

Policy on offering of non-credit products

In addition to our core financial services for the clients, Svasti believes in organizing non-credit interventions like water filters, life/health insurance, mobile phones, and other such products (except credit linked insurance) by ourselves or through strategic partnerships with other institutions, to strengthen the livelihoods and/or well-being of our clients. The approach is to identify and offer non-financial products that fit the needs of our clients and contribute to their financial, social and physical well-being.

All non-credit products offered by Svasti will be voluntary for the clients and will not be a pre-condition for the loans. The terms/conditions of the non-credit products will be communicated to the client, before the client avails the product. Fees/charges on non-credit product/services will be collected only with prior knowledge of the clients and with the express approval of the clients and all such fees/ charges will be communicated in writing to the clients and accepted by them.

Svasti will also ensure that this policy is communicated to its entire staff and all its staff shall adhere to it. Any instances of violation of this policy by Svasti's employee(s) will be dealt with strict disciplinary action.

Policy on security/collateral for JLG loan

Svasti will not collect any security deposit/margin/collateral from its clients in the provision of microfinance loans, which are included as "Qualifying Assets" of NBFC-MFI as per applicable regulations of RBI. Svasti's staff will be informed of the same and the client must be made aware of this before availing credit. Any instances of violation of this policy by Svasti's employee(s) will be dealt with strict disciplinary action.