



**Grow Money Capital Private Limited**  
(Formerly Known as Eclear Leasing & Finance Private Limited)

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**POLICY ON  
CODE OF CONDUCT**

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**INTRODUCTION:**

Grow Money Capital Private Limited (Grow Money) was formerly known as Eclear Leasing & Finance Private Limited and incorporated on 31<sup>st</sup> May, 1995 as a Non-Banking Financial Company (NBFC) duly registered with Reserve Bank of India (RBI).

We are experienced and early adopters of finance market after globalization came to India. Working as NBFC is rewarding as well as a challenge worth taking on and we have been at it for many years.

**OBJECTIVE:**

- Promote good and fair practices by setting standards in dealing with the customer.
- Lay down a comprehensive guideline on code of conduct in order to achieve organization's core objectives.
- Ensuring effective dissemination of code of conduct throughout the organization and stake holders.
- Benefiting the clients by inculcating/ingraining the values of code of conduct into the fabric of the organization.

## **Code of Conduct**

Grow Money Capital Private Limited shall adopt and practice the code of conduct as stated hereunder in letter and spirit.

**1. INTEGRITY AND ETICAL BEHAVIOUR**

- I. Grow Money shall put strong systems and promote good governance practices within the organization.
- II. Grow Money shall adhere to the Fair Practice Code, Client Protection Principle, and Code of Conduct.
- III. All the compliances shall be regularly audited and presented in the 'Board' meeting.
- IV. Grow Money shall follow RBI rules and regulations while lending to any clients and shall enquire about their business and activities.
- V. Grow Money shall design appropriate board approved policies and operating guidelines to treat clients and employees with fairness and dignity.
- VI. The incentive structure for the staff shall aim at promoting good business and service practices towards customers.

**2. TRANSPARENCY**

- I. Grow Money shall disclose complete information to the clients, regarding the loan products such as interest amount, number of instalments, instalment amount, loan processing fee, insurance premium etc.
- II. Communicate all the terms and conditions for all products/services offered to clients in a language understood by them
- III. Disclose Rate of interest on a reducing balance method, processing fee, total charges recovered for insurance coverage and risks covered and any other charges or fees howsoever described.
- IV. Communicate in writing, charges levied for all financial services rendered. Fee on non-credit products/services will be collected only after prior declaration to the client.
- V. Declare all interest and fees payable as an all-inclusive Annual Percentage Rate (APR) and equivalent monthly rate.
- VI. The flat and reducing rate of interest shall be clearly printed in all the loan cards.
- VII. Formal records of all transactions must be maintained in accordance with all regulatory and statutory norms, and borrowers' acknowledgment/acceptance of terms/ conditions must form a part of these records.

**3. CLIENT PROTECTION**

**A. FAIR PRACTICE**

- I.** Grow Money shall treat all its clients with respect and dignity.
- II.** Grow Money ensures that the services are provided to the eligible clients as per RBI guidelines.
- III.** Grow Money shall complete documents requirements as per the standard KYC norms.
- IV.** The staffs shall not indulge in any kind of misbehavior while interacting with the clients.
- V.** The staffs shall keep in mind the appropriate timing to visit clients' house for loan related work.
- VI.** The staffs shall not visit clients on inappropriate occasions such as sickness, death etc.
- VII.** Grow Money shall provide induction trainings as well as classroom trainings to all the staffs at the branch on Fair Practice code, Code of Conduct, Staff Code of Conduct and Client Protection principle to ensure respectful treatment of clients and fair collection practices.
- VIII.** Grow Money shall comply with the pricing guidelines of Reserve Bank of India (RBI).
- IX.** Grow Money shall provide flexibility to the clients to close their loans whenever they wish to.
- X.** Grow Money shall indicate the time taken within which customer can expect a decision on their application and if sanctioned, the time taken for disbursement of loan.

**B. AVOIDING OVER-INDEBTEDNESS**

- I.** Grow Money shall adhere to the total debt limit, processing fee, interest and insurance premium as prescribed by the Reserve Bank of India (RBI).
- II.** Grow Money shall take into consideration that the area is not overly penetrated while opening new branch.
- III.** Grow Money shall use pin code analysis report from the credit bureau to understand the indebtedness of the clients.
- IV.** Grow Money shall also enquire about clients' credit health from informal sources.

### **C. APPROPRIATE INTERACTION AND COLLECTION PRACTICES**

- I.** Staffs shall talk politely, address the clients respectfully.
- II.** Under no circumstance staff shall talk harshly, loudly or use any threat, abusive or disrespectful language.
- III.** Staff shall not show any aggression and shall not indulge in confrontation, altercation with client or family members.
- IV.** On sensitive occasions such as death, accident, illness or any other tragedy, staff shall inform the BM and shall not insist on repayment either from the client or from the group members.
- V.** Staffs will not use any physical force or enter dwellings of people.
- VI.** Staffs will not visit clients before 10:00 A.M. and after 7:00 P.M. at any location for any business-related work.
- VII.** Grow Money shall provide valid receipt for every payment received from the borrower and record the payment in the loan passbook with the client.
- VIII.** Grow Money shall have a detailed Board approved process for dealing with clients, at each stage of default.

### **D. PRIVACY OF CLIENT INFORMATION**

- I.** Grow Money shall treat client's information and data as private and confidential.
- II.** Client data shall be stored in Grow Money's Management Information System (MIS) which should be protected by required security system.
- III.** Grow Money shall seek client's consent on written disclosure in the loan application form on sharing client's data with the Credit Bureaus or any third party.
- IV.** Grow Money shall have rights enabled Management Information System (MIS) via a unique employee password which can be accessed by the employee only.
- V.** Grow Money shall store hard copies of client's files in the central warehouse of the Company.
- VI.** The privacy clause in the loan documents shall be in vernacular language and clearly mentioned.

#### **4. GOVERNANCE**

- I.** Grow Money shall comply with all the RBI directives regarding the rate of interest, margin, no collateral, qualifying assets etc.
- II.** Grow Money shall be transparent in maintaining books of accounts and shall get its financial statement audited by a reputed audit company.
- III.** Observe high standards of governance by inducting persons with good and sound reputation as members of Board of Directors/Governing body and seek to comply with the best standards stipulated in Companies Act, and RBI regulations.
- IV.** Ensure transparency in the maintenance of books of accounts and reporting/ presentation and disclosure of financial statements by qualified auditor/s.
- V.** Place before the Board of Directors, a compliance report indicating the extent of compliance with this Code of Conduct and the functioning of the grievance redressal mechanism at various level of management, specifically indicating any deviations and reasons therefore, at regular intervals, as may be prescribed by Board.

#### **5. RECRUITMENT**

- I.** Grow Money shall recruit employees through a fair recruitment practice.
- II.** Grow Money shall make it mandatory for the employees to furnish the original documents for verification.
- III.** Grow Money shall conduct a thorough reference check on the employees.
- IV.** Grow Money shall honor notice period between employer and employee subject to a minimum of one month for an outgoing employee. This will exclude the cases where employees have violated Company ethics, practice, and policy.

#### **6. DATA SHARING**

- I.** Grow Money shall share clients' data with the RBI approved credit bureaus as per their guidelines.
- II.** Grow Money shall provide the data and information called for by all supervisory and regulatory bodies.

**7. MECHANISM FOR COMPLAINT RESOLUTION**

- I.** Grow Money shall have an efficient and accessible grievance redressal mechanism for clients.
- II.** Grow Money shall act as per the 'Grievance Redressal Policy'.
- III.** Appropriate mechanism for ensuring compliance with the Code of Conduct.
- IV.** Display toll-free number on loan card, on the website and at the branches as well.
- V.** Provide clients with contact numbers in case they have any complaint.
- VI.** Educate clients on different channels of grievance redressal system as well as escalation processes during the two to three days of Compulsory Group Training (CGT).
- VII.** The grievance redressal officer shall respond to the grievances in prompt, efficient and courteous manner.
- VIII.** The grievance redressal officer shall maintain a tracker of the grievances received on the toll-free number with utmost clarity and complete information.