

CUSTOMER PROTECTION/GRIEVANCE POLICY

(Approved by the Board in its meeting dated 1st March, 2022)

We, at LivQuik Technology (India) Private Limited (“LivQuik” or “We”) value all our customers, and assure a sincere and transparent approach with all our customers. For the convenience of our customers and to offer optimum support, we have set up a grievance redressal mechanism and implemented this Grievance Policy for our prestigious customers (“Grievance Policy”). This Grievance Policy aims at minimizing instances of customer complaints and grievances through proper channelized approach, review mechanism and prompt redressal of all customer grievances.

We understand that customer grievances could come in various circumstance like a gap in the promised and delivered service levels. And also due to the genuine technical or communicative errors in the system. Customers have complete authority to share feedback / raise a complaint if they are disappointed with the services rendered by LivQuik. They can highlight or escalate their complaint / feedback / suggestions in writing, via email, calls to our Customer Support number or on our website www.livquik.com. If a customer’s dilemma is not resolved within the given time or if they are dissatisfied with the solution/resolution offered by LivQuik, they may approach our tiered redressal system with their complaint or other legal avenues available for grievance redressal. In order to make LivQuik redressal channels more effective and meaningful, a structured system has been put in place. This system will ensure that the complaints are readdressed seamlessly and well within the committed timeframe.

For the purpose of this Grievance Policy, (i) a customer means user of QuikWallet powered by LivQuik; and (ii) a grievance means any gap in the promised and delivered service levels which may be technical or communicative errors.

PRINCIPLES GOVERNING THIS GRIEVANCE POLICY:

1. All initiatives and strategies developed by LivQuik are made with the customer as the prime focus.
2. Prompt and efficient customer service is essential for business growth.
3. Constantly devising newer and smarter mechanisms to receive and redress customer grievances.
4. The details of grievance redress mechanism to be placed in the domain of public knowledge (website).

5. All employees at LivQuik must work in good faith and without prejudice to the interests of the Customers.
6. The grievances will be dealt with promptly and courteously.
7. LivQuik promises to rectify any issue faced by a customer effectively and in a timely manner.
8. All customers are to be treated fairly and equally at all times.
9. Customers should be informed about the channels to escalate their complaints, concerns and grievances within LivQuik.

TEAM SENSITIZATION ON HANDLING COMPLAINTS

Our teams undergo regular training to ensure that consumer's queries and grievances are handled in an appropriate manner. They are encouraged to work in a manner which helps us in offering a first time resolution and in turn build the consumer trust and confidence. This reflects in both the operations as well as the customer communications.

UPDATING OF GRIEVANCE REDRESSAL MECHANISM

At LivQuik, the customer experience is what we focus on and constantly analyse and implement the feedbacks received. Therefore, a mechanism has been instated for analysis and requisite working towards rectification of any concerns identified within the system at the root level. This helps in improving the overall quality of the service levels continually.

Note * Customer can lodge their complaint 24*7.

MANNER OF REGISTERING COMPLAINTS

At LivQuik, we love to hear from our customers- be it a feedback or a complaint. We truly believe and follow that customer satisfaction is our priority.

Level 1:

The Customer can lodge a complaint in the following ways:

A. By dialing Phone number +91 8080810099 which can be contacted between 06:00AM to 11 PM, 7 Days working

B. By using the In-App Chat system provided in the QuikWalletmobile application(24x7 access)

C. Sending an e-mail to – support@livquik.com(24x7 access)

*A representative will acknowledge the grievance immediately on the receipt of complaint and initiate action to have the grievance resolved within 48 business hours.

*The customer will also be kept informed of the action taken, the progress while redressing grievances, and/or, the reasons for delay if any, in redressing.

*The follow up action taken in respect of such complaints shall be advised to customers by e-mail.

Level 2:

If customer is still not satisfied with the resolution received, or if customer does not hear from us within specified time limit he/she can escalate the issue by complaining to below person:-

Mr. Errol Dsouza
Asst. Manager - Customer Support (Operations)
LivQuik Technology (India) Private Limited
Unit No.206, B-Wing, Supreme Business Park, Hiranandani Gardens, Powai, Mumbai-400076
e-mail id: errol.dsouza@livquik.com

He will ensure that the complaint is resolved within seven (7) business days of registering the complaint.

Level 3:

If customer is still not satisfied with the resolution received, or if customer does not hear from us within specified time limit after following the above mentioned escalation steps, he/she can escalate the issue by complaining to:-

Mr. Vigneswaran D
AVP – Contact Centre
LivQuik Technology (India) Private Limited
Unit No.206, B-Wing, Supreme Business Park, Hiranandani Gardens, Powai, Mumbai-400076
Email id: vigneswaran.d@livquik.com

He will ensure that the complaint is resolved not later than 30 days from the date of receipt of such complaint / grievance

We will ensure that the highest resolution priority is given to escalation cases.

It is recommended that the customer writes his complaint reference number provided by our customer care team in all further communication with us regarding a particular issue. This will enable us to resolve the query faster and in an efficient way.

Write to Nodal Officer

Name of the Nodal Officer: _Mr. Balamurugan V

Contact Number: 9820325445

E-mail: nodalofficer@livquik.com

Address for Correspondence: LivQuik Technology (India) Private Limited

Unit No.206, B-Wing, Supreme Business Park, Hiranandani Gardens, Powai, Mumbai-400076

If the complaint is not resolved to the satisfaction of the customers or not replied within a period of 30 days by LivQuik, customers shall have recourse to the Reserve Bank - Integrated Ombudsman Scheme, 2021 (as amended from time to time) for grievance redressal.

Policy on customer liability in case of unauthorised PPI transactions

Introduction:

LivQuik Technology (India) Private Limited is authorised by the Reserve Bank of India (RBI) to operate a Payment System. It is governed by the Payment and Settlement Systems Act, 2007 (“the PSS Act”), Regulations made there under and the Issuance and Operation of Prepaid Payment Instruments in India (Reserve Bank) Directions, 2017 (“the RBI Guidelines”) laid down by the RBI. Under this authorisation, LivQuik Technology (India) Private Limited issues ‘QuikWallet’ which is a virtual wallet as a payment option alternative to cash for large segment of population in the country who do not have access to the regular banking channel or who require assistance in transferring funds. It is a financial instrument which can be reloaded up to the maximum stipulated amount for subsequent use as per the holder’s convenience. LivQuik offers safe and easy payment option to every customer for seamless transactions across M- Commerce and E-Commerce domains. To ensure a safe and secure environment for conduct of transactions electronically, LivQuik has invested in technology with robust security systems and fraud detection and preventions mechanisms. With the increasing thrust on financial inclusion and customer protection, the Reserve Bank of India had issued a circular on Customer Protection – Limiting Liability of Customers in Unauthorized Electronic Banking Transactions.

(RBI/2018-19/101 DPSS.CO.PD.No.1417/02.14.006/2018-19 dated January 04, 2019) which, inter- alia, requires PPI Issuers to formulate a Board approved policy in regard to customer protection and compensation in case of unauthorized PPI transactions, if eligible.

Objective:

This policy seeks to communicate in a fair and transparent manner the LivQuik policy on:

- a) Customer protection (including mechanism of creating customer awareness on the risks and responsibilities involved in PPI transactions),
- b) Customer liability in cases of unauthorized PPI transactions
- c) Customer compensation due to unauthorized PPI transactions (within defined timelines), if eligible.

Scope:-

Electronic financial transactions usually cover transactions through the below modes:

- a) Remote / online payment transactions [transactions that do not require physical payment instruments to be presented at the point of transactions, e.g., internet banking, mobile banking, card not present (CNP) transactions, Pre-paid Payment Instruments (PPI), etc.]
- b) Face-to-face / proximity payment transactions (transactions which require the physical payment instrument such as a card or mobile phone to be present at the point of transaction e.g., ATM, POS, etc.)

c) Any other electronic modes of credit effected from one entity to another currently

LivQuik Technology (India) Private Limited

being used or adopted from time to time

This policy covers transactions only through Semi-closed prepaid payment instrument (Virtual Wallet) business. The policy excludes PPI transactions effected on account of error by a customer.

Applicability:

1. This policy is applicable to individuals who hold 'QuikWallet' wallet.
2. Number of days will be computed based on LivQuik working days.
3. Mode of reporting will be support@livquik.com through which customer complaint is received first time by the LivQuik, independent of multiple reporting of the same unauthorized transaction.
4. Unauthorized transaction is defined as debit to customer's account without customer's consent.
5. Consent includes authorization of a transaction debit either through additional authentication required by LivQuik such as use of security passwords, input of dynamic password (OTP) or any other electronic authentication option provided by LivQuik.

Force Majeure:

LivQuik shall not be liable to compensate customers for delayed credit if some unforeseen event (including but not limited to civil commotion, sabotage, lockout, strike or other labor disturbances, accident, fires, natural disasters or other "Acts of God", war, damage to LivQuik facilities or of its agents, absence of the usual means of communication or all types of transportation, etc., beyond the control of LivQuik prevents it from performing its obligations within the specified service delivery parameters.

Limited Liability of a Customer:

(a) Zero Liability of a Customer

A customer's entitlement to zero liability shall arise where the unauthorized transaction occurs in the following events:

- i. Contributory fraud / negligence / deficiency on the part of LivQuik (irrespective of whether or not the transaction is reported by the customer).
- ii. Third party breach where the deficiency lies neither with LivQuik nor with the customer but lies elsewhere in the system, and the customer notifies LivQuik within three working days of receiving the communication from LivQuik regarding the unauthorized transaction.

(b) Limited Liability of a Customer

A customer shall be liable for the loss occurring due to unauthorized transactions in

the following cases:

i. 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 unauthorized transaction to LivQuik. Any loss occurring after the reporting of the unauthorized transaction shall be borne by LivQuik.

ii. In cases where the responsibility for the unauthorized PPI transaction lies neither with LivQuik nor with the customer, but lies elsewhere in the system and when there is a delay (of four to seven working days after receiving the communication from LivQuik) on the part of the customer in notifying LivQuik of such a transaction, the per transaction liability of the customer shall be limited to the transaction value or the amount mentioned in Annexure-I, whichever is lower.

Roles and responsibility of LivQuik:

- i. Provide customers with 24x7 access through multiple channels (at a minimum, via website, e-mail, a toll-free helpline) for reporting unauthorized transactions that have taken place and/ or loss or theft of payment instrument such as card, etc.
- ii. A direct link for lodging the complaints, with specific option to report unauthorized electronic transactions will be provided by LivQuik on home page of its website.
- iii. The loss/ fraud reporting system shall also ensure that immediate response (including auto response) is sent to the customers acknowledging the complaint along with the registered complaint number.
- iv. The communication systems used by LivQuik to send alerts and receive their responses there to must record the time and date of delivery of the message and receipt of customer's response, if any, to them. This shall be important in determining the extent of a customer's liability.
- v. During investigation, in case it is detected that the customer has falsely claimed or disputed a valid transactions, the LivQuik reserves its right to take due preventive action of the same including closing the account or blocking card limits
- vi. This policy should be read in conjunction with Grievance Policy.

Reporting of unauthorised payment transactions by customers to LivQuik

LivQuik shall ensure that its customers mandatorily register for SMS alerts and wherever available also register for e-mail alerts, for electronic payment transactions.

The SMS alert for any payment transaction in the account shall mandatorily be sent to the customers and e-mail alert may additionally be sent, wherever registered. The transaction alert should have a contact number and / or e-mail id on which a customer can report unauthorised transactions or notify the objection.

Customers shall be advised to notify LivQuik of any unauthorised electronic payment transaction at the earliest and, shall also be informed that longer the time taken to notify the non-bank PPI issuer, higher will be the risk of loss to LivQuik / customer.

To facilitate this, LivQuik shall provide its customers with 24x7 access via website / SMS / e-mail / a dedicated toll-free helpline for reporting unauthorised transactions that have taken place and / or loss or theft of the PPI.

Further, a direct link for lodging of complaints, with specific option to report unauthorised electronic payment transactions shall be provided by LivQuik on mobile app / home page of their website / any other evolving acceptance mode.

The loss / fraud reporting system so established shall also ensure that immediate response (including auto response) is sent to the customers acknowledging the complaint along with the registered complaint number. The communication systems used by LivQuik to send alerts and receive their responses thereto shall record time and date of delivery of the message and receipt of customer's response, if any.

This shall be important in determining the extent of a customer's liability. On receipt of report of an unauthorised payment transaction from the customer, LivQuik shall take immediate action to prevent further unauthorised payment transactions in the PPI.

Reporting and monitoring requirements:

LivQuik shall report customer liability cases to the Board or one of its Committees. The reporting shall, inter-alia, include volume / number of cases and the aggregate value involved and distribution across various categories of cases. The Board or one of its Committees shall review on a quarterly basis, the unauthorised electronic payment transactions reported by customers or otherwise, as also the action taken thereon, the functioning of the grievance redressal mechanism and take appropriate measures to improve the systems and procedures.

Annexure-I

Unauthorized transaction – Extent of Liability of Customer/LivQuik

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

Sr. No.	Particulars	Maximum Liability of Customer
(a)	Contributory fraud / negligence / deficiency on the part of the LivQuik, irrespective of whether or not the transaction is reported by the customer.	Zero
(b)	Third party breach where the deficiency lies neither with LivQuik nor with the customer but lies elsewhere in the system, and the customer notifies LivQuik 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 LivQuik and the reporting of unauthorised transaction by the customer to LivQuik -	
	i. Within three days#	Zero

	ii. Within four to seven days#	Transaction value or Rs. 10,000/- per transaction, whichever is lower
	iii. Beyond seven days#	100%
(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 LivQuik. Any loss occurring after the reporting of the unauthorised transaction shall be borne by LivQuik.	
(d)	LivQuik 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 LivQuik.		

Reversal timeline for zero liability / limited liability of a customer:

On being notified by the customer, LivQuik 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.

LivQuik shall ensure 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 appropriately compensated as above. In case LivQuik is unable to resolve the complaint or determine the customer liability, if any, within 90 days, the amount as mentioned in the table above shall be paid to the customer, irrespective of whether the negligence is on the part of customer or otherwise.

Even the theft of the card or authentication should be informed by the customer on the above helpline, as well as support e-mail id. LivQuik shall issue a new card to the customer or reset the authentication data after a proper investigation.

Burden of proof:

The burden of proving customer liability in case of unauthorised electronic payment transactions shall lie on LivQuik.

Turn Around Time (TAT) and customer compensation for failed transactions using LivQuik's Payment Systems

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.

(b) On-Us transaction

Beneficiary's PPI not credited or PPI debited but transaction confirmation not received at merchant location.

Timeline for auto-reversal:- Reversal effected in Remitter's account within T + 1 day.

Compensation payable:- Rs.100/- per day if delay is beyond T + 1 day.