

CLEARCORP DEALING SYSTEMS (INDIA) LIMITED

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**FX-RETAIL CUSTOMER GRIEVANCE  
REDRESSAL POLICY**

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### Revision History

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## 1. PREAMBLE

FX-Retail Platform is a forex platform developed by Clearcorp (a wholly owned subsidiary of CCIL) for the Customers under the initiative of the Regulator. The Platform endeavours to provide the Customers with the benefits of transparency, better pricing and a market based solution for undertaking Forex transactions through an electronic medium. Customer service and satisfaction acts as the primary objective of the FX-Retail Platform. The Platform consistently strives to achieve the highest levels of Customer experience and satisfaction while availing the services offered by the platform.

Presently, the Customer(s) may address their grievances through the FX-Retail Help-desk. However, this policy is a step in the direction to outline and elaborate on the procedures and related information through which the Customer(s) may record the grievances, if any, in relation to the Platform.

## 2. DEFINITIONS

**2.1. “Clearcorp”** means Clearcorp Dealing Systems (India) Limited.

**2.2. “CCIL”** means The Clearing Corporation of India Limited.

**2.3. “Customer”** means a person or an entity which holds an account relationship with a Relationship Bank and intends to trade through the web based front end of FX-Retail Platform subject to these terms and conditions.

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

**2.5. “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.

**2.6. “Regulator”** means the Reserve Bank of India.

**2.7. “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 Customers 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 Customers 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 in this Policy, the Grievance Redressal Policy is not intended towards addressing any disputes that may arise between the Relationship Bank and the Customer. Such disputes shall be addressed in accordance with the mechanism provided for in Para 7 of this Policy.

#### **4. SCOPE & APPLICABILITY**

This Policy shall be applicable to Customer (s) and shall be effective from the date of release of the 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 [supportfxretail@ccilindia.co.in](mailto: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 complaint/grievance raised by the Customer.

##### **5.2. Response to complaints/grievances**

Any complaint 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 complaint/grievance.

##### **5.3. Redressal**

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

## 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 grievance ,either by sending an email (refer to table below for the escalation email ids) or through the grievance portal as the case may be.

<b>Sr No.</b>	<b>Escalation Level</b>	<b>Email</b>	<b>Redressal period</b>
1.	Level 1	<a href="mailto:fxretailescalationlevel1@ccilindia.co.in">fxretailescalationlevel1@ccilindia.co.in</a>	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)	<a href="mailto:fxretailescalationlevel2@ccilindia.co.in">fxretailescalationlevel2@ccilindia.co.in</a>	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](mailto: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 complaint/grievance raised by the Customer and the resolution provided for the same.

### 6.3. Response of complaints/grievances

The complaint/grievance raised by the Customer will be acknowledged by the FX-Retail Helpdesk within 1 business day. The complaint/grievance 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 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 FX-Retail support desk, 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 can approach the Relationship Bank for resolution of any dispute/s arising from their dealing with the Relationship Bank in respect of FX-Retail Platform.

**7.2** Clearcorp shall not be liable for any reason whatsoever for any dispute. 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. 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 FX-Retail Platform would be covered under the Ombudsman scheme. Customer can access the link (<https://cms.rbi.org.in>) of the RBI Ombudsman which is provided on the FX-Retail home page.

### **9. 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](mailto:supportfxretail@ccilindia.co.in)

## **10. CONFIDENTIALITY**

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

## **11. PRESERVATION OF DATA/ RECORDS**

- 11.1** Clearcorp shall maintain data/information related to the grievances/ complaints in accordance with its record retention policy and applicable law;
- 11.2** Without prejudice to period of maintenance of data/information under 11.1 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;
- 11.3** Notwithstanding the requirements referred in 11.1 and 11.2 above shall be maintained even after the Customer ceases to access the Platform.

## **12. REPORTING REQUIREMENTS**

- 12.1** 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 the Regulator;
- 12.2** Clearcorp shall provide data/information relating to complaints/ grievance to any authority as may be required under applicable law.

## **13. REVIEW OF POLICY**

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