

**WEIZMANN
DIGITAL
LIMITED**

**POLICY AND
PROCESS
DOCUMENT OF
PREPAID PAYMENT
INSTRUMENT**

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Revision History

Version		Date	Person	Comments
Version - 1		Dec / Jan 2016	Vijay Pai Dalton Monteiro	Issue of Minimum KYC Wallets
Version – 2		Feb-2018	Vijay Pai Dalton Monteiro	Added Procedure for eKYC Added Procedure for Full KYC
Version – 3		Feb-2019	Vijay Pai Dalton Monteiro Melvil	Added Procedure for Offline KYC
Version – 4		May-2020	Vijay Pai Melvil	Added Procedure for entering into co-branding arrangement

1. Introduction

Weizmann Digital Limited, having its registered and corporate office in Mumbai, is part of Weizmann Group which has varied business interests in Textile Processing, Exports; Development of Renewable Energy Projects; and Power Generation mainly from Wind and Small Hydel; also involve in the activities of Travel; General Insurance; Domestic Money Transfer, Mobile Recharge; etc.

Weizmann Digital Limited has been granted authorization by RBI on 11.12.2015 for issuance and operation of semi closed Pre Paid Payment instruments (PPI) in India. Weizmann Digital Limited offers a bouquet of services for Indian consumers starting with Domestic Money Transfer and subsequently add new products to its portfolio. These services will not only facilitate financial inclusion of Indian consumers but will also bring convenience in consumption of these services.

Pre-paid payment instruments are payment instruments that facilitate purchase of goods and services, including funds transfer, against the value stored on such instruments. The value stored on such instruments represents the value paid for by the holders by cash, by debit to a bank account, or by credit wallet. The pre-paid instruments can be issued as smart wallets, magnetic stripe wallets, internet accounts, internet wallets, mobile accounts, mobile wallets, paper vouchers and any such instrument which can be used to access the pre-paid amount.

Semi-Closed System Payment Instruments: These are payment instruments which can be used for purchase of goods and services, including financial services at a group of clearly identified merchant locations/ establishments which have a specific contract with the issuer to accept the payment instruments. These instruments do not permit cash withdrawal or redemption by the holder.

A. Objective

The objective of this document is to lay down the processes and procedures that would be followed in operating a payment system involving issuance of Prepaid Payment Instruments (PPIs) in the country.

This document is the edifice of the payment system of PPI that would be followed by Weizmann Digital Limited and relevant extract of this document would be incorporated as Standard Operating Procedures (SOP) to be issued to Retail Outlets which could be own branches as well as agents or franchisees who would be appointed by Weizmann Digital Limited for developing the business Pan India.

B. Abbreviations and Definitions

AML	Anti-Money Laundering Guidelines
CAP	Customer Acceptance Policy
CIP	Customer Identification Procedures
CDD	Customer Due Diligence
CFT	Combating the Financing of Terrorism
KYC	Know your Customer Norms
PEP	Politically Exposed Persons
PMLA	Prevention of Money Laundering Act
PPI	Prepaid Payment Instrument
RBI	Reserve Bank of India

Beneficiary	Persons receiving the money under Domestic Money Transfer or Merchants from whom goods and services are availed by Holder of PPI.
Issuer	Persons who have been granted permission by RBI to issue Prepaid Payment Instruments. In this document the Issuer is Weizmann Digital Limited.
Holder / Customer	Means individuals / organization who acquire Prepaid Payment Instruments for purchase of goods and services, including financial services and referred in this document also as Customer
Retail Outlets	Includes own branches of Weizmann Digital Limited and Distributors / Franchisees / Agents appointed by Weizmann Digital Limited.

2. (a) Reserve Bank of India Guidelines – (Para 9.1(i) & (ii) of Master Direction DPSS.CO.PD.No.1164/02.14.006/2017-18 dated October 11, 2017)

- (i) Issue of PPIs by accepting minimum details of the PPI holder
- a. The minimum details shall include (i) mobile number verified with One Time Pin (OTP) and (ii) self-declaration of name and unique identification number of any of the 'officially valid document' (OVD) defined under Rule 2(d) of the PML Rules 2005, as amended from time to time (listed in para 3 below).
 - b. Cash loading to PPIs shall be limited to Rs.50,000/- per month subject to overall limit of the PPI. (Para 7.5 of the above mentioned Master Direction dated October 11, 2017)
 - c. These PPIs shall be reloadable in nature and issued only in electronic form, including cards & wallets.
 - d. The amount loaded in such PPIs during any month should not exceed Rs.10,000/- and the total amount loaded during the financial year shall not exceed Rs.1,00,000/-.
 - e. Total amount loaded during the financial year should not exceed Rs.1,00,000/-. However, if the minimum detail wallet is loaded / reloaded only from bank account / credit card, the total amount loaded during the financial year should not exceed Rs.1,20,000.
 - f. The amount outstanding at any point of time in such PPIs should not exceed Rs.10,000/-.
 - g. The total amount debited from such PPIs during any given month should not exceed Rs.10,000/-.

h. These PPIs should be converted into KYC compliant semi-closed within a period of 24 months from the date of issue of PPI, failing which no further credit shall be allowed in such PPIs. However, the PPI holder shall be allowed to use the balance available in the PPI.

(ii) Issue of PPIs after completing KYC of the PPI holder

a. Bank and non-bank Issuers shall be permitted to issue these PPIs after completing KYC of the PPI holder as per the Know Your Customer (KYC) / Anti-Money Laundering (AML) / Combating Financing of Terrorism (CFT) guidelines issued by the Department of Banking Regulation (DBR), RBI, in their Master Direction DBR.AML.BC.No.81/14.01.001/2015-16 dated February 25, 2016 (updated as on April 20, 2020) on Know Your Customer (KYC) updated from time to time, which shall apply mutatis mutandis to all the entities issuing PPIs and their agents. For KYC compliant PPIs:

- the customer's Mobile Number verified should be verified with One Time Pin (OTP);
- customer's PAN should be taken and duly verified. If consumer does not possess PAN, declaration in Form 60;
- customer's Aadhaar Card with the customer's consent or any other officially valid document containing address proof should be taken.

b. These PPIs shall be reloadable in nature and issued only in electronic form, including cards & wallets.

c. Cash loading to PPIs shall be limited to Rs.50,000/- per month subject to overall limit of the PPI. (Para 7.5 of the above mentioned Master Direction dated October 11, 2017)

d. The amount outstanding in each PPI should not exceed Rs.1,00,000/- at any point of time.

e. The funds can be transferred 'back to source' (payment source from where the PPI was loaded) or 'own bank account of the PPI holder' (duly verified by the Issuer). However, PPI issuers shall set the limits taking into account the risk profile of the PPI holders, other operational risks, etc.

f. PPI issuers shall provide the facility of 'pre-registered beneficiaries' whereby the PPI holder can register the beneficiaries by providing their bank account details, details of PPIs issued by same issuer (or different issuers as and when permitted), etc.

g. In case of such pre-registered beneficiaries, the funds transfer limit shall not exceed Rs.1,00,000/- per month per beneficiary. PPI issuers shall set the limits within this ceiling taking into account the risk profile of the PPI holders, other operational risks, etc.

h. The funds transfer limits for all other cases shall be restricted to Rs.10,000/- per month.

i. There is no separate limit on purchase of goods and services using PPIs and PPI issuer may decide limit for these purposes within the overall PPI limit.

- j. PPI issuers shall clearly indicate these limits to the PPI holders and also provide necessary options to PPI holders to set their own fund transfer limits.
- k. PPI issuers shall also give an option to close the PPI and transfer the balance as per the applicable limits of this type of PPI. For this purpose, the Issuers shall provide an option, including at the time of issuing the PPI, to the holder to provide details of pre-designated bank account or other PPIs of same issuer (or other issuers as and when permitted) to which the balance amount available in the PPI shall be transferred in the event of closure of PPI, expiry of validity period of such PPIs, etc.
- l. The features of such PPIs shall be clearly communicated to the PPI holder by SMS / e-mail / post or by any other means at the time of issuance of the PPI / before the first loading of funds.

It is imperative to ensure full compliance of the above relevant provision of RBI Master Direction.

2. (b) Reserve Bank of India Guidelines – (Para 7.11 of Master Direction DPSS.CO.PD.No.1164/02.14.006/2017-18 dated October 11, 2017)

Issue of PPIs under co-branding arrangements

- a. The co-branding arrangement shall be as per the Board approved policy of the PPI issuer. The policy shall specifically address issues pertaining to the various risks associated with such an arrangement including reputation risk and the PPI issuer shall put in place suitable risk mitigation measures. The policy shall also clearly lay down the roles, responsibilities and obligations of each co-branding partner.
- b. The co-branding partner shall be a company incorporated in India and registered under the Companies Act 1956 / Companies Act 2013. In case the co-branding partner is a bank, then the same shall be a bank licensed by RBI.
- c. PPI issuers shall carry out due diligence in respect of the co-branding partner to protect themselves against the reputation risk they are exposed to in such an arrangement. In case of proposed tie up with a financial entity, they may ensure that that entity has the approval of its regulator for entering into such arrangement.
- d. The instructions / guidelines on KYC / AML / CFT (as indicated in paragraph 6) shall be adhered to, in respect of all PPIs issued under the co-branding arrangement as well.
- e. The PPI issuer shall be liable for all acts of the co-branding partner. The Issuers shall also be responsible for all customer related aspects of the PPIs.

- f. PPI issuers shall be permitted to co-brand such instruments with the name / logo of the company for whose customers / beneficiaries such co-branded instruments are to be issued.
- g. The name of PPI issuer shall be prominently visible on the payment instrument.
- h. In case of non-bank PPI issuers, where co-branding arrangements take place between two non-bank PPI issuers, the agreement shall clearly indicate which partner shall be the PPI Issuer.
- i. All non-bank PPI issuers desirous of issuing such co-branded PPIs shall seek one time approval from DPSS, RBI, Central Office. Separate approval is not required for each cobranding arrangement.

Handling refunds:

- a. Refunds in case of failed / returned / rejected / cancelled transactions shall be applied to the respective PPI immediately, to the extent that payment was made initially by debit to the PPI, even if such application of funds results in exceeding the limits prescribed for that type / category of PPI.
- b. However, refunds in case of failed / returned / rejected / cancelled transactions using any other payment instrument shall not be credited to PPI.
- c. PPI issuers shall be required to maintain complete details of such returns / refunds, etc., and be in readiness to provide them as and when called for.
- d. Further, PPIs issuers shall also put in place necessary systems that enable them to monitor frequent instances of refunds taking in place in specific PPIs and be in a position to substantiate with proof for audit / scrutiny purposes.

3. Identity documents / information to be taken for minimum detail PPI and KYC compliant PPI:

With minimum details	After completing KYC
Customer Mobile Number verified with One Time Pin (OTP)	Customer Mobile Number verified with One Time Pin (OTP)
Self-declaration of Customer Name	Customer's PAN, duly verified. If customer does not possess PAN, declaration in Form 60

Self-declaration of Unique identification number of any of the officially valid document (OVD) of Customer	Customer's Aadhaar Card with the customer's consent or any other officially valid document containing address proof.
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List of Officially Valid Documents:

- Passport,
- Driving licence,
- Proof of possession of Aadhaar number,
- The Voter's Identity Card issued by the Election Commission of India,
- Job card issued by NREGA duly signed by an officer of the State Government;
- Letter issued by the National Population Register containing details of name and address.

4. KYC Policy Framework

The KYC Policy Framework comprise the Policy on Customer Acceptance, Customer Identification and Risk Classification of Customer Profiles.

In line with the prevalent RBI guidelines, Weizmann Digital Limited has adopted a policy framework on **Customer Acceptance, Customer Identification and Risk Classification of Customer Profiles and will update it from time to time as may be necessary and mandated.** The primary objective of the Policy of prescribing KYC/AML/CFT guidelines, is to prevent the Company viz. **Weizmann Digital Limited** from being used, intentionally or unintentionally, by criminal elements and/or anti-social elements for money laundering or financing terrorist activities.

The KYC/AML Policy of **Weizmann Digital Limited** has the following key elements prescribed under the PML (amendment) Act 2009 and amendments carried out thereto from time to time:

- a. Customer Acceptance Policy – (CAP)
- b. Customer Identification Procedures – (CIP)
- c. Monitoring of Transactions and
- d. Risk Management

5. Customer Acceptance Policy (CAP)

Customer Acceptance Policy of Weizmann Digital Limited lays down the criteria for acceptance of customers.

Definition of a Customer: A customer, for the purpose of the Policy, is defined as one to whom a pre-paid payment instrument has been issued by Weizmann Digital Limited [the PPI issuers/ its Retail Outlets/ Authorised Representatives of Co-branding Partner (Authorised Representatives)];

The Retail Outlets/ Authorised Representatives are required to adhere to the following guidelines in respect of the customer relationship/ acceptance:

- a. Customers shall be accepted by the Retail Outlets/ Authorised Representatives only after verifying their identity, as laid down in **Customer Identification Procedures- (CIP)**;
- b. There shall not be any transactions with persons who fail to furnish the requisite documents of identification;
- c. Retail Outlets/ Authorised Representatives shall not take up any transactions with any customer, where identity of the customer cannot be verified and/or documents / information required could not be obtained/confirmed due to non-cooperation of the customer;
- d. Documents and other information shall be collected by the Retail Outlets/ Authorised Representatives, as laid down in **Customer Identification Procedure – (CIP)**, based on the risk categorization and as per the provisions of PML Act, 2002 as amended from time to time and RBI guidelines / instructions issued under FEMA, 1999 & Weizmann Digital Limited instructions issued from time to time;
- e. Customers are classified into various risk categories based on risk perception. A profile of each customer shall be prepared by Retail Outlets/ Authorised Representatives based on risk categorization procedure laid down by Weizmann Digital Limited;
- f. However, the dealing staff at the Retail Outlets/ Authorised Representatives should ensure that implementation of the Customer Acceptance Policy should not result in denial of services to a genuine customer/general public;

6. Customer Identification Procedures (CIP)

It is imperative to understand that customer due diligence is the most important risk management step in KYC, AML & CFT (Combating Financial of Terrorism) process by adhering to the guidelines issued by Department of Banking Regulation (DBR), RBI from time to time

in respect of KYC. The process aims to prevent unscrupulous persons, from gaining access to the financial system. Customer identification means identifying the customer and verifying his/her identity by using reliable, independent source documents, data or information including that of the ultimate beneficial owner/s. **Weizmann Digital Limited** Retail Outlets/ Authorised Representatives are required to ensure that **Customer Identification Procedure** is carried out and that the documents and other information as prescribed herein are obtained from the customers. This would enable risk profiling of the customers.

The **Customer Identification Procedure - (CIP)** shall be carried out by retail outlets (Retailers)/ Authorised Representatives in the following manner:

- a. While establishing a business relationship with any customer ;
- b. In respect of walk-in customers approaching Retail Outlets/ Authorised Representatives of **Weizmann Digital Limited**;
- c. On any person or entity connected with a financial transaction with any Retail Outlets/ Authorised Representatives of **Weizmann Digital Limited**;
- d. Retail Outlets/ Authorised Representatives, as may be necessary, will obtain additional information from the existing customers based on the type and frequency of transactions;
- e. Retail Outlets/ Authorised Representatives are required to ensure that customer identification data (including photograph/s) shall be periodically updated after the relationship is established.
- f. Retail Outlets/ Authorised Representatives are required to establish business relationship with customers only after conducting **Customer Due Diligence – (CDD)** exercise by obtaining and verifying suitable documents which confirms its identity and/or ultimate beneficial owner.
- g. Retail Outlets/ Authorised Representatives are required to exercise an ongoing due diligence with respect to the business relationship with every client and closely examine the transactions in order to ensure that they are consistent with the knowledge of the customers, their business and risk profile.
- h. Retail Outlets/ Authorised Representatives should ensure that copies of all documents duly self-attested by the customer / beneficiary as the case may be called for verification are kept on record.
- i. Retail Outlets/ Authorised Representatives are required to ensure that the documents/information collected from the customers for KYC compliance should be relevant to the perceived risk and not intrusive.

- j. The documents/information so collected should be treated as confidential by the Retail Outlets/ Authorised Representatives and the details contained therein shall not be divulged to anyone / used for cross selling or any other such purpose.
- k. Retail Outlets/ Authorised Representatives are required to obtain the documents of identification as mentioned in para 5, from the customers as per extant instructions issued by RBI.

Transactions by Politically Exposed Persons (PEPs): Politically exposed persons are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc. Retail Outlets/ Authorised Representatives will gather sufficient information on any person/customer of this category intending to undertake a transaction and check all the information available on the person in the public domain. Retail Outlets/ Authorised Representatives are required to verify the identity of the person and seek information about the source of wealth and source of funds before accepting the PEP as a customer.

7. Sender Registration Process

For creating minimum detail PPI at Retail Outlet or by Authorised Representative

Step 1 – Retail Outlet/ Authorised Representative Logs in to JaldiCash Portal and enters the customers mobile no. in the space provided for “Enter Customers Mobile Number”.

Step 2 – Customer Mobile Number should be verified with One Time Pin (OTP)

Step 3 – Self-declaration by the customer of name and unique identification number of any of the OVD is taken and entered in the system

For creating KYC compliant PPI at the Retail Outlet or by Authorised Representative

1. The Retailer/ Authorised Representative shall capture the Customer Mobile Number and verify it with the OTP received by the customer.
2. The Retailer/ Authorised Representative shall then verify the customer's PAN and enter the PAN number in the system. The PAN copy duly certified for having seen the original should then be uploaded in the system. If the customer does not possess PAN, declaration in Form 60 should be taken and uploaded in the system.
3. The Retailer/ Authorised Representative may obtain the customer's Aadhaar Card with the customer's consent or any other officially valid document containing address proof, duly certify it for having seen the original and upload it in the system. In case the Aadhaar Card is taken, it should be ensured that the Aadhaar number is suitably redacted or blacked out.
4. The above process will also be followed for existing minimum detail customers while converting the PPI wallet into KYC compliant wallet.

Verification of the Pan Number by Operations Team:

- a. Retailer/ Authorised Representative shall capture the Pan Number of the customer.
- b. The Operations team shall verify the Pan Number of the Customer from IT Database.

Transaction Process:

- a. Customer will approach the Retailer for transferring funds to his Registered Beneficiary.
- b. In order to Register Beneficiary Customer will need to provide Bank Account details of the beneficiary which will be authenticated through an OTP that will be sent on customers registered mobile number.
- c. The amount outstanding does not exceed Rs.1,00,000/- at any point of time.
- d. Cash loading to PPIs is limited to Rs.50,000/- per month subject to overall limit of the PPI.
- e. Customer can designate any of his accounts as 'own bank account' (duly verified through an OTP process). The Operations team will verify the cheque copy provided by the customer for marking the account as designated account.
- f. Customer will have the option to set the limit for fund transfer within the overall permissible limit.
- g. Customer has been provided an option to close the PPI and transfer the balance to the pre-designated bank account in the event of closure of PPI, expiry of validity period of such PPIs.

- h. The features of such PPIs are clearly communicated to the PPI holder by our designated Agents at the time of issuance of the PPI / before the first loading of funds.

8. Preservation of Records & Suspicious Transaction Reporting

Preservation of Records: Log of all transactions undertaken using prepaid instruments are maintained in prescribed format and can be accessed at any point from the JaldiCash portal. Further all data is preserved as per the current guidelines for period of 10 years and can be retrieved and is available for scrutiny by the Reserve Bank or any other agency / agencies as may be advised by the Reserve Bank.

Suspicious Transaction Reporting: A transaction, whether or not in cash, which gives rise to a reasonable ground of suspicion that it may involve the proceeds of crime/offence; or appears to be made in circumstances of unusual or unjustified complexity; or appears to have no economic rationale or bonafide purpose and gives rise to reasonable suspicion that it may involve financing of activities related to terrorism is stated to be suspicious in nature.

Retail Outlets/ Authorised Representatives are required to exercise additional due diligence / caution of the following while dealing with customers during the day to day operations:

- a. Suspicious background or links with known criminals
- b. Providing misleading information / information not easily verifiable while making a transaction;

Examples of Suspicious Transactions:

The following is an illustrative list of examples which, when encountered, may warrant additional scrutiny. The mere presence of such transactions / dealing may not by itself be an evidence of criminal activity. Closer scrutiny would help to determine whether the activity is genuine legal transaction or suspicious and does not appear to be for a reasonable business or legal purpose.

- a. A customer submits unusual nature of documents as proof of identification which cannot be readily verified.

- b. A customer or group attempt to persuade the Retail Outlet staff/ Authorised Representative not to file required reports or maintain required records.
- c. A customer is reluctant to provide information needed to file a mandatory report / original documents for verification by the Retail Outlet/ Authorised Representative and seeks exemption in this regard.
- d. Large numbers of funds transfers are received without apparent justifiable reasons.
- e. Funds transfer activity is unexplained, repetitive, or shows unusual patterns.
- f. Fund transfers are received by the same person/beneficiary
- g. Customers conducting a suspicious transaction may appear nervous, uncooperative, rushed or aggressive. These characteristics may intensify if there is a delay in processing the transaction.
- h. The customer may be reluctant to show you ID, or the ID presented may seem unusual.
- i. The customer may offer gifts / inducements to avoid certain record keeping requirements or handling the transaction in certain way which is not in accordance with laid down policies and guidelines of Weizmann Digital Limited.
- j. A customer is reluctant to go forward with a transaction after being informed that identification information will be required
- k. A customer provides information that seems minimal, possibly false, or inconsistent
- l. A customer changes the information provided if more detailed information is requested
- m. Transactions split to just below maximum cash limit

Weizmann Digital Limited Retail Outlets/ Authorised Representatives shall ensure that documents, data / information collected under the Customer Due Diligence process is kept up-to-date and relevant, undertaking reviews of existing records, particularly for higher risk categories of customers or business relationships.

If any of the above activity is observed or any activity which is considered suspicious or unusual activity, the Retail Outlets/ Authorised Representatives shall immediately inform details of the transaction - name of the customer and details/ reasons for considering the transactions as suspicious, along with id/ address proof to compliance@weizmandigital.com.

Weizmann Digital Limited Board of Directors have approved the KYC, AML & CFT Policy which prescribes in detail the standards that need to be followed on such matters. The Principal

Officer will from time to time file the STR reports to FIU after carrying out due diligence and verifying such reports.

Weizmann Digital Limited will review suspicious transactions as part of STR requirements on regular basis as per below.

- Value of transactions
- Checks of Loading/reload with reference to usage
- Repeated usage or high usage

Abnormalities will be taken up with the respective parties for remediation & any serious violations found will be immediately brought to the notice of the overseer.

Financial Risk

Weizmann Digital Limited will be collecting the money in advance from outlet /Customer Service Point (DMT). Hence Weizmann Digital Limited does not perceive any risk as the entire payment system is designed keeping in view the security aspects for managing the entire solution.

Prepaid model of Weizmann Digital Limited will be based on pre-funding where funds will be deposited in advance with Weizmann Digital Limited & loading/reload will take place based on this advance limit. Hence we do not foresee any financial risk.

Funds received from daily loading/reloading transaction amounts will be transferred to escrow account.

9. Customer Care

1. In line with commitment to deliver world class quality of service to its customers, and coupled with professionalism, reliability and consistent / complete information in the most courteous and efficient manner providing convenience to customers must hold an important place and the same shall be prophesied and practiced by Weizmann Digital Limited and its Retail Outlets. Retail Outlets shall contact Company for all issues on technical and operational that it faces.

Customer / Retailer can register complaints through the below three modes:

- a. On the JaldiCash Portal by clicking on button "Add" below the "Complaint" column

- b. Calling at Customer Care Call Centre
- c. Sending email to jaldicash@weizmandigital.com

2. Customer Service Centre (CSC)

Tel. No: 022- 40172555

Email: jaldicash@weizmandigital.com

The primary features and responsibilities of the call centre are:

- 7.00 am to 11.00 pm on all week days
- Provide details about Weizmann Digital Limited
- Procedures and the RBI guidelines to be followed
- Respond to Franchisee or customer queries and problems
- Provide details about nearest Weizmann Digital Limited Retail Outlet and its working hours.
- Provide support to all Franchisees on all Operations and Technical issues.
- Provide information and support about the ongoing Promotions to the customers and the Franchisee.

Complaint Handling: The Call Centre Executive and Operations Manager will have access to the Complaints Management Screen. The Call Centre Executive will follow the below process for handling these complaints:

- a. Step 1 – In case complaint is received through the JaldiCash Portal the Customer Care team will edit the complaint and assign it to the relevant department or if the complaint is received over phone the Customer Care team will click on “Add New” button and log a complaint against the relevant department.
- b. Step 2 – Complaints sent by 4.00 p.m. on a given day need to be responded on the same day by respective division to whom the complaint pertains by editing the complaint in the complaint management screen.
- c. Step 3 – If Complaint is lodged after 4.00 p.m. then by next day 12.00 p.m. the concerned department needs to respond.
- d. Step 4 – It will be responsibility of the Call Centre to ensure that concerned department responds on time and in case there is a delay in response then the case needs to be escalated as per below matrix.

- e. Step 5 - The Call Centre needs to ensure the end to end closure of all complaints and maintain records of such complaints either through an excel format or any other medium developed by the company.
- f. Step 6 – The Call Centre will either send an email or respond through the portal or call the retailer / customer depending on the mode through which the complaint was received and update the status of the complaint within 48 hours of receiving the complaint and if required will seek more time for resolving the same.

3. Escalation Matrix

Level 1 – Customer Service Call Centre

Level 2 – Operations Manager / Finance Manager (Beyond TAT given above)

Level 3 – Business Head (No Response in 48 hours of raising the complaint or response is not satisfactory)

10. Retail Outlet On Boarding Process

The Retail Outlet On-Boarding mainly comprises of 4 Steps:

- A. Retail Outlet Acquisition
- B. Retail Outlet Registration
- C. Verification of Application
- D. Approval of Application
- E. Retail Outlet Activation
- F. Creating Sub User

Note: Retail Outlet in this para excludes own branches.

A) Retail Outlet Acquisition - At this stage the Area Sales Officer (ASO) will get the Franchisee Lead on Weizmann Digital Limited Platform i.e. JaldiCash Portal.

1. The ASO will log in to the JaldiCash Portal through the specific ID and password that will be created for him.
2. After logging in the portal, the ASO will click on the Sales Channel tab and then click on CP Acquisition
3. The ASO will enter basic information of the prospective Retail Outlet in the portal such Shop Name, First Name, Last Name, DOB, Pan Card No, Mobile No & Email ID and also

map the retail outlet to a distributor. He will also choose the relevant Service Mix applicable to the retailer.

4. The Retailer will receive an activation link on his registered email ID with his unique Retailer Code and will also receive a SMS on his mobile no.

B) Retail Outlet Activation -

1. The Retailer accesses the link that has been sent to his registered Email ID. On clicking the link the retailer will be prompted to give his Retailer Code, DOB and enter a unique password (It has to be a combination of Alphabets, Numbers and 1 special Character.).
2. On entering the information a new window will open. The Retailer will have to update his profile and provide the upload KYC documents. The Retailer will have to provide the following information

Sr. No.	Required Details	Description
9.a	Basic Details (Personal Information)	Enter Distributor ID, ASO Name, Creation date
9.b	Contact Information	Email ID and Mobile Number of the Retail Outlet to be registered for OTP.
9.c	Personal Information	Required Details : <ol style="list-style-type: none"> 1. First Name, Middle Name, Last Name (if existing) of Retail Outlet 2. Enter PAN Card No. of Franchisee 3. Upload Scanned PAN Card document. 4. Upload "Retailer Application Form" 5. Upload "Terms & Conditions"
9.d	Permanent Address	Required Details: <ol style="list-style-type: none"> 1. House No., Road No., Village, Taluka, Pin Code, City, State, Country of the Franchisee. 2. Select Address Proof Type. 3. Upload Address Proof Document for the entered Address.

		4. The address proof submitted needs to be as the list given in Annexure I and III
9.e	Business Address	<p>Required Details:</p> <ol style="list-style-type: none"> 1. Shop Name, House No., Road No., Village, Taluka, Pin Code, City, State, Country of the Retail Outlet. 2. Select Business Address Proof Type. 3. Upload Business Address Proof Document for the entered Address 4. The address proof submitted needs to be as the list given in Annexure I and III
9.f	Financial Information	<p>Required Details:</p> <ol style="list-style-type: none"> 1. Enter IFSC and click on Search IFSC. 2. Enter Bank Name, Branch Name, Valid Account Number, 3. Account Type(Current/Saving) 4. Cancelled Cheque Copy needs to be submitted as a proof for the above Bank details.

3. The acceptable documentation in case of non-individual applicants is given in **Annexure**

III

4. Post Filling in the Application Form and Uploading Correct Document the Retailer clicks on **SUBMIT** .The duly filled-in Application form goes to the Sales Operations Team of JaldiCash.

C) Verification of Application - The Sales Operations Team to login to the admin portal with Correct Credentials and under the Sales Channel tab will click on CP Verification and Approval.

Sr. No.	Process Step	Responsibility	Description
C.1	Verification of the Online Application Form	Sales Operations Team (Maker)	All set of details (Para 15.B – 9a to 9f) are verified against the information that is entered and documents uploaded -basic instructions given in Annexure I, II & III
C.2	If Approved Applications are forwarded to Finance Team - for Final Approval	Sales Operations Team (Maker)	Applications Successfully verified by the Operations team are forwarded to Finance Team for Final Approval through portal. It should have all sets of information and documents correctly uploaded.
C.3	If Rejected	Sales Operations Team (Maker)	Applications rejected by Sales Operations are returned to Retailer for Rectification through the portal. In the narration the reason for rejection needs to be mentioned against each requirement that has been rejected.
<p>IF Application is Rejected at Sales Ops under C.3</p> <p>i) These Applications are sent back to Retailer with the Comments/Reasons of Rejection. ii) These applications will reflect in the Retailer Console with the EDIT Option.</p> <p>iii) Retailer will rectify the KYC documents as per the Comments mentioned and shall resubmit the documents to Sales Operations team for Verification.</p> <p>POST THIS THE PROCESS REPEATS FROM STEP # C.1</p>			

D) Final Activation - The Finance Team will login to the Admin Portal with correct credentials and under the Sales Channel tab will click on CP Verification and Approval.

Sr. No.	Process Step	Responsibility	Description
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D.1	Application Verified by Operations Team is forwarded to Finance Team's Bucket.	Finance Team (Checker)	All 6 set of details identified as 9a to 9f in Para 15.B. are verified against the information that is entered and documents uploaded - basis instructions given in Annexure I, II & III.
D.2	If Approved, The Retailer is Activated in the system.	Finance Team (Checker)	Applications approved by the Finance team are activated in the Portal and are eligible to start operations.
D.3	If Rejected, Will be returned to Retailer for rectification.		Incorrect Applications shall get rejected and are returned to Retailer for Rectification. In the narration the reason for rejection needs to be mentioned against each requirement that has been rejected.
	<p>If application is rejected under D.3</p> <p>If any detail out of the 6 set of details in Para 15.B (9a to 9f) is found incorrect, the Finance Team can reject a particular set and ask for resubmission.</p>		
	<p>The Rejected Application is returned to the Retailer for Rectification. Once the Retailer uploads the correct details and documents THE PROCESS REPEATS FROM STEP # C.1</p>		

E) Creating Sub Users – The Retail Outlet has the option to create sub users on the JaldiCash Portal for his employees / staff. The Retailer will have to follow the simple process given below:

- i) The Retailer will have to log in to the Portal using his ID and Password. ii) The Retailer will have to click on the Option “User Management” under the tab “User Management”
- iii) The Retailer will then have to click on “Add New” and enter the below information in the new window:
 - a. Unique login ID
 - b. First Name of Sub User
 - c. Last Name of Sub User
 - d. Email ID of the Sub User
 - e. Mobile No. of the Sub User
 - f. Credit Limit for the Sub User
- iv) The Sub User will get an Email and SMS confirming his User ID and Password. The Sub User will have to login to the portal enter his user ID and password.

11. Credit Disbursement Process:

Process to be followed by Franchisee / Retailer Outlet or Distributor to upload his wallet is given below.

Step 1 - The Franchisee / Retailer Outlet or Distributor will deposit the working capital limits through 4 modes i.e. Payment Gateway, Cash Deposit at designated Banks, e-collections through RTGS / NEFT and Cash Deposit and designated WFL owned locations. Currently we have taken policy decision only to use services of Banks that are providing Cash Management Services facility. The Designated Bank accounts are available for the wallet updation on the Add Money screen in JaldiCash portal.

Step 2 – The Franchisee / Retailer Outlet or Distributor will login to the JaldiCash Portal and click on “Add Money”

Step 3 – The Franchisee / Retailer Outlet or Distributor will click on “Add Money” option to view the sources available for wallet updation. They can choose out of the following:

The Franchisee / Retailer Outlet or Distributor will click on “Add New” and follow update the information such as Amount Deposited, Date of Deposit, Time etc. The Franchisee / Retailer Outlet or Distributor will also be able to see the option to use the Payment Gateway and modes

of e-collection available to them. At the moment we have disabled the facility at the front end as we are only operating with Banks that are offering CMS solution as and when we add Banks that don't offer CMS solutions we will incorporate the below process.

Process to be followed by Finance Team:

Step 1 – The Finance Executive will login to the JaldiCash Portal and under the Account tab will click on Manage Wallet.

Step 2 – The Finance Executive will select the date and pending option from the drop down list given with the status tab.

Step 3 – The Finance Executive will then verify the Bank account to check if the information updated by the Franchisee / Retailer Outlet or Distributor tallies with the information in the Bank account.

Step 4 – The Finance Executive will reject if any of the fields such as Amount, Deposit Date, Bank, Account No, Branch / IFSC Code are not matching with the information in the Bank account and provide reason for rejection in the Narration.

Step 5 – The Finance Executive will approve only if all the fields such as the Amount, Deposit Date, Bank, Account No, Branch / IFSC Code are matching with the information in the Bank account.

Once approved the Franchisee / Retailer Outlet or Distributor wallet Balance will be updated with the amount approved.

12. Domestic Remittance Operations Process

Under this process Weizmann has tied up with RBL bank for Escrow management and processing Merchant payment. The system has been developed to process the Transactions seamlessly between JaldiCash portal and Prepaid Host.

Under this process each and every NEFT transaction executed on the JaldiCash portal is sent to RBL through Prepaid Host. The NEFT status (i.e. success) will be auto updated in JaldiCash portal. The cases of failed NEFT transactions will be updated through the option "IMPS/NEFT Bulk Refund Checker" under "Refund/Approve" tab in the GI Tech portal.

NEFT transactions processed on the Jaldicash portal will be executed as per RBI's NEFT hourly cycles starting from Morning 8 am to Evening 7 pm. The response files will be generated after 2 hours interval post processing of transaction as per RBI hourly cycle. The day's last response file will be for 5 pm batch.

The above NEFT cycles @ RBL for processing the transactions from Monday to Saturday except for the 2nd and 4th Saturday, Sundays and NEFT Bank Holidays.

The IMPS transaction status is updated on real-time basis depending upon the NPCI response.

The IMPS pending / timed out cases are updated in Transaction + 2 working days.

1. The Successful IMPS transactions will get debited to Escrow Account based on the following cycles :

Sr. No.	Cycle Number	Time period
1	1C	17:30:01 TO 23:00:00
2	2C	23:00:01 TO 10:00:00
3	3C	10:00:01 TO 14:00:00
4	4C	14:00:01 TO 17:30:00

Escalation Matrix.

Given is the escalation matrix to be followed for the Process.

RBL ESCALATION MATRIX			
	1st level	2nd Level	3rd Level
Name	Prepaid Ops Team	Rohit Baadkar	Sacheen Neroorkar
Mobile	022-40288256	022-40288264	022-45028858
Email	prepaidops@rblbank.com	rohit.baadkar@rblbank.com	sacheen.neroorkar@rblbank.com
Final Escalation : Suresh Subramaniam : 022-40288186 - suresh.subramaniam@rblbank.com			

13. JV Management

Only the Finance Team will have access to JV Management screens and will be permitted access to effect changes. All requests for ad-hoc JV entries need to be first pass through the below approval matrix before making any changes in the Jaldicash portal:

Step 1 – Finance Executive needs to prepare an Office Note with the background information and send it for approval to Finance Manager or if the request is being initiated by the Operations team then Operations Manager need to prepare the Office Note and send it for approval to the Finance Manager.

Step 2 – The Finance Manager needs to review the note and send it to the Business Head for his final approval.

Process to be followed on Jaldicash Portal:

A) Finance Executive (Maker)

I) Finance Executive will enter information by clicking on “JV” under the “Accounts” tab.

The Finance Executive will enter the below information and submit: a.

Sample name for the entry

b. Description of the JV

II) Finance Executive will then enter JV Details and provide the below information:

a. Organization Type (Affected Entity)

b. Account Type (Relevant Head where changed need to be made)

c. Amount

d. Debit / Credit

e. Narration

On submitting the information a summary of the JV Details will appear on the screen. The Finance Executive needs to review it and also need to pass the corresponding Debit or Credit entry by clicking on “Add New” button and follow the same process as given in point II above.

B) Finance Manager (Checker) – The Finance Manager needs to log in to the Jaldicash portal and click on “JV” under the “Accounts” tab. The Finance Manager needs to then click on

the “JV No” and the details of the JV will appear to him on the screen. On reviewing the entries the transaction can be approved or rejected by the Finance Manager.

14. Escrow Account Management

The Finance Operations Team under the Finance Manager will be responsible for maintaining the Escrow Account and executing all tasks pertaining to the funding of the escrow account, reconciliation of the escrow account & balance and preparing regulatory reports as per the requirement of RBI.

A) **Monitoring debits in the Escrow Account:** The NEFT batch files are processed seamlessly between JaldiCash, GI Tech and RBL. The Finance Team will monitor the debits posted by the Escrow Bank against the amount debited by RBL Internal Account on daily basis. The amount of NEFT debit need to be checked and verified with the NEFT transaction report in JaldiCash with the RBL Transaction Report. In case of any discrepancy i.e. excess / short debit it needs to be brought to the attention of the escrow bank and necessary follow up needs to be done.

B) **Refund Process:**

Step 1 – The cases of failed NEFT transactions will be updated through the option “IMPS/NEFT Bulk Refund Checker” under “Refund/Approve” tab in the GI Tech portal.

Step 2 – The Finance Operations Team will simultaneously receive the Response File from the escrow Bank i.e. RBL. The Finance Manager will then verify the “Failed / Rejected transactions” and will counter check the below:

- a. The Finance Manager will check the Escrow Account if the “Failed / Rejected transactions” are credited to the Escrow Account. In case it is not credited he needs to follow up with the escrow Bank for receiving the credit.
- b. The Finance Manager on sighting the credit will “IMPS/NEFT Bulk Refund Checker” option under the “Refund / Approve” tab. He will then verify the entries mentioned in the Prepaid Host admin portal and tally it with the “Response File” received from the escrow Bank.

Step 3 – If the procedure mention under points a & b in Step 2 above is in order then the Finance Manager will approve the refund for the failed / rejected cases.

- C) Fund Management of the Escrow Account: The escrow account will be prefunded on a daily basis so as to ensure that the Escrow Account is never out of funds. The Finance Team will follow the below strategy to assess the requirement of prefunding the escrow account.
- a. The Finance Team will monitor the Transactions that have taken place from “Monday to Friday” in the previous week and arrive at the average transaction value for One day.
 - b. The Finance Team will then arrange for the amount to be prefunded in the escrow account.
 - c. The Finance Team will monitor the NEFT batch files that have been processed during the day and at least on three intervals i.e. between 8.00 a.m. to 1.30 p.m., 1.30 p.m. to 4. 30 p.m. and 4.30 p.m. to next morning 8.00 a.m. The Finance Team needs to check the NEFT amounts processed during these intervals and arrange to fund the escrow account for the said amounts.

The Finance Team needs to assess the strategy on a regular basis to check if it requires amendments to ensure the escrow account is never out of funds.

Process to be undertaken for RBI / Regulatory Reporting:

- A) The Finance Team needs to verify the closing balance in the Escrow account for the previous day and update the account balance in the Prepaid Host admin portal in the option “Escrow Closing Balance” under the tab “Management”. The activity needs to be done on a daily basis and in case of a Holiday needs to be done on the next day covering the previous days.
- B) The Finance Team needs to provide data to auditors for preparing quarterly / annual certificate on balance in Escrow account for submission to the Escrow Bank and RBI. The Finance team will retrieve the relevant data from the Prepaid Host Admin portal such as loading and unloading of the wallets for a given period and provide all such reports that are required to prepare the certificate.

15. Forfeiture Policy:

Forfeiture Policy: The Wallet (JaldiCash Wallet) is valid for a year from the date of issuance. On each reload of the Wallet, the life of the Wallet is extended further one year from the date of reload. If there is no reload for a year post issuance of the Wallet or the last reload, the Wallet will be treated as expired one at the end of one year. Customer will be intimated via SMS on 45th, 30th, 15th, 3rd, 2nd and 1 Day before the expiry of the Wallet to ensure that the customer is aware of the Wallet expiry and action is taken to increase the validity.

Weizmann Digital Limited will transfer the outstanding balance to the Profit & Loss account after three years from the expiry date of PPI. On request of PPI holder, Weizmann Digital Limited shall refund such amount, at any time after the expiry date of PPI, by payment to the PPI holder in a bank account on completion of required KYCs.

The Finance team will follow the below process for accounting the forfeited balance: The Finance executive will download the forfeiture report from the Prepaid Host Admin Portal in the first week of every month and will then place an approval note to the management (Business Head / CEO / COO). On receiving the approval the amount will be transferred from the Escrow Account by intimating the Escrow Bank.

Redemption Policy: Redemption or Cash withdrawal is not permitted on the Wallet. The outstanding balance cannot be redeemed by the customer, if for any reason the Wallet service / scheme is withdrawn or terminated then the customer will be intimated in advance through SMS on his mobile. The customer will have option to redeem the outstanding balance by transferring the amount to a bank account by visiting our authorized Franchisee / Retail Outlet.

16. Distributor Deposit

The following steps will be taken to account the distributor deposit.

- a. The ASO, after prospecting the potential Distributor, will send an email to Operation Team for the waiver or reduction of deposit amount if any.
- b. On receipt of the request from the ASO, the Operation Team will put up the same to the Product Head for his approval.
- c. On seeking the Approval, Operation Team will communicate the same to the ASO.

- d. The hard copy of the Approval / Rejection will be coded and filed separately for future reference.
- e. The coding format can be combination of Date and serial no (YYYYMMDD). e.g. 2016033101
- f. The Distributor while updating his own details like Personal information, Permanent Address, Business Address and Financial Information, will also feed in the following information related to the Initial Deposit (Interest Free – Refundable).
 - 1. Cheque Number
 - 2. Name of the Bank
 - 3. Amount
- g. The Distributor has to deposit the cheque of Initial Deposit (Interest Free – Refundable) into the designated SBI Account of Weizmann Digital Limited only.
- h. The Operation Team while verifying the information of the Distributor has to update the “specific document code”. For this a separate check box is provided by the system.
- i. As a checker, the Finance Team will re-verify the “specific document code” with the hard copy of the Approval.
- j. The Finance Team will check and verify the clearance of the cheque in SBI Account and will approve the Distributors details.

Annexure I

➤ **Photo ID Proof:**

PAN Card (mandatory) - A Clear Scan copy where the Name of Applicant, Photo, and PAN Number should be visible.

➤ **Address Proof:**

Personal & Permanent

Driving Licence/Passport/Voter ID /Aadhaar Wallet /Ration Wallet /Bank Account Statement/

Electricity Bill (0-3 Months old)/Landline Bill (MTNL/BSNL/ Private Operator) (0-3 Months old)

Business/Operational Address

Shops & Establishment Certificate/Pagdi License/Gumasta License/Other Municipal Certificate/Sales Tax Registration/Service Tax Registration/Certificate of Business issued by Village Panchayat or Sarpanch / Notarized Leave and License agreement (With latest Electricity or Landline bill in name of Landlord)

➤ **Signature**

The Signature on the KYC Documents should match with the Signature of the Applicant on PAN Card

Annexure II

Name of the Applicant

Name of the Applicant on the online Application Form, should **EXACTLY** match with PAN Card and one of the Address Proof Documents provided.

Address of the Applicant

The Applicant has to furnish Proof for both the Address i.e. **Correspondence Address & Permanent Address.**

1. It is Mandatory to submit Permanent Address proof which is in the name of applicant.
2. There should be one Business Address Proof Submitted. It may or may not be on the name of Applicant.

Guidelines:

Manual alterations in the Address Proof will not be acceptable.

Annexure III

Acceptable documents in case of non-individual applicants

Document	Public & Listed Companies	Private Limited Company	Partnership Firm	Co-operative Societies
Pan Card in name of the company	✓	✓	✓	✓
List of Directors with DIN / Committee members / Partners	✓	✓	✓	✓
Board Resolution Signed By Director / Secretary / President	✓	✓	✓	✓
Letters Signed by Partners			✓	
Certificate of Incorporation	✓	✓		
Registration Certificate issued by registrar of co-op societies				✓
MOA & AOA	✓	✓		
Certificate of Commencement of Business	✓			
Service Tax Registration Certificate (Non-Mandatory)	✓	✓	✓	✓
ID and Address Proof of Signatory (Refer Annexure I & II)	✓	✓	✓	✓
ID and Address Proof of Director signing the Board Resolution / Partners / Secretary / President (Refer Annexure I & II)	✓	✓	✓	✓
Business Address Proof (Refer Annexure I & II)	✓	✓	✓	✓

Prepared: 18th August 2020