

## Fair Practice Code for Microfinance Loans

- To provide in a professional manner, efficient, courteous, diligent and speedy services in the matter of retail lending.
- Not to discriminate on the basis of religion, caste, sex, descent or any of them.
- To provide customers with accurate and timely disclosure of terms, costs, rights and liabilities as regards loan transactions.
- A prospective customer would be given all the necessary information adequately explaining the range of loan products available with the Bank to suit his / her needs.
- On exercise of choice, the customer would be given the relevant information about the loan product of choice.
- The Customer would be explained the processes involved till sanction and disbursement of loan and would be informed of timeframe within which all the processes will be completed ordinarily at our bank.
- To attempt in good faith to resolve any disputes or differences with customers. The Customer would be informed of the names and phone numbers of branches and the persons whom he can contact for the purpose of loan to suit his needs. The same are displayed in the Branch premises.
- The Customer would be informed the procedure involved in servicing and closure of the loan taken.
- There shall be a standard form of loan application for micro finance loans along with minimum loan documentation as understood by the borrower.
- Bank shall provide loan sanction letter to the borrower which shall include the following:
  - Name of the borrower
  - Loan ROI, EMI, and Processing Fees
  - Other terms and Conditions