

# FAIR PRACTICE CODE

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CASHPOR MICRO CREDIT



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## **1. Overview & Vision**

CASHPOR Micro Credit is registered under section 25 of the Companies Act 1956(Section 8 of Companies Act 2013), and is a poverty focused, Not for Profit Company with the Vision “to see all BPL women in rural areas of eastern Uttar Pradesh, Madhya Pradesh/Bundelkhand, Chhattisgarh, Jharkhand and Bihar having access to microfinance services, and many utilizing them to lift themselves and their families out of poverty. At the same time, we see that their families have become healthy, and their children are in school.”

## **2. Target Audience**

This Fair Practice Code shall be available in public domain at organization’s website and shall also be displayed in all offices and branches of the company.

## **3. Regulatory Framework**

Pursuant to the RBI’s updated circular RBI/2015-16/16 DNBR (PD) CC.No.054/03.10.119/2015-16 dated July 1, 2015 applicable to all NBFCs and the Master Directions-Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 [Master Direction DNBR.PD.008/03.10.119/2016-17 dated September 01,2016] as updated on 1<sup>st</sup> April, 2022, issued by RBI which mandates every NBFC having customer interface to adopt the guidelines on Fair Practices Code as given in its Chapter VI and Master Direction-Reserve Bank of India (Regulatory Framework for Microfinance Loans) Direction, 2022 which provides Guidelines on conduct towards Microfinance borrowers under its para 7, CASHPOR has adopted this fair practice code containing the following guidelines governing conduct of its microfinance program as prescribed by RBI and approved in the Company’s Board meeting dated 6<sup>th</sup> April, 2022.

## **4. Loan Applications and Processing**

- 4.1 CASHPOR’s microfinance loan application form and all other appropriate documents, which shall be in vernacular / official language of the state, shall contain all the features, terms and conditions, interest rate, details of all other charges/fees of the loan, etc. to be taken from the borrower and also indicate the list of documents required to be submitted by the members/ microfinance beneficiaries along with the application form.
- 4.2 CASHPOR shall collect all necessary documents from members/microfinance beneficiaries to comply with KYC norms of Reserve Bank of India.
- 4.3 CASHPOR shall communicate with all the members/ borrowers in the respective vernacular / official languages of the states concerned as understood by the borrower.
- 4.4 CASHPOR shall provide / disclose all pricing related information to all its prospective microfinance members /borrowers in a **standardized simplified factsheet** in accordance with the illustration provided in annexure II of Master Direction- Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022. Any fees to be charged to the microfinance borrower shall be explicitly disclosed in such factsheet and the borrower shall not be charged any amount which is not explicitly mentioned in the factsheet.

- 4.5 CASHPOR shall communicate, explain and provide all necessary information about loan application process, all the features, terms and conditions of the microfinance loans being offered by it to its microfinance members / BPL beneficiaries in a language (Vernacular/local language) understood by them before and at the time of submitting application for the loan.
- 4.6 The interest rate, the risk gradations approach and rationale for charging different rate of interest to different categories of borrowers, if any, shall be disclosed to the microfinance members / borrowers in the application form and communicated explicitly in the sanction letter.
- 4.7 Detailed Features and terms & conditions of all the microfinance loans being offered shall be displayed on CASHPOR's website and branch premises prominently.
- 4.8 CASHPOR shall prominently display the minimum, maximum and average interest rates charged on microfinance loans in all its offices, in the literature (information booklets/pamphlets) issued by it and on the website.
- 4.9 CASHPOR's microfinance members / borrowers shall be provided with contact no. of the field staff or branch manager to enquire about the status of loan applications.
- 4.10 There shall be no discrimination by CASHPOR or any of its employees and officers in providing the benefits of its microfinance program and loans to rural members/ borrowers on the basis of any caste, creed, religion, language.
- 4.11 CASHPOR shall dispose of all the loan applications within 1 weeks from the date of loan application.
- 4.12 CASHPOR shall provide **acknowledgement** for receipt of loan application to all its Loan applicants. The time frame within which loan application will be disposed of shall also be indicated in the acknowledgement.

## **5. Loan appraisal**

- 5.1 Loan applications shall be appraised in the light of CASHPOR's microfinance policies & process and in accordance with the guidelines and directions issued by RBI in Master Direction- Reserve Bank of India (Regulatory Framework for Microfinance Loans) Direction, 2022.
- 5.2 A **sanction letter** indicating the amount of loan sanctioned, annualized rate of interest applicable, method of interest calculation along with other terms and conditions shall be provided to the applicant/member/borrower in writing in respective local / official language understood by the borrower. A written acceptance /**acknowledgement** of such terms and conditions will be taken from the borrower and placed on record.
- 5.3 CASHPOR shall suitably train all its Centre Managers/ Branch Managers/Field Officers and supervisors to conduct accurate due diligence of borrowers and to make necessary inquiries regarding assessment of annual household income of the borrowers, disposable income of the borrower and her household, credit need and comprehend the repayment capacity of the member / borrower and to obtain the details of existing debt (if any) of the household, so that the loan sanctioned is adequate for the purpose and is repayable by the borrower without any difficulty. All trainings and workshop for the borrower shall be free of any cost.
- 5.4 CASHPOR shall obtain credit bureau report for all loan applications to get information of last reported annual income of the borrower's household, existing indebtedness of the borrower and her household, and shall make conscious decision before sanctioning any loan to

borrowers based on the same. Further, CASHPOR's loan officer shall also ascertain, assess and determine annual household income of the borrower, level of indebtedness of household, its existing total monthly debt repayment obligations and maximum limit on monthly debt repayment obligations on such household (including loan under consideration) by conducting personal inquiries and interaction with the borrower and her household members, obtaining information from peer group members through inquiries, obtaining declaration from borrower and her bank account statements and other local inquiries.

## **6. Loan Agreement**

6.1 There shall be standard form of loan agreement in a language (vernacular/local) understood by the borrower which shall be approved by the Board.

6.2 CASHPOR's Loan Agreement shall encompass and disclose the following information in details:

- i. All the terms and conditions of the loan including the interest rate to be charged on annualized basis, method of application thereof, the processing fee/ all other fees (if any) charged and the insurance premium applicable for member and spouse / co-borrower life cover, and that there will be no penalty charged on delayed payment/pre-payment and that there will be no additional interest to be charged on delayed payments.
- ii. An option of repayment frequency to all borrower to choose between weekly, fortnightly, or monthly depending on their cash flow.
- iii. That micro finance loan provided by CASHPOR is collateral free and unsecured. No Security Deposit / Margin is being collected from the borrower, and the borrower cannot be a member of more than one SHG / JLG.
- iv. A minimum moratorium of two weeks in respect of loans with weekly repayment option and one week in respect of fortnightly repayment option shall be provided to BPL women members/borrowers.
- v. An assurance that the privacy of borrower data will be respected.
- vi. The decision to recall / accelerate the repayment whenever the borrower commits a gross deviation of any of the terms and conditions of the loan.
- vii. That any changes in interest rates and any charges or fees shall be effected only prospectively.
- viii. A declaration of CASHPOR's accountability for any inappropriate staff behavior and timely Grievance Redressal of the BPL women members/borrowers. Grievance redressal channels shall also be available on the loan cards issued to the BPL women members/borrowers, as well as displayed at all the branches of CASHPOR.

6.3 A copy of the loan agreement along with all the enclosures quoted in loan agreement (with loan sanction letter and passbook) shall be furnished to all the BPL women members/borrowers in the language as understood by the borrowers.

6.4 CASHPOR shall always adopt interest rate model considering relevant factors such as cost of funds, cost of operations, and risk premium and margin, and regulatory cap (if any), etc., duly approved by Board.

## **7. Disbursement of Loans**

- 7.1 CASHPOR shall notify the BPL women members/borrowers before 14 days' in local/ vernacular language as understood by the borrower about any proposed changes in the terms and conditions, including disbursement schedule, interest rates, service charges, etc.
- 7.2 Any changes in the interest rates and other charges shall be effected prospectively and shall be implemented only within the framework of the Loan Agreements. There shall be no retrospective changes in any terms and conditions of the loan which is averse to the borrower unless it is caused or required by any regulatory changes or any change in applicable law.
- 7.3 CASHPOR shall issue loan card to every borrower in a vernacular language which shall incorporate the following information:
- i. Borrower's identity and the relevant information which adequately identifies the borrower.
  - ii. Simplified factsheet on pricing
  - iii. Annualized rate of interest charged, loan tenure, instalment amount, processing fees and applicable insurance premium, if any.
  - iv. Salient terms and conditions of the loan.
  - v. Acknowledgements for all the repayments including installments received and final discharge of loan.
  - vi. Details Of Branch and telephone number of Branches, regional office; details of Grievance Redressal System including the centralized Toll-free number, e-mail id and name and contact number of the nodal officer(s).
  - vii. A statement articulating CASHPOR's commitment to transparency and fair lending practice
- 7.4 Details of all non-credit services, fee structure for such services shall be explicitly communicated to the borrower in loan card itself and shall be offered and provided only with full consent of the borrowers.
- 7.5 All the entries in the loan card shall be in the local/ vernacular language as understood by the borrower.

## **8. Non-Coercive Methods of Recovery, guidelines related to recovery of loans & training of Staff**

- 8.1 All the recovery shall be made only at a designated / central designated place as decided mutually between the borrower/ members of JLG and CASHPOR in line with the spirit of the specific direction issued by the RBI under Master Direction-Reserve Bank of India (Regulatory Framework for Microfinance Loans) Direction, 2022. However, Field staff shall be allowed to make recovery at the place of residence or work of the BPL women member/borrower only if the borrower fails to appear at designated or central designated place on two or more successive occasions.
- 8.2 CASHPOR shall put in place a mechanism for identification of the borrowers who are facing repayment related difficulties, engagement with such borrowers and providing them necessary guidance about the recourse available.

- 8.3 No employee of CASHPOR shall engage in any type of harsh recovery methods or practices, whatsoever, towards collection of loan installments and shall strictly not involve in following practices-
- a. Use of threatening or abusive language,
  - b. Persistently calling the borrower and / or calling the borrower before 9:00 am and after 6:00 pm,
  - c. Harassing relatives, friends, or co-workers of the borrower,
  - d. Publishing the name of borrowers,
  - e. Use or threat of use of violence or other similar means to harm the borrower or borrower's family / assets/reputation,
  - f. Misleading the borrower about the extent of the debt or consequences of non-repayment.
- 8.4 A declaration regarding this shall be included in loan application form, loan agreement and passbook / loan card provided to borrowers and shall be prominently displayed in all branch and other offices of the CASHPOR
- 8.5 CASHPOR shall have a **Board approved policy** regarding the **Code of Conduct** for field staff and systems for their recruitment, training, monitoring & supervision and the same will be implemented and diligently adhered. The Code shall lay down minimum qualifications required for the field staff and shall equip them with necessary training tools to suitably cater to the needs of the members/ borrowers.
- 8.6 Field staffs' training shall comprise programs to inculcate appropriate behavior towards members/borrowers without adopting any abusive or coercive debt collection / recovery practices. Compensation methods for staff shall have more emphasis on selection of BPL beneficiaries from most backward villages, quality of service to the borrower with the objective of poverty reduction and borrowers' satisfaction than merely the number of loans mobilized and the rate of recovery.
- 8.7 Field staffs may also be imposed with suitable penalties in cases of non-compliance with the Code of conduct.
- 8.8 No outsourced recovery agents shall be used for recovery and all the recovery shall be made by CASHPOR's staffs only.
- 8.9 CASHPOR shall be accountable for all and any inappropriate behaviour of its employees and shall be duty bound to redress the grievances of its members/borrowers within 7 days through its elaborate grievance redressal mechanism. A declaration regarding accountability of CASHPOR for inappropriate behaviour by its employees and responsibility and mechanism for timely redressal of grievance shall be made in loan agreement.
- 8.10 CASHPOR has an elaborate internal mechanism in place to inquire into, deal with and handle complaints and grievances related with recovery including any harsh/ coercive recovery made by Members/ Borrowers against field staff.

**Step-1:** Complaints related with **coercive and harsh recovery** received of Members/ Borrowers will be inquired by the inquiry officers of the Internal Audit Department

independently as per the prescribed guidelines wherein inquiries with aggrieved member and her statements is mandatory to be video recorded by the inquiry officers and make it part of inquiry report.

***Step-2:*** *If complaint is proven genuine after such an inquiry by internal audit department, concerned Regional Manager/Deputy Regional Manager will visit member's/borrower's house and meet immediately within 24 hours of intimation to them and they will express their apology and regret to the aggrieved Member/ Borrower and her household members for insult felt by them on account of inappropriate staff action or behavior which happened knowingly/unknowingly or intentionally or unintentionally. They will give assurance to the aggrieved borrower and her household that staff will not repeat such mistake. This act will also be video recorded and placed in record as evidence of follow up action on proper grievance resolution. Further, not only the concerned staff, but also all the staff of that branch will be properly counselled and trained and if required suitable disciplinary action will also be taken against the erring staff. Further, they will connect their supervising DDO/ADO with members/ borrowers on call at the same time and DDO/ADO will also tender their apologies and express regret to members/ borrowers which will develop their confidence in the Company and its poverty reduction program through its services.*

**Step-3:** Any complaint of members/ borrowers about coercive/ harsh recovery of against staff will disqualify him/her from getting appreciation letter from the management on performance and inclusion in any top performers' list/ merit list for a period of 1 year.

**Step-4:** A repetitive complaint received on coercive recovery will be treated as a Misconduct as habitual and will attract strict disciplinary action including dismissal from the job.

## **9. General**

9.1 This Fair Practices Code shall be issued in local / vernacular languages as understood by our borrowers and shall be displayed in all our office premises and website.

9.2 The following information shall be displayed (in vernacular language) by CASHPOR at all its branch and other offices, web site and literature issued by it;

- a. Loan products with salient features,
- b. Effective rate of interest charged,
- c. Do's and don'ts for field staffs,
- d. Grievance Redressal Mechanism Detailing Branch Manager's name and contact number, CHIB's name and contact number, Toll Free number 18004191114, e-mail id- [grievance@cashpor.in](mailto:grievance@cashpor.in), nodal officer's designation and contact number, and availability of complaints box. Only the Grievance Redressal Mechanism, Toll Free number 18004191114, e-mail id- [grievance@cashpor.in](mailto:grievance@cashpor.in) of Centralized Grievance Redressal Cell, Nodal officer's designation and contact number shall be displayed on Company's website.
- e. Industry Code of conduct



- f. A statement in local/ vernacular language enunciating CASHPOR's commitment to transparency and Fair Lending Practices and the same shall be displayed in the loan cards.
- 9.3 The KYC Guidelines of RBI shall be complied with. Due diligence shall be carried out to ensure the repayment capacity of the borrowers.
- 9.4 All sanctions and disbursement of loans should be done only at a central location and more than one individual should be involved in this function. as provided by the NBFC-MFIs (Reserve Bank) Directions, 2011. In addition, there should be close supervision of the disbursement function.
- 9.5 Adequate steps shall be taken to ensure that the loan application procedure is not cumbersome and loan disbursements are done as per pre-determined time structure.
- 9.6 CASHPOR shall refrain from interference in the affairs of its borrowers except for the purpose provided in the terms & conditions of the loan agreement (Unless new information not earlier disclosed by borrower, which may come to the notice) of CASHPOR.
- 9.7 In case of receipt of request from the borrower for transfer of borrower's account, the consent or otherwise i.e. objection of CASHPOR, if any, shall be generally conveyed within 21 days from the date of receipt of request. Such transfer will be as per transparent contractual terms in consonance with all the applicable laws.

## **10. Internal Audit and Control**

- 10.1 Adhering to its primary responsibility for compliance with the Directions of RBI on Fair practice code, CASHPOR shall put organizational arrangements in place to assign responsibility for compliance and audit to designated individuals from Risk and Internal Audit functions within the company and establish systems of internal control including audit and periodic inspection by Risk department officers to ensure the same.
- 10.2 Management will ensure to submit a note to the Board of Directors on annual basis on review of compliance to fair practices code and functioning of grievance redressal system at various levels of management.
- 10.3 Internal audit shall review the implementation of fair practice code and effectiveness of grievance redressal system during branch audits at regular intervals.
- 10.4 The functioning of grievance redressal system shall be reviewed by internal audit at HO on quarterly basis. Internal audit shall furnish feedback on the same to the Audit Committee at Quarterly intervals.

## **11. Complaint and Grievance Redressal Mechanism**

- 11.1 CASHPOR has laid down the appropriate grievance redressal mechanism within the organization to resolve any client complaints / grievances/ disputes. All grievances will be addressed to designated officials assigned by the Company. The Board of Directors will periodically review the compliances of fair practice code and functioning of grievance redressal mechanism at various levels of management to ensure that all grievances and disputes arising are timely disposed. A consolidated report of grievances and their disposal shall be submitted to the Board by the management on regular basis.

11.2 CASHPOR's policy on complaint/grievance redressal is based on following six borrower/member protection principles:

- i. All borrowers/members must be treated fairly at all times
- ii. Complaints/Grievances raised by the members/borrowers must be dealt with courtesy and in time
- iii. All borrowers/members shall be fully informed of the channels to escalate their complaints/ grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the CASHPOR to their complaints/grievances
- iv. CASHPOR shall treat all complaints/grievances transparently, efficiently, and fairly as they can damage the Company's reputation and microfinance operations, if handled otherwise.
- v. The employees will work in good faith and without prejudice to the interests of the members/ borrowers.
- vi. CASHPOR shall maintain adequate privacy with regards to details of the member/borrower.

11.3 The members'/ borrowers' complaints arise due to:

- i. The attitudinal aspects in dealing with members/ borrowers,
- ii. Inadequacy of the functions/arrangements made available to the members/ borrowers or gaps in standards of services expected and actual services rendered.

The member/ borrower has full right to register her complaint/grievance if she is not satisfied with the services provided by the Company. She can give her complaint/grievance in writing, orally or over telephone. If members'/ borrowers' complaint is not resolved within the given time frame or if she is not satisfied with the solution provided by the Company, she can approach Sadsan (Association of Community Development Institutions/MFIs) with her complaint/grievance or other avenues available for grievance redressal.

11.4 If the member/borrower wants to make a complaint, all officials are duty bound to inform:

- a. Where to make complaint?
- b. How a complaint should be made?
- c. When to expect a reply?
- d. Whom to approach for redressal?
- e. What to do if they are not happy about the outcome?

11.5 All Branches of CASHPOR must mandatorily display the appropriate arrangement for receiving complaints and suggestions and Display of the name, address and contact number of the Complaint Redressal Officers of all channels.

11.6 If the member's /borrower's complaint/grievance is received in writing, officials must immediately provide an acknowledgement/ response within 48 hrs. If members'/ borrowers' complaint/grievance is relayed over phone at CASHPOR's designated telephone helpdesk or

Centralized Grievance Cell's toll-free number at Head Office, officials must provide a complaint reference number and keep members/ borrowers informed of the progress within a reasonable period of time.

11.7 After examining the matter, CASHPOR's officials must send the final response or explain reasons for delay to respond and shall endeavor to do so **within maximum 14 days** of receipt of complaint/grievance and convey to members/ borrowers to take their complaint further if they are still not satisfied.

11.8 All Classified Categories of the complaints / grievances of serious and sensitive nature including inappropriate conduct of staff, misbehavior like use of threatening or abusive language, use of coercive or harsh recovery methods / practice need to get resolved on a top priority basis by the Management within 14 working days.

- The grievances shall be escalated through the following channels;  
**Channel 1: Complaints at Branch Office**  
**Channel 2: Complaints at Regional Office**  
**Channel 3: Complaints at Head Office**  
**Channel 4: SA-DHAN Toll free Number**  
**Channel 5: RBI Telephone Number**

The details of each channel are as follows:

**Channel 1: Complaints at Branch**

Branch Manager will be responsible for the resolution of the dissatisfactions/complaints/grievances/inquiries in respect of members/ borrowers serviced by the Branch. He/she would be responsible for ensuring closure of all dissatisfactions/complaints/grievances received at Branches. It is his/her foremost duty to see that the complaints/grievances should be resolved completely to the member's/ borrower's satisfaction and if the member/ borrower is not satisfied or if her grievance is not resolved within the stipulated period, then she shall be provided with alternate channels to escalate the issue. If the Branch Manager feels that it is not possible at his/her level to solve the problem, he/she may refer the case to CHIB, RM/ DRM or his supervising DDO/ADO from Head Office Operations team for further guidance for resolution of the grievance. Similarly, if regional Office finds that they are not able to solve the problem/grievance/complaint, such cases may be referred by them to the Central Grievance Redressal Cell of the Company set-up at head office.

- Complaint Registers** are provided in all the branches. Any written complaint has to be instantly and promptly noted and acknowledged by the BM by giving a complaint number. Any complaints received through calls at the Branch Level shall also be recorded in the Complaints Register.
- Suggestion and Complaint Drop Box** fixed at branches is locked with Keys with CHIB. If any member /borrower has any serious complaint against Branch or Branch Manager, she has an option of dropping her written complaint in the Box and, CHIB during his branch visit/ client's

- day shall unlock the box and access the complaints/grievances, register it in the complaint register of the branch and will instruct BM to inform member/borrower about acknowledgement of her complaint/grievance and that the action on the same is in process.
- iii. Branches should ensure providing only those passbooks to the member/borrower that contain the Grievance Redressal Channel's Telephone number for lodging their complaints or grievances, if any.
  - iv. BM during his center visits shall carry Complaint Book and record all complaints/Grievances notified by the member/borrower during his center visits in the complaint register and take steps to resolve the same timely and efficiently.
  - v. CHIB during their periodical Branch Monitoring visits shall check the branch complaint/grievance book and complaint/grievance drop box and take suitable steps to timely resolve all grievances and complaints.
  - vi. Clients' Day will be observed by the branch on 15<sup>th</sup> of every month. On this day BMs will make themselves available at the branch between 4.00 p.m. and 5.30 p.m. to meet member/borrower /their spouses without any prior appointment.
  - vii. Every branch will have a "Clients Grievance Redressal Committee" comprising of ARO, CHIB, BM and all CMs of the Branch. This committee will meet every month at the branch. The sole task of this Committee is to find out ways and means to render highest standard of service to the satisfaction of the member/borrower. For this purpose, Committee must during its meetings discuss in detail the strengths and deficiencies of the services presently rendered and take steps to improve it. CHIB has to ensure that minutes of this meeting is taken in the minutes book of the branch.
  - viii. Special Center Leaders meet and workshop shall be conducted on special occasions every year.
  - ix. All Branches shall prominently display the name and telephone numbers of their CHIB, RM, DDO/ADO and other higher supervisors of Head office Operations Team (HOT) and toll free number of Centralized Grievance Redressal Cell at HO (Head Office Client Service and Support Cell) for member/borrower complaints and grievances and educate the member/borrower about CASHPOR's elaborated borrower/member grievance redressal mechanism and system.
  - x. All branches shall prominently display the name and telephone number of **Sa-Dhan's Ethics and Grievance Redressal Committee** and educate the borrowers/members that if company fails to solve or address their complaints at all levels, then only they can call at the number and record their complaints or grievance to Sa-dhan.
  - xi. All branches shall prominently display the name and telephone number of RBI, **Dy. General Manager, Department of Non-Banking Supervision** and educate the members/borrowers that they can call at the number and record their complaints or grievance to RBI, only when all the earlier channels have failed to resolve their complaints.

### **Channel 2: Complaints at Regional Office**

Regional Managers will have overall responsibility of addressing members'/borrowers' Service issues/ complaints/ grievances in their respective regions. With the help of his ROE and team of CHIBs, he has to ensure that:

- i. by and large, complaints are redressed within the shortest possible time and TAT.
- ii. whenever it is not possible and more cross checking is required, steps are taken to settle the matter within a reasonable time.
- iii. RM or his DRM contacts the aggrieved borrowers/members as and when necessary, meet her personally with the Branch Manager, for ensuring timely redressal of the complaint/grievance.
- iv. wherever deficiencies are noticed, accountability is fixed and erring employees must be trained or punished, as required.
- v. 'Suggestion and Complaint Drop Box' and 'Complaint Registers' at branches and RO are maintained at all regional offices. Any written complaint is instantly and promptly noted and acknowledged by giving a complaint number.

Still there may be some aggrieved members/ borrowers who may call/write to Head office.

### **Channel 3: Complaints at Head Office**

- i. A Suggestion cum Complaint Drop Box is also maintained at the Head Office of the Company.
- ii. A full-fledged 'Centralized Grievances Redressal Cell' (Head Office Client Service and Support Cell) is functioning at Head Office, overseen by Head of Training Department, Head of Operations and HOT members. A dedicated Toll-Free Number 18004191114 (active from 6:30 am to 7:30 pm); and E-mail id: [grievance@cashpor.in](mailto:grievance@cashpor.in) and complaint Register is maintained at HO for receiving and recording members'/ borrowers' complaints, grievances and inquiries. A complaint number must be issued to members'/ borrowers' for all complaints/grievances submitted through telephone or through suggestion cum complaint drop box, for future reference and follow up.
- iii. A unique acknowledgement number is sent or communicated to the members/ borrowers immediately on receipt of the complaint till final redressal letter/telephonic message.
- iv. Head of Training as mentioned in (ii) above shall be responsible that thorough analysis of the complaints is done and necessary instructions are given to RM/ Branches with concerned HOT members in loop for speedy redressal and follow up till final redressal is intimated to the complainant duly explaining the decision taken on the complaint.
- v. Monitoring and supervisory Review of members'/borrowers' Grievances/Complaints at HO shall be done during meetings of HO Operations team under the guidance of MD.
- vi. Quarterly Report on borrowers'/members' Grievances/ Complaints shall be placed before the Board of the company for review and monitoring during quarterly Board Meetings.
- vii. Members'/ Borrowers' Satisfaction and Feed-back Surveys shall be conducted by HO from time to time through in-house Internal Audit team as well as by External agencies to assess the level of members'/ borrowers' satisfaction.
- viii. Head Office ICT Department shall ensure to host Grievance Redressal Policy, Mechanism and Procedures at the Company's website for different stakeholders and keep it updated from time to time. Further, it will also ensure that functioning of receipt of grievances/complaints, its acknowledgements, follow-ups and reporting systems are fully automated.

- ix. Further, all supervisors (from BM to MD) during their branch and center visits must ask the members/ borrowers about their complaints/grievances pertaining to the company's services as well as against the behavior of any staff.
- x. CASHPOR's Centralized Grievance Redressal Cell to HO also ensures that timely response and acknowledgment number is given to all grievances received on E-mail: [grievance@cashpor.in](mailto:grievance@cashpor.in) through emails and same is resolved within 14 working days. If the complaints/dispute is not redressed within a period of given time frame, the members/ borrowers may appeal to the below mentioned contact details:

**Nodal Officer: Mr. Ajay Kumar Singh,**  
**Deputy Nodal Officer: Ms. Varsha Mishra,**  
**GRIEVANCE REDRESSAL CELL,**  
**Cashpor Micro Credit, S-8/107, 107-A-1,**  
**2ND FLOOR, VARANASI TRADE CENTER,**  
**KHAJURI, M.A. ROAD, VARANASI-221002"**  
**Mobile No: +91-6392523155; +91-9506868710; +91-6394892082**  
**Email (us at): grievance@cashpor.in**

**Audit of Redressal Process:** All concerned officers of Operations and Risk department shall ensure and check that all above laid down mechanisms and procedures are being practiced and complied with in letter and spirit. Internal Audit Department (IAD) must also audit that all the above laid down mechanisms and procedures are followed by all the concerned and all deviations are timely reported and they suitably modify their audit checklist and reports accordingly.

**Channel 4: SA-DHAN Toll free Number**

If any complaint/dispute is not taken or acknowledged or not acted upon or not redressed by CASHPOR to the full satisfaction of the member/borrower within the period of given time frame of 14days, the member / borrower may appeal to SA-DHAN - SRO at the below mentioned contact details:

**Mr. Ardhendu Nandi**  
**Grievance Redressal Officer**  
**Sa-DHan- The Association of Community Development Finance Institution,**  
**A-1-248, 3<sup>rd</sup> Floor, Safdarjung Enclave, New Delhi-110029.**  
**Tel. No.: +91-11-47174400**

CASHPOR shall ensure a suitable response and follow up action to letters/emails received through this channel within 14 working days.

**Channel 5: RBI telephone number**

If the case is not resolved by any of the previous channels, then the member/borrower may contact the Reserve Bank of India. The case will be taken by the Officer-in-charge of the Regional Office of

Department of Non-Banking Supervision of RBI under whose jurisdiction the registered office of CASHPOR falls. The details of DNBS is as given below:

**Dy. General Manager, Department of Non-Banking Supervision (DNBS)**  
**Reserve Bank of India, MG Marg, Kanpur-208001**  
**Tel. No.: 0512-2303191**  
**Email: - dnbskanpur@rbi.org.in**

## **12. Confidentiality of Borrowers/Members Information**

CASHPOR shall maintain the privacy and confidentiality of borrowers/members personal and financial information.

## **13. Glossary**

<b>Abbreviations</b>	<b>Details</b>
ARO	Area Risk Officer
BC	Business Correspondence
BM	Branch Manager
CASHPOR	CASHPOR Micro Credit
CHIB	Cluster Head Impact & Business
CM	Centre Manager
HO	Head Office
HOT	Head Office Operation Team
KYC	Know Your Customer
MD	Managing Director
MFI	Micro Finance Institution
NBFC	Non-Banking Finance Company
RBI	Reserve Bank of India
RM	Regional Manager
ROE	Regional Office Executive