

## **GFSPSPL COC based on RBI-Fair Practices Code**

### **CODE OF CONDUCT**

This code is adopted as per Updated Fair Practices Code of RBI, which sets minimum standard for us to follow while dealing with our clients and others during the course of our business.

#### **Customer Service:**

- We shall continue to have cordial business relation with our clients keeping in mind their privacy, dignity and honour. Further we shall refrain from interference in the affairs of borrower except for purpose provided in terms and condition of loan agreement.
- We shall service any request from the borrower related to release of all securities wherever obtained after repayment of all dues, transfer of loan account from one branch to another branch at its discretion within 21 days from date of receipt of request.
- We shall have a system to acknowledge the receipt of loan applications. All the loan applications shall be disposed off within 15 days from the date of its receipt/date of closure of previous loan.
- We shall convey in writing to the borrower by means of loan pass book, the amount of loan sanctioned along with the terms and conditions including annualized rate of interest and method of application thereof etc.

#### **Transparency:**

- We shall provide complete and accurate information about our loan products and services to our borrowers and we shall continue to educate them on the same in a manner that is clearly understood by them. We shall ensure that our dealings with our clients are based on ethical principles of integrity and transparency.
- We shall inform our clients of any changes in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc. We shall ensure that changes in interest rates & charges are effected prospectively only after informing the clients and a suitable condition incorporated in the loan document.
- The decision to recall / accelerate payment of loan shall be in consonance with the loan agreement.

#### **Fair Pricing of loan products**

- We shall lay an appropriate internal principles and procedures in determining interest rates, processing and other charges of all loan products.
- We shall disclose the rate of interest and the approach for gradation of risk and rationale for charging different rate of interest to different categories of borrowers and communicate the same to them.
- We shall publish the rate of interest and the approach for gradation of risk on the website of company.

**Privacy of information:**

We shall treat our client's personal information and data as private and confidential, and we shall reveal such information to others only with the consent of our clients. However we shall exercise our discretion to furnish the client's details to the statutory authorities as required under law notwithstanding the consent of the clients.

**Fair Recovery Practices**

We shall not resort to undue harassment and unfair practices for recovery. We shall contact our clients only between 6 am and 6 pm and avoid inappropriate occasions like bereavement in family, or any other personal calamity. We shall make receipt entry in loan passbook for every loan repayment transaction with the client.

**Redressal of Grievances**

We have laid down Grievance Redressal Mechanism to cater to the grievances of the clients. Our clients, their spouses & others having any grievances against our staff or our services are encouraged to take up the same with the Branch manager and/or escalate the grievance to Grievance Redressal Officer through the toll free number 1800-425-0205 which is printed in the loan pass books provided to clients. Such matters are handled by senior official at HO and the grievances are redressed in a time bound manner.