

## **POLICY: Ensuring the monitoring over Digital lending platform**

Sampati Securities Limited is an RBI registered NBFC. That the company has partnered with Credify Technologies Private Limited. (Creditt – Instant Loan app) as its technology/ app partner. The said arrangement is entered into as per the RBI outsourcing guidelines for NBFC. The company disburses loan amount to the borrowers and the customers at the fixed interest basis and on the daily basis. For the same we do share details to our clients/customers. That the interest rate is being charged by NBFC to the borrowers as per the RBI guidelines.

Our company does adhere to the Fair Practice Code. As per the guidelines laid down RBI, we do abide and follow the following necessary instructions:

- a) Our Digital lending platform engaged as agents discloses upfront to the customer, the name of the NBFC on whose behalf they are interacting.
- b) Immediately after sanction but before execution of the loan agreement, the company issues as well as provides the sanction letter to the borrower on the letter head of the NBFC.
- c) A copy of the loan agreement along with a copy each of all enclosures quoted in the loan agreement is furnished to all borrowers at the time of sanction/ disbursement of loans.
- d) Effective oversight and monitoring is ensured over the digital lending platform engaged by the NBFCs.
- e) Adequate efforts are made towards creation of awareness about the grievance redressed mechanism.

### **Our Lending cycle and process and why we collect data**

- Lending app discovery and registration
- Loan application processing
  
- User verification
- Loan disbursement
- Loan repayment

### **Loan Application Processing**

The user fills the application and thereby provides a host of information about himself. Based on these details, the app pulls his credit score, historical banking information, mobile recharge history, etc. from the phone. Each app uses its own proprietary algorithm to score the user based on his creditworthiness and chooses to underwrite the loan.

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### **User Verification**

Based on the underwriting, the app displays the loan options that the user is eligible for. The user chooses the appropriate loan option. The user then verifies his identity and e-signs the loan.

### **Loan Disbursement**

The loan amount is then credited into the user's account, many times to wallets and sometimes to bank accounts. Many of the apps are found to manage cash disbursement through deemed brokers.

### **Loan Repayment**

Based on the repayment plan, the user pays back the interest and principal amount in the agreed number of instalments. In case of delay, the LSPs in the business of collection/ recovery step in.

One of the first steps in the digital lending lifecycle is requesting access to various apps and services on the user's phone. This has been a key concern for consumers and regulators alike. For example, e-KYC requires access to a borrower's camera to verify their identity. Location data is required to prevent fraud and confirm the location of the borrower.

Our board approved outsourcing policy ensures the due diligence to monitor and review the operations and policies periodically.

Our regulatory body ensures customer data privacy and security.

Our company ensures fair treatment of borrowers, the regulated entity and their agents shall not resort to intimidation or harassment of any kind, either verbal or physical, against any person in their debt collection efforts, including acts intended to humiliate publicly or intrude the privacy of the debtors' family members, referees and friends, making threatening and anonymous calls or making false and misleading representations.

Our recovery agents adhere to code of fair practice.