

Personal Loan Policy

(Version 2.2)

Personal loans are unsecured instalment loans for any declared legal purpose. The personal loan will be equal instalment amortizing loans with tenor between 1 month to 4 years with the loan amount ranging from INR 1K to INR 500K

Personal loans will be targeted primarily to salaried segment. The customer is required to read and sign a specific declaration agreeing to all the terms and condition of this program

Parameters	Norms
Type of Loan	Personal Loans
Purpose	Loan Purpose includes <ul style="list-style-type: none"> • Wedding • Holidays • Paying college fee or for professional courses • Renovation of house • Debt Consolidation • Shopping etc.,
Age Norms	Minimum – 20 years Maximum – 45 Years
Customer Profile	Salaried
Minimum Income Norms	INR 15K (Net take home) per month
Loan Amount	Minimum Loan Amount – INR. 1K Maximum Loan Amount – INR. 500K
Loan Tenor	Minimum Tenor – 1 Months Maximum Tenor – 4 Years
Locations	New Delhi (NCR), Bangalore, Indore, Chandigarh, Mumbai, Hyderabad, Pune, Chennai, Jaipur, Ahmedabad Surat for over or equal to Rs.10K PAN India for less than Rs.10K product
Bureau Norms	<ul style="list-style-type: none"> • Score >= 600 for Libr8, 550 or more for Elev8 • Never in 30+ across all tradelines reflected in Bureau in last 12 months. • Credit Card overdue written off for values <Rs. 5000/- is acceptable provided customer is able to furnish relevant proof/explanation. • Credit Card written offs, if any for values >Rs. 5000/- if is on account of disputed issues. Relevant documentation from the card issuers is required.
Repayment Mode	PDCs, ACH, Online Payments
Security PDC	1 for the entire loan amount + Interest for Libr8
Banking	Perfios to be mandatory for all banks listed in Perfios for Libr8. <ul style="list-style-type: none"> - In case of non-availability of bank in the list of Perfios, customers can mail the bank statement (need to forward the mail received from the bank)

	to support email address for review.
Verifications& Checks	All necessary verifications as required for Libr8 <ul style="list-style-type: none"> - Reference Checks (1 friend/colleague, 1 family member) - Office email address to be OTP verified/Customer can mail his documents from his official email address.
Loan Eligibility	Max loan eligibility / Limit For Bureau (No Hit Customers) <ul style="list-style-type: none"> • Maximum entitled loan amount to 3X salary For Bureau (Hit Customers) <ul style="list-style-type: none"> • Maximum limit restricted to 100K.(To be reviewed on time to time basis) StashFin PL line can be third loan or less across all customers' trade lines (if any). P.S. Eligible loan amount to be calculated basis customer's income and his monthly obligations.
Repayment	Repayment to be accepted from salary account only
Company Categorization	Refer to Annexure I for company category
Bank account conduct	<ul style="list-style-type: none"> • Latest 6 months of statement required • No Inward cheque returns in last 3 months • Banking should have minimum 4 credits and 4 debits transactions in a month • Average bank balance is calculated as an average of balances on 1st , 15th and last day of each month.(This criteria to be used only wherever its applicable/in force)
Ownership Proof	Wherever applicable, below norms to be validated <ul style="list-style-type: none"> • Applicant must own either residence or office in his name or in the name of spouse / brother / son / parents or jointly with family members (or in the name of ancestors). • The property should be in the same city where the loan is being disbursed. • Applicant must provide ownership proof as a part of the regular loan documentation. • It needs to be established that the brother / son / parents stay at the address in case the applicant is not staying there.

	<ul style="list-style-type: none"> • In case the property is owned by the brother, then he must provide a personal guarantee to the loan. • Pagdi (or equivalent) properties that are self occupied for 5 years or more or lease hold properties which have been in existence for at least 10 years are acceptable for Mumbai, Delhi, Chennai, Bangalore and Ahmedabad.
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Documents Requirement

Below listed documents are required to process the loan for the customer

- Photo ID Proof (As per the Annexure II).
- Current Address Proof (As per the Annexure II).
 - Should always collect owner's latest electricity bill/water bill/house tax receipt.
- Permanent Address Proof (As per the Annexure II).
 - Should always collect latest electricity bill/water bill/house tax receipt/Index II etc. Proof of ownership is required.
- Selfie to Uploaded document pick-up.
- PDC's / ECS Form / NACH Form.
- 1 SPDC that should include total loan amount and the interest. (Date not be mentioned in this SPDC, on closure of the loan, the same to be cancelled and mail across the scanned cancel cheque copy).
- Agreement duly filled and signed by the customer.

All the above mentioned documents from the customer to be collected from customer's office address only.

Operations checklist

- KYC documents as per RBI norms
 - Photo identification document can be PAN/Passport/Voter ID/Drivers License/Bank passbook with photo/PRAN
 - Address Proof document can be Landline bill/Passport/Voter ID (with Pin code)/ Bank passbook/Ration Card
 - Selfie List
- Salary slips for last 3 months
- Proof of employment
- Agreement to be duly signed and the signature to match with the signature proof (PAN/Passport/PRAN/Drivers License/Bank Passbook)
- DOB to be as per the above norms
- PDC's as per the loan requirement
- 1 SPDC

Review Mechanism

Regular reporting and review of the portfolio will be done to understand the distribution mix, portfolio performance and delinquency etc.

Early Warning Triggers

Parameters	Thresholds
30+ DPD	5.00%
90+ DPD	4.00%
Net Credit Loss	4.00%

Necessary amendments towards the policy to be taken in case the above triggers are breach.

ANNEXURE I: KYC CHECKLIST

S.No	Description	ID Proof	Address Proof	Signature Proof
		Applicable (Y / N)		
1	Passport (not expired)	Y	Y	Y
2	Permanent Driving License (not expired)	Y	Y	Y
3	Election / Voters Card ** can be accepted as address proof if it carries the address	Y	Y**	N
4	PAN Card	Y	N	Y
5	The Covering letter accompanying the PAN Card at the time of issuance should be accepted along with the PAN CARD	N	N	N
6	Telephone bill / Electricity bill/ Gas bill of Public operators in the state (Not older than 3 Months)	N	Y	N
7	Pension Payment card issued by state / Central Govt of india with photograph of the applicant	Y	Y	Y
8	Ration card with IRIS scan along with photograph as prevalent in the respective states as ID/ Address proof, without IRIS scan as an address proof only + Can be taken as signature proof if it contains signature of customer	Y	Y	Y+
9	Arms License issued by the State / Central Govt of india Containing photograph of the applicant. ** can be accepted as address proof if it carries the address . + Can be taken as signature proof if it contains signature of customer	Y	Y**	Y+
10	Bank Passbook with photograph attested by Bank Official & official seal. Passbook should be updated in the last 3 month.	Y	Y	N
11	Bankers verification of Photograph & Signature as per respective banks format under the sign and seal of the Bank official or from post office where customer has an account. In case of post office, the verification to be signed by the Post Master under his sign & Seal It should not be more than 3 months old.	Y	N	Y
12	Bank Account Statement / Bank Passbook of a PSU / Private Sector / Not later than 3 Months.	N	Y	N

13	Demat Account Statement with address Not later than 3 Months.	N	Y	N
14	Latest certificate from Post office / Post office pass book with full address	N	Y	N
15	Income tax Assessment order with Address , should pertain to assessment of income of last financial year	N	N	N
16	Land Patta / Jamabandi / 7/12 Extract		N	N
17	UID Certificate	Y	Y	N
18	Latest Property tax bill / Water tax bill / Property tax paid receipts		Y	N
19	Mobile post paid bill of public / Private operators in the state , it should not be more than 3 months old.	N	Y	N
20	Domicile certificate with communication address issued by Municipal Corporation	N	Y	N
21	Insurance Policy or Premium receipts of the address in question This includes life as well as Non-life insurance policies for both Government undertaking as well as Private Operators	N	Y	N
22	SSI and Shops & Established Act Registration certificate may be accepted provided the mailing address is the same as the Shop / office / Factory and confirmed by CPV or personal BM visit	N	Y	
23	House allotment letter issued by the Central / State government authorities mentioning the name and address of the applicant	N	Y	N
24	Employee id card (only for Armed Forces/Govt Cos/Public ltd cos)	Y	N	N
25	Photo Credit Card Issued by public/pvt Bank (card to be valid and more than 3 months old) + Can be taken as signature proof if it contains signature of customer	Y	N	Y+
26	Copy of Registered Sale Agreement if Current Residence is owned	N	Y	N
27	Copy of registered/Notarised Leave and licence agreement /Company lease. (under address proof)	N	Y	N
28	Letter from employer if the applicant is staying in the company provided accommodation (under address proof)	N	N	N