

INS FINANCE AND INVESTMENT PRIVATE LIMITED

CIN: U74899DL2005PTC142836

Registered Office: Office No. G-19, MANGLAM PARADISE MALL, 502, SECTOR - 3, Rohini Sector 5, North West Delhi, India, 110085

Email: mailto:torajatgoel@gmail.com

Fair Practices Code

Fair Practices Code for Lenders

Lenders are expected to follow the following Fair Practice Code for participating on the platform. The following are re-iterated in various communications to the lenders.

- Read and understand the Policy and Terms and Conditions of INS Finance Investment Private Limited before registering.
- Not pester borrowers during the course of or after the completion of the deal. This would include not communicating directly for loan recovery, not pestering about additional details in an attempt to personally verify borrower's credentials etc.
- In case of any borrower's default, lenders will only deal with approved legal advisors.
- Lenders will adhere to all laws relating to income tax and pay taxes on the income so generated.
- Lenders will confirm that they understand the risk associated with lending. Currently there is no lending or recovery through portals or platform by INS Finance.
- The lenders are responsible for all and any decision that they take to lend through INS Finance and INS Finance does not take any responsibility for default on any borrower.

Fair Practices Code for Borrowers

Borrowers are expected to follow the following Fair Practice Code for participating on the platform.

- Read and understand the Policy and Terms and Conditions of INS Finance Investment Private Limited before registering.
- Not borrow money from our platform to lend on another platform.
- The information and financial details submitted by him/her on our platform are true and correct.
- They will not provide any information which is incorrect or materially impairs the decision of INS Finance to register him/her on the platform.
- They abide by all the terms & conditions mentioned in the legal agreement signed by them.
- Borrowers are made aware that information shared by them will be shared with the INS Finance lenders. In addition, the information about the loan and the loan performance will also be shared with the credit bureaus which may affect their credit score.

Fair Practices Code for INS Finance staff

Due diligence is done for all the participants registered with us either as a lender or as a borrower. For this purpose, the personal, professional & employment details are collected from the participants.

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Personal data usage – Information relating to the participants received by INS Finance will not be disclosed to any third party without the consent of the participant.

Personal Identity disclosure – Lenders personal identity & contact details will not be disclosed to the borrower and borrowers contact details will not be disclosed to the lenders.

Transparency – Lenders are made available with borrower's details including personal identity, loan details and INS Finance credit score to take informed decision before investing in any borrower. Borrowers are made available with their eligible loan details, lender's proposals on loan amount & ROI, time taken for disbursement and applicable terms & conditions.

Non-discrimination – Any borrower can be funded by any lender registered on the platform. Lenders can make offers to fund borrower's requirement which are accepted on first come first serve basis. Thus, lenders can fund a portion of the total loan requirement of multiple borrowers and borrowers can seek to raise money from multiple lenders.

Capping on maximum investment – Currently, there is no lending services being provided to the public at large by the INS finance. The INS Finance will modify the policies when it plans to provide these services.

Same offer for all lenders – Risk bracket (which is an outcome of the INS Finance credit score) is same for all the lenders. Hence a lender cannot invest in a borrower at an interest rate outside the risk bracket which provides a level playing field for all the lenders. Tenure at which borrower is made live cannot be changed and is fixed by the platform as per the loan eligibility.

No discrimination based on gender, cast, religion – There is no discrimination in selection of borrowers and lenders. The credit scores arrived at by the platform is based on the financial behaviour of a borrower and does not include factors such as gender, race or religion.

INS Finance staff cannot lend – Employees or Directors of INS Finance cannot lend on the platform.

Responsible recoveries from default borrowers: Our staff and outsourced agencies are adequately trained to deal in an appropriate manner with defaulting borrowers. We will not resort to harassment like persistently bothering the borrowers at odd hours, use of coercion for recovery of loans, etc.

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Periodic review of Fair Practices Code: We ensure that there are mechanisms at various levels of the management to do periodic review of the compliance of the Fair Practices Code and the functioning of the grievances redressal.

Fair Practices Code for Outsourced borrower onboarding staff

Mis-selling – the onboarding team should not do any verbal or written communication that amounts to mis-selling or mis-quoting the loan terms.

Grievance redressal – the customer should be made aware of the grievance redressal mechanism and escalation matrix.

Data usage and data privacy – the outsourced agency should have a policy on place for usage of customer data and keeping the data private and confidential at all times. The data should not be stored in any local system or external storage devices.

Solicitation and calling hours – the agency should not exert undue pressure for soliciting the business nor do persistent calling or calling at odd hours for converting the customers.

Fair Practices Code for Outsourced recovery staff

Grievance redressal – the customer should be made aware of the grievance redressal mechanism and escalation matrix.

Data usage and data privacy – the outsourced agency should have a policy on place for usage of customer data and keeping the data private and confidential at all times. The data should not be stored in any local system or external storage devices.

Calling hours – the agency should not exert undue pressure for getting payments from the borrowers nor do persistent calling or calling at odd hours for converting the customers.

Humility – the agency should show utmost humility to the borrowers' circumstances and not resort to threatening tone of voice or intrude the privacy of the borrowers or borrower's family members.

