



OLETY FINANCE PVT. LTD.

36, Sajjan Rao Road, V. V. Puram, Bangalore - 560 004
Tel : 080 - 2662 1921

OLETY FINANCE PRIVATE LIMITED FAIR PRACTICES CODE

❖ Background:

Reserve Bank of India has drafted the guidelines on Fair Practices Code for Non-Banking Finance Companies ("NBFC's") which sets the fair practices standards when dealing with individual customers as a part of best corporate practice.

Olety Finance Private Limited ("Olety Finance") commits itself to the highest standards of risk management, transparency, compliance and fair practices while meeting the business loan needs of its customers in a timely and effective manner. Olety Finance intends that the NBFC's business be conducted in accordance with the prevailing statutory and regulatory requirements with due focus on efficiency, customer-orientation and corporate governance principles.

The Reserve Bank of India (RBI) through its circular issued guidelines on Fair Practices Code (FPC) for all NBFCs to be adopted by them while doing lending business. The guidelines inter alia, covered general principles on adequate disclosures on the terms and conditions of a loan and also adopting a non-coercive recovery method.

We propose to adopt all the best practices as laid down by the RBI from time to time and shall make appropriate modifications if any necessary to this Code to conform to the standards so prescribed. It is, and shall be, the policy of, the NBFC to make available to all eligible qualified applicants, without discrimination on the basis of race, caste, colour, religion, sex, marital status, age or physical disability all financial products, either directly or through subsidiaries and / or associates.

Olety Finance's policy is to treat all the customers fairly. The employees of Olety Finance will offer assistance, encouragement and service in a fair, equitable and consistent manner. The company will also communicate its Fair Practice Codes (FPC) to its customers by uploading the FPC on its website.

Olety Finance will ensure that the implementation of the FPC is the responsibility of the entire organization. Olety Finance fair lending practices shall apply across all aspects of its operations including marketing, loan, origination, processing, and servicing and collection activities. Its commitment to FPC will be demonstrated in terms of employee accountability, training, counselling, and monitoring, auditing programs and internal controls, and optimal use of technology.

We shall ensure that charges / fees are appropriately informed to the borrower. Terms and conditions pertaining to the facility will be conveyed to the prospective borrowers. We commit that disputes arising out of the lending decisions will be appropriately resolved by a grievance redressal mechanism set up by us.

For OLETY FINANCE PVT. LTD.

Authorised Signatory

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❖ **KEY COMMITMENTS**

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Olety Finance's key commitments to customers:

1. Act fairly and reasonably in all dealings with customers by ensuring that:
 - The products and services the Company offers and the procedures and practices it follows, will meet the commitments and standards in this Code.
 - The Company's products and services meet relevant laws and regulations, as applicable.
 - The Company's dealings with customers will rest on ethical principles of integrity and transparency.
2. Help customers understand how company's product work by:
 - Providing information about them in simple Hindi and/or English and/or local language.
 - Explaining their financial implications and;
3. Deal quickly and sympathetically with any errors and omissions by:
 - Correcting mistakes quickly;
 - Handling customer's complaints quickly;
 - Telling customers' how to take their complaint forward if they are still not satisfied;
 - Reversal of any charges / interest levied erroneously or through oversight on a customer's account.
4. Inform the customer about the documentary information the Company needs from them to fulfil its 'Know Your Customer' policy ("KYC Policy") establish the customer's identity and any other documents required to comply with legal and regulatory requirements in force from time to time.

❖ **GUIDELINES ON FAIR PRACTICES CODE FOR NBFC'S**

Olety Finance undertakes the Fair Practice Code as given by the Reserve Bank of India which can be found at that may be amended from time to time:

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