GLOMO PAYMENTS IFSC PRIVATE LIMITED

Grievance Redressal and Dispute Resolution Policy

1. Overview

Glomo Payments IFSC Private Limited ("**Glomo Payments**" or **We**") operates as a Payment Service Provider *inter alia* following services ("**Service/s**") to its users[1] ("**User**") as per provisions of International Financial Services Centres Authority (Payment Services) Regulations, 2024 (as amended from time to time) ("**IFSCA Regulations**"):

i. Payment Account Issuance Services
ii. Cross-border Money Transfer Services
iii. E-Money Issuance Services
iv. Merchant Acquisition Services
v. Escrow Services

Glomo Payments is committed to resolving Grievances (*defined below*) faced by Users in accordance with the IFSCA Regulations. To that end, we have set up a grievance redressal mechanism to implement this grievance redressal policy ("**Policy**"). This Policy aims at resolving User Grievances by offering a proper redressal channel, and review mechanism, and ensuring prompt redressal of Grievances faced by Users.

For the purpose of this Policy, a "**Grievance**" means any concern, dispute, or complaint that a User desires to submit to Glomo Payments in relation to any deficiency in Services delivered by Glomo Payments.

We understand that a grievance could arise under various circumstances. Such grievance could arise either on account of an unavoidable technical error, or in a case involving deficiency in the quality of Services. The User can highlight or escalate their complaint, feedback, or suggestions in writing, via email with Glomo Payments' customer support team.

If a User's issue is not resolved within the stipulated time or if a User is dissatisfied with the resolution offered by Glomo Payments, they may approach our tiered Grievance redressal system. In order to make our Grievance redressal system more effective and meaningful for our Users, We have established a structured system to resolve complaints seamlessly within the committed timeframe.

2. Definitions

Terms used but not defined in this Policy shall have the meanings assigned to them under the Grievance Circular, the IFSCA (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022 and the IFSCA (Payment Services) Regulations, 2024, as amended from time to time. For ease of reference, the following terms shall have the meanings set out below:

"Consumer" shall have the meaning assigned to "Client" or "Customer" under clause 1.3.11 of the IFSCA (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022. Within this Policy, the term "User" shall be read interchangeably with "Consumer".

"Retail Consumer" means a Consumer of Glomo other than a Non-retail Consumer.

"Non-retail Consumer" means a Consumer that is considered as "non-retail" under the regulatory framework specified by the IFSCA. Where the differentiation between "retail" and "non-retail" has not been specified in IFSCA regulations for any specific business activity, non-individual Consumers shall be considered Non-retail Consumers for the purpose of this Policy.

"Professional Consumer" means an accredited investor as covered under the IFSCA circular titled "Accredited Investors in IFSC" dated 25 January 2024, as amended; a professional client as covered under the IFSCA Banking Handbook, as amended; or a corporate policyholder.

"Group Entity" means an entity of a business group that consists of a parent company or any other type of legal person exercising control over the rest of the group, together with branches and/or subsidiaries.

"CRO" or **"Complaint Redressal Officer"** means the employee of Glomo designated under this Policy as responsible for handling complaints received from Consumers.

"CRAO" or **"Complaint Redressal Appellate Officer"** means the senior level person of Glomo, at the level of or one level below a Key Managerial Personnel, designated under this Policy for handling appeals of Consumers against the decision taken by the CRO.

3. Tenets governing this Policy

i. All initiatives at Glomo Payments are made with the User as the primary focus.
ii. We ensure prompt and efficient delivery of Services to the User.
iii. Our systems constantly evolve to collect feedback and objectively redress the Grievances of the User within the framework of this Policy.
iv. The User will always be treated fairly under all circumstances.
v. No fee or charge would be collected by Glomo Payments for the resolution of any Grievance.

4. Objectives of this Policy

The following are the objectives of this Policy:

i. Ensure that all Grievances raised by Users are addressed preferably, within fifteen (15) days, and in any case not later than thirty (30) days, from the date of acceptance of the complaint
ii. Be accessible via emails for Users to raise their queries, complaints, and Grievances.
iii. Resolve disputes between Glomo Payments and its Users effectively through internal Grievance redressal mechanisms, or, where necessary, through online conciliation or arbitration.

iv. Maintain accurate and comprehensive records of all Grievances received, as well as the actions taken to resolve them, to enhance operational transparency.
v. Improve User satisfaction and trust by providing a reliable, fair, and efficient mechanism for redressing Grievances and complaints related to Services.

5. Elements that constitute a complaint

A. Service Related Issues:
   a. Delays or failures in processing payments.
   b. Incorrect transactions or errors in payment details.
   c. Unresolved disputes related to refunds, chargebacks, or reversals.

B. Customer Support Concerns:
   a. Inadequate or unresponsive customer service
   b. Failure to provide updates or resolutions within the agreed time frame.

C. Account Management:
   a. Issues with setting up, managing, or closing accounts.
   b. Unauthorized transactions or fraud-related concerns.

D. Technical Issues:
   a. Problems with online platforms, mobile apps, or APIs.
   b. Errors or glitches affecting transaction success or data security.

E. Compliance and Regulatory Concerns:
   a. Breaches of data privacy or confidentiality.

F. Charges and Fees:
   a. Disputes over incorrect charges, hidden fees, or billing errors.

6. List of matters not considered as 'complaint'

The following is an illustrative list of matters that will not be considered as complaint for the purpose of this policy:

1. Anonymous complaints (except whistleblower complaints)
2. Incomplete or un-specific complaints
3. Allegations without supporting documents
4. Suggestions or seeking guidance/explanation
5. Complaints on matters not relating to the financial products or services provided by Glomo Payments
6. Complaints about any unregistered/ un-regulated activity

7. References in the nature of seeking information or clarifications about financial products or services
8. Other matters that, in the opinion of Glomo Payments, do not qualify as complaints.

7. Team sensitization on handling Grievances

In accordance with the IFSCA Regulations, we depute adequate staff at our office to address any queries, complaints, or grievances from our Users. Our team is equipped to receive such queries, complaints, or grievances using one or more channels viz. – email or physical submission of a letter at the registered office.

Our teams undergo regular training to ensure that User Grievances are handled with sensitivity. They are guided and encouraged to offer quick resolutions, which in turn leads to trust, confidence, and satisfaction.

To ensure a timely and effective Grievance redressal process, we request full cooperation from the User. The User is expected to furnish relevant documentation and information for verification and processing of the complaint if required.

8. Redressal Procedure

The following shall be the procedure for Grievance redressal:

i. In order to file or report a complaint or Grievance, the User should write to Glomo Payments' customer grievance support team at grievance_gift@glomopay.com.
ii. Grievances received through the e-mail will be acknowledged by an immediate system-generated response or by way of an email response within 1 working day. The acknowledgment marks the initiation of the Grievance resolution process.
iii. For general queries, caller identification may not be required for resolution or clarification. For a specific transaction-related query, request, or complaint, the User may be asked to authenticate their identity.
iv. Subsequently, a Glomo Payments representative will try to resolve the User's query and provide the necessary support.
v. If the representative is unable to resolve the issue, the same will be escalated to another authorised representative of the department concerned. An intimation shall also be provided to the User regarding such escalation along with an indicative turnaround time.
vi. Once the issue is resolved, the User may be asked for feedback through an SMS or via follow-up call.

9. Role of Compliance Officer

The Compliance Officer of Glomo Payments is responsible for handling and disposal of complaints in accordance with the regulatory requirements specified by the IFSC Authority.

The responsibilities of the Principal Officer / Money Laundering Reporting Officer and any other official of Glomo with respect to grievance redressal under the regulations, circulars, handbooks or guidelines under which Glomo is licensed or authorised by the IFSCA shall continue to apply concurrently with the responsibilities of the Compliance Officer set out in this Policy.

10. Customer Contact Details:

Sr. No.	Proposed mode of communication	Description
1.	Email	The User can email the query/complaint and will get a response
2.	Physical Letter	The User can submit a complaint by way of a physical letter addressed to the registered office of the Company.

11. Escalation Matrix

Level	Point of Contact
1	<u>Customer Grievance Support</u> If a User wishes to report a Grievance, they can write to us at grievance_gift@glomopay.com .
2	<u>Complaint Redressal Officer ("**CRO**")</u> The User can address the Grievance to the below-mentioned CRO: Harsh Wadhwani Email ID: cro_gift@glomopay.com On receipt of a complaint, CRO will assess the merits of the complaint. Pursuant to assessment: (i) In case of acceptance, Glomo Payments' will acknowledge acceptance of complaints, in writing, within 3 working days of receipt of the complaint. (ii) In case of non-acceptance, Glomo Payments will inform the complainant within 5 working days along with reasons. Following acceptance, the CRO shall examine and process the complaint in a fair, transparent, professional and impartial manner, and shall dispose of the complaint preferably within fifteen (15) days, and in any case not later than thirty (30) days, from the date of acceptance. Where a complaint is rejected, the CRO shall communicate the reasons for rejection to the complainant in writing. The CRO has, or has direct access to officials with, sufficient authority to resolve the complaint in a fair and impartial manner. Where the CRO is or was involved in the conduct of the financial transaction which is the

	subject matter of a complaint, that complaint shall be reassigned to and handled by the Principal Officer (or such other senior officer designated by Glomo from time to time), in a fair and impartial manner. A standing register of such reassignments shall be maintained by the Compliance function.
3	Complaint Redressal Appellate Officer ("**CRAO**") In case a complainant is not satisfied with the resolution provided by Glomo Payments or in case of rejection of complaint, the complainant may file an appeal before the CRAO designated by Glomo Payments (within 21 days from the receipt of the decision from the CRO) as mentioned below: CRAO - Akash Arun Email ID - crao_gift@glomopay.com The CRAO will dispose of the appeal within 30 days. The decision of the CRAO on appeal shall be communicated to the complainant in writing with reasons.

The Turn Around Time for resolution shall reflect the complexity of the matter, subject in all cases to the regulatory timeline: Glomo shall aim to dispose of complaints preferably within fifteen (15) days, and in any case not later than thirty (30) days, from the date of acceptance of the complaint by the CRO. Where a complainant remains unsatisfied with the decision of the CRAO and has exhausted the internal appellate mechanism, the complainant may file a complaint before IFSCA on grievance-redressal@ifsca.gov.in. preferably within twenty-one (21) days from the receipt of the decision of the CRAO.

12. Maintenance of Records

Glomo Payments will maintain comprehensive records of all queries, complaints, and grievances received from Users, along with detailed documentation of the actions taken to address and resolve them. These records will be maintained in electronic form for the period of at least ten years from the date of disposal of complaint ensuring accuracy, transparency, and accountability in the Grievance redressal process.

The records will be stored securely to protect User data and will be utilized for audits, compliance checks, and to support continuous improvement in Service delivery.

13. Reporting

i. Glomo Payments will file reports on handling of complaints in the form and manner specified by the IFSC Authority from time to time.
ii. Glomo Payments will also provide data on all complaints received, resolved, rejected, and pending during the year, in its Annual Report.