.
    - Oxymoney ensures that a complaint is resolved and liability of the customer, if any, established within 90 days from the date of receipt of the complaint, and the customer is compensated as per provisions of paragraph mentioned above. In case we are unable to resolve the complaint or determine the customer liability, if any, within 90 days, the amount

as prescribed above shall be paid to the customer, irrespective of whether the negligence is on the part of customer or otherwise

- Customers shall be regularly updated on the status until resolution.

- If the transaction is found valid, the customer will be informed and the complaint shall be closed along with the resolution.

Escalation

- Escalate the matter to Chief Operating Officer (COO)/Head Operations if:
  - Multiple unauthorized transactions from common accounts indicating systemic issues.
  - Resolution timelines are exceeded.
  - Any other material issue which need immediate attention.

Preventive Controls

- Oxymoney will maintain and regularly update security protocols, including multi-factor authentication and transaction limits.
- Conduct customer awareness campaigns on secure usage of PPI instruments and unauthorised transactions.

Review and Continuous Improvement

- Conduct quarterly reviews of all unauthorized transaction incidents by the Customer Service Committee.
- Analyse trends to enhance controls and update this policy accordingly.

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. Feedback may be submitted through the email channel specified above, with 'Feedback' included in the subject line.

Policy Review

This Policy shall be reviewed at least annually and, if required, earlier to incorporate changes arising from applicable laws, regulations, regulatory guidance, audit observations, business requirements, and any emerging regulatory requirements. Any future legal or regulatory requirements applicable to the Organization shall be considered incorporated into and adhered to under this Policy from their effective date, notwithstanding any pending formal amendment to this Policy.