

FAIR PRACTICE CODE – LENDING (CUSTOMERS)

1) PREAMBLE

Scope:

Fair Practice Code is a voluntary code adopted by RBL Bank, which aims to achieve synchronization of best practices while dealing with our customers in India. It aims to provide valuable inputs to customers and facilitates effective interaction of customers with the bank.

2) DECLARATIONS:

The Bank declares and undertakes

To provide in a professional manner, efficient, courteous, diligent and speedy services in the matter of retail lending.

Not to discriminate on the basis of religion, caste, sex, or orientation.

To be fair and transparent in advertisement and marketing of Loan Products.

To provide customers with accurate and timely disclosure of terms, costs, rights and liabilities as regards loan transactions.

To attempt in good faith to resolve any disputes or differences with customers by setting up complaint redressal cells within the organization.

To comply with all the regulatory requirements in good faith.

3) FAIR PRACTICES:

a) Product Information:

- i) A prospective customer would be given all the necessary information adequately explaining the range of loan products available with the Bank to suit his / her needs.
- ii) On exercise of choice, the customer would be given the relevant information about the loan product of choice.
- iii) The Customer would be explained the processes involved till sanction and disbursement of loan.
- iv) The Customer would be informed of the procedure involved in servicing and closure of the loan taken.

b) Interest Rates

- i) Interest Rates for different loan products and frequency of charging interest would be made available through and in anyone or all of the following media, namely:
 - (1) Sanction letters.
 - (2) The Bank's Web siteThe Business Correspondent channel of the Bank, will be displayed at the BC branch/customer service point, as applicable
 - (3) Through display in the branches

c) Revision in Interest Rates:

- i) Interest Rate revisions to the existing variable rate customers would be intimated within 15 working days from the date of change through notifications on the Bank's Website . Or through written communication at the customer's postal address

d) Additional Interest:

- i) The Bank would notify clearly about the additional interest rates in case of default to the prospective customers on the bank's website and on the application form.

e) Charges:

- i) The Bank would notify details of all key charges payable by the customers in relation to their loan account on the bank's website and on the application form.
- ii) Any revision in charges would be made available on the bank's website

f) Terms and Conditions for Lending:

- i) The Bank would ordinarily give an acknowledgement of receipt of loan request
- ii) Immediately after the decision to sanction or disburse the loan, the Bank would provide a loan sanction letter with the terms of the sanction or welcome letter with the terms of the disbursement.
- iii) Loan Application forms; Draft documents or such other papers to be signed by a customer shall comprehensively contain all the key terms and conditions relating to the product or service of his choice.
- iv) On disbursement of loan and on immediate execution of the loan documents, the Bank shall share a welcome letter with the key loan details, agreement copy and a list of documents if applicable.

g) Information Secrecy

- i) All personal information of the customer would be confidential and would not be disclosed to any third party unless agreed to by customer. The term 'Third party' excludes all Law enforcement agencies, Credit Information Bureaus, Reserve Bank of India, other banks/ financial and lending institutions.
- ii) Subject to above Para, customer information would be revealed only under the following circumstances
 - (1) If the bank is compelled by law
 - (2) If it is in the Public Interest to reveal the information
 - (3) If the interest of the Bank require disclosure.