

1. CLAIMS PROCEDURE:

Level 1 - Claim lodgement procedure

A Claim can be provided in accordance with the procedure provided below:

- a) A Merchant can raise a request for any funds claimed by it by sending an email to the designated Claims Officer on claimsofficer@payuinnovations.in or by filing a Claim on by filing a Claim on the designated page published on PayU Innovations' website.
- b) A Claim filed by the Claimant will be required to be accompanied by the following information and supporting documents ("**Claim Supporting Documents**"):
 - (i) name of the Merchant;
 - (ii) email address as registered with PayU Innovations (or, previously and only in relation to PayU Payments Payouts Business, with PayU Payments) together with other contact details;
 - (iii) Merchant identification number as issued to the Merchant by PayU Innovations (or, previously and only in relation to PayU Payments Payouts Business, by PayU Payments);
 - (iv) identification documents of the Merchant together with details and documents relating to authorised signatories including copy of the PAN card of the Merchant and of the authorised signatories;
 - (v) a copy of the agreement entered into in relation to Payouts Business between the Merchant and PayU Innovations (or, previously and only in relation to PayU Payments Payouts Business, between the Merchant and PayU Payments), together with any addenda to the same;
 - (vi) copy of bank statement in relation to the whitelisted / approved bank account from which the Merchant prefunds the Merchant Payouts Account which shall match with the legal entity of the Merchant;
 - (vii) where the Merchant has also been availing payment aggregation services offered by PayU Payments and has been utilising the Merchant's settlement amounts available for prefunding the Merchant Payouts Account, the Merchant shall provide the settlement report;
 - (viii) description of the Claim; and
 - (ix) any supporting documents in relation to the Claim that the Merchant may wish to furnish to support the Claim or as PayU Innovations may require.
- c) Upon receipt of a Claim by the Claims Officer, the Claims Officer will respond to the Claimant within a period of 7 (seven) working days acknowledging the receipt of the Claim and providing a unique claim reference number for the Claim ("**Claim Reference Number**").
- d) Within 30 (thirty) working days of receiving the particulars of the Claim and the identity documents of the Claimant, together with Claim Supporting Documents,

the Claims Officer will evaluate the Claim details and the Claim Supporting Documents and will take either of the following actions:

- (i) request any additional information or documentation from the Claimant for establishing the Claim and the right of the Claimant to make the Claim;
 - (ii) arrive at a decision whether a particular Claim is to be accepted or rejected or partially accepted or partially rejected and whether any administrative charges incurred by PayU Innovations for maintaining the Unclaimed Funds are to be levied on the Claimant, provided that the Claim amount to be accepted by the Claim Officer shall not exceed the principal amount of unclaimed funds of such Claimant held with PayU Innovations; and
 - (iii) communicate such acceptance or rejection or partial acceptance or partial rejection of the Claim to the Claimant by email.
- e) Where a Claim has been accepted by the Claims Officer in whole or in part, the amounts calculated by the Claims Officer in relation to such Claim, which in any case shall not exceed the principal amount of unclaimed funds of such Claimant held with PayU Innovations, will be remitted to a bank account of the Claimant or to the source account (from where payment for any transactions were made) of the Claimant within a period of 20 (twenty) working days from the date of communication of Claim acceptance by the Claims Officer, subject to (i) any due diligence by the Claims Officer at its sole discretion, (ii) there being no instructions to the contrary from any of Governmental Authorities at the time of making remittance, and (iii) deduction of any administrative charges incurred by PayU Innovations for maintaining the Unclaimed Funds.

Level 2 - Claims escalation procedure with Risk and Operations Head

- a) In case any Claimant does not receive a response within the timelines specified under Level 1 (Claim lodgement procedure), the Claimant will be able to escalate the grievance/complaint to the Risk and Operations Head on the below provided contact details:
- Risk and Operations Head
PayU India Innovations Private Limited
Email Address: riskhead@payuinnovations.in
- b) In cases of escalations, the Claimant will be required to provide the following details to the Risk and Operations Head:
- (i) name of the Claimant;
 - (ii) Claim Reference Number;
 - (iii) date of Claim lodgement at Level 1;
 - (iv) response provided or additional document(s) requested by Claims Officer at Level 1 (if any); and
 - (v) description of the grievance.

- c) All grievance received by the Risk and Operations Head will be acknowledged at the earliest with a unique claim escalation number and will be resolved within 30 (thirty) working days.