

CLEARCORP DEALING SYSTEMS (INDIA) LIMITED

**FX-RETAIL CUSTOMER GRIEVANCE
REDRESSAL POLICY**

Review/Revision History

Release Date	Version Release No.	Revision details	Author	Approved by:
March 31 st , 2023	1.0	Drafting of Policy	FX-Clear (FX-Retail) Department	Board of Directors
May 31 st 2024	2.0	Revision for changes for implementation of the grievance portal.	FX-Clear (FX-Retail) Department	Board of Directors
April, 2025	3.0	Reviewed - No change	FX-Clear (FX-Retail) Department	Board of Directors
May, 2026	4.0	Revision for changes related to Integration of FX-Retail with Bharat Connect operated by NBBL	FX-Clear (FX-Retail) Department	Board of Directors

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1. PREAMBLE

FX-Retail Platform (“**Platform**”) is a forex platform developed by Clearcorp (a wholly owned subsidiary of The Clearing Corporation of India Ltd.) for the Customer(s) under the initiative of the Reserve Bank of India. The Platform endeavours to provide Customer(s) benefits of transparency, better pricing and a market based solution for undertaking forex transactions through an electronic medium. Customer service and satisfaction is the primary objective of the Platform. The Platform consistently strives to achieve the highest levels of Customer experience and satisfaction while availing the services offered by the Platform.

The Platform is accessible through an internet-based application, as well as through Bharat Connect Link.

The Customer(s) may address their grievances *via* ‘FX-Retail Help-desk’. This Policy serves to provide a framework, outlining the procedures and related information that enable Customer(s) to submit their grievances, if any, in relation to the Platform.

2. DEFINITIONS

2.1. “Bharat Connect” shall have the same meaning as assigned to it under the FX-Clear Dealing Segment Regulations.

2.2. “Bharat Connect Link” shall have the same meaning as assigned to it under the FX-Clear Dealing Segment Regulations.

2.3. “Clearcorp” means Clearcorp Dealing Systems (India) Limited.

2.4. “Customer” means a person or an entity which holds an account relationship with a Relationship Bank and intends to trade on FX-Retail Platform subject to these terms and conditions.

2.5. “NBBL” means NPCI Bharat BillPay Limited (a wholly owned subsidiary of National Payment Corporation of India), operating Bharat Connect.

2.6. “Platform” means the FX-Retail Platform owned and operated by Clearcorp and provides access to Forex dealing in USD/INR currency pair through an Internet based application and the Bharat Connect Link.

2.7. “Policy” means the FX-Retail Customer Grievance Redressal Policy.

2.8. “RBI” means the Reserve Bank of India.

2.9. “Relationship Bank” means a FX-CLEAR Member of Clearcorp with which the Customer holds an account relationship.

3. OBJECTIVE

The objective of the Policy is to set forth the framework and procedure to address the grievance of Customer(s) in respect of the Platform. The following are the broad objectives:

3.1. To provide an easily accessible, efficient and effective grievance redressal mechanism on the functioning of the Platform.

3.2. To ensure all issues raised by Customer(s) are addressed in the manner prescribed and are resolved within stipulated timelines;

3.3. To put in place a monitoring mechanism to oversee the functioning of the grievance redressal.

Note: Unless otherwise provided for, this Policy is not intended towards addressing any disputes that may arise between:

- Relationship Bank and the Customer(s); or
- NBBL and Customer(s);
- Entities operating third party apps/channel etc. and Customer(s).

Such disputes shall be addressed in accordance with the mechanism provided for in Para 7 and/or 8 of this Policy.

4. SCOPE & APPLICABILITY

This Policy shall be applicable to Customer (s) and shall be effective from the date of its publication.

5. COMPLAINTS/GRIEVANCE RAISING COMPLAINTS, RESPONSE, REDRESSAL and ESCALATION

5.1. For complaints/grievances specific to the Platform

5.1.1. Raising complaints/grievances: A Customer may raise their complaints/grievances related to the Platform by:

- a) sending an email to the 'FX-Retail Helpdesk' at supportfxretail@ccilindia.co.in or
- b) raising a ticket on the grievance portal (<https://grievanceportal.ccilindia.com/>).

5.1.2. Recording of the complaints/grievances: The complaints/grievances received by the 'FX-Retail Helpdesk', as mentioned under 5.1.1 above, will be monitored to track the status of the complaints/grievances raised by the Customer.

5.2. Response to complaints/grievances

Any complaints/grievances raised by the Customer will be acknowledged by the 'FX-Retail Helpdesk' within 1 business day. Further, wherever required, personnel from the helpdesk team may also contact the Customer in order to understand the contents of the complaints/grievances.

5.3. Redressal

A response to the complaints/grievances raised by the Customer, either with the resolution to the complaints/grievances or the status of the same, would be provided within 1 business day after the acknowledgement (as mentioned in 5.2 above) of the complaints/grievances.

5.4. Escalation

In cases, where the Customer is not satisfied with the response provided, as mentioned in point 5.3 above, the Customer may escalate the complaints/grievances, either by sending an email (refer to table below for the escalation email ids) or through the grievance portal as the case may be.

Sr No.	Escalation Level	Email	Redressal period
1.	Level 1	fxretailescalationlevel1@ccilindia.co.in	7 business days from receipt of mail or request received from grievance portal
2.	Level 2 (a complaint may be initiated hereunder, within 7 business days of receipt of response under Escalation Level 1)	fxretailescalationlevel2@ccilindia.co.in	7 business days from receipt of mail or request received from grievance portal

6. MATTERS REQUIRING ASSISTANCE BY RELATIONSHIP BANK

6.1. Raising complaints/grievances

The Customer can raise their complaints/grievances by sending an email to supportfxretail@ccilindia.co.in or by raising a ticket on the grievance portal.

6.2. Recording of the complaints/grievances

The complaints/grievances received by the 'FX-Retail Helpdesk' will be monitored to track the status of the complaints/grievances raised by the Customer and the resolution provided for the same.

6.3. Response of complaints/grievances

The complaints/grievances raised by the Customer will be acknowledged by the 'FX-Retail Helpdesk' within 1 business day. The complaints/grievances raised by Customer will also be forwarded to the Relationship Bank within 1 business day after acknowledgement of the complaint. Further, wherever required, the FX-Retail helpdesk team will contact the Customer over the phone to address the complaints/grievances.

6.4. Resolution to the complaints/grievances

The FX-Retail helpdesk team would try to resolve the query/doubts raised by the Customer within 7 business days or as and when resolution is provided by the Relationship Bank, whichever is earlier, in consultation with the Relationship Bank. In case the issue is not resolved or if the Customer is not satisfied with the reply received from the helpdesk team, the Customer may approach the Relationship Bank directly. The helpdesk team, wherever required, will assist the Customer by providing the available contact information of the FX-Retail point of contact at the Relationship Bank.

7. DISPUTES WITH RELATIONSHIP BANK

7.1 The Customer(s) can approach the Relationship Bank for resolution of any dispute(s) arising from their dealing with the Relationship Bank in respect of the Platform.

7.2 Clearcorp shall not be liable for any reason whatsoever for any dispute referred in Para 7.1 above. For the limited process of arbitral dispute, if required, Clearcorp shall provide the record from its central processing unit to the Relationship Bank or to the Customer, on written request.

8. DISPUTES WITH NBBL (OPERATING BHARAT CONNECT) OR THE ENTITIES (OPERATING THIRD PARTY APPS/ CHANNELS)

8.1. The Customer(s) may approach NBBL for resolution of any dispute(s) that may arise between the Customer and NBBL in connection with their dealing on Bharat Connect.

8.2. The Customer may approach the entities operating third party apps/ channels for resolution of any dispute(s) that may arise between the Customer and the entities, in connection with their dealing on the third party apps/ channels.

8.3. Clearcorp shall not be liable for any dispute referred in Para 8.1 or Para 8.2 above.

9. ESCALATION TO RBI OMBUDSMAN FOR GRIEVANCES WITH RELATIONSHIP BANK WITH RESPECT TO FX-RETAIL PLATFORM

In case of grievances, related to deficiencies in the banking services by the Relationship Bank or, any grievances against Relationship Banks with respect to the Platform would be covered under the Reserve Bank - Integrated Ombudsman Scheme, 2021. Customer can access the link (<https://cms.rbi.org.in>) of the 'RBI Ombudsman' which is provided on the FX-Retail home page.

10. FX-RETAIL HELPDESK CONTACT DETAILS

The helpdesk will be available on all business days from MONDAY - FRIDAY (8:00 AM to 7:30 PM)

Contact: 18002662109 / 91 22 61546313

Email: supportfxretail@ccilindia.co.in

11. CONFIDENTIALITY

All complaints/ grievances received under this Policy shall be held confidential, unless required for disclosure towards addressing the complaints/ grievances itself or as may be required for disclosure under applicable law.

12. PRESERVATION OF DATA/ RECORDS

12.1. Clearcorp shall maintain data/information related to the grievances/ complaints in accordance with its record retention policy and applicable law.

12.2. Without prejudice to period of maintenance of data/information under 12.1 above, Clearcorp shall preserve and maintain data/records, sought by RBI or any other authority for purpose of any investigation, for a period of minimum of three years from the date of conclusion of investigation.

12.3. Notwithstanding the requirements referred in 12.1 and 12.2 above, data/records shall be maintained, to the extent required under applicable law, even after the Customer ceases to access the Platform or discontinuation as a Customer

13. REPORTING REQUIREMENTS

13.1. In the event any data/information is sought by RBI in connection with grievances/complaints, Clearcorp shall provide such data/information in the format and time as prescribed by RBI;

13.2. Clearcorp shall provide data/information relating to complaints/ grievances to any authority as may be required under applicable law.

14. REVIEW OF POLICY

This Policy shall be reviewed once a year and placed before the Board for its approval.