



**STK CREDIT PRIVATE LIMITED – INPRIME FINSERV  
FAIR PRACTICE CODE**

InPrime Finserv – Fair Practices Code

**Version Control:**

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## Background:

STK Credit Private Limited, operating under the brand name InPrime (InP), is a Non-Banking Financial Company (NBFC) governed by the regulations of the Reserve Bank of India (RBI). This *Fair Practices Code (FPC)* is developed in compliance with **Chapter VII - Fair Practices Code (FPC) of the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023** as updated from time to time. The Code ensures transparency, fairness, and consistency in all customer dealings, demonstrating our commitment to responsible and ethical lending practices.

## Objectives:

The Key Objectives of this policy are as follows:

1. To ensure **fairness and transparency** in all customer transactions.
2. To promote **responsible lending practices** while **safeguarding customer interests**.
3. To ensure compliance with all relevant RBI guidelines and legal obligations.
4. To provide an **efficient and equitable mechanism** for addressing **customer grievances**.
5. To foster **continuous feedback for service improvement**, thereby **enhancing customer trust**.

## General Principles:

- **Non-Discrimination:**
  - InPrime Finserv will not discriminate on the basis of race, caste, gender, religion, marital status, or disability when dealing with customers.
- **Language of Communication:**
  - All communications with customers will be conducted in English or a vernacular language that the customer understands.
- **Transparency and Disclosure:**
  - InPrime is committed to providing clear, complete, and accurate information regarding all financial products and services, including interest rates, charges, and repayment terms.
- **Non-Interference:**
  - InPrime will not interfere in the affairs of its customers except as required under the terms of the loan agreement or by law. Any intervention will be limited to instances where there is a failure to meet the terms and conditions of the loan agreement or other legally justified circumstances.

## Guidelines:

### 1. Loan Application

- **Advertising and Promotional Material**
  - InPrime Finserv shall ensure that all advertising and promotional material is clear, transparent, and not misleading. InPrime will provide customers with accurate and

comprehensive information about its products, services and related information and clear details of accessing services and contact details for addressing any queries or concerns.

- **Application Terms:**
  - InPrime Finserv will ensure that the loan application is clear and concise, and guided through field staff assisted journey.
- **Acknowledgment of Loan Applications:**
  - Upon receiving a completed loan application, an acknowledgment SMS will be sent to the prospective customer's given mobile number, specifying the maximum expected Turnaround Time (TAT) for processing.
- **Processing Timeline:**
  - InPrime will always strive to process loan applications within the specified TAT. Any additional documentation requirements will be communicated to the customer immediately to avoid delays.
  - InPrime will monitor the Turn Around Time and ensure timelines are met and gaps addressed
- **Rejection Communication:**
  - In the event of a loan rejection, a rejection SMS is sent along with the contact details for further queries.

## 2. Fees, Interest Rates and Charges

- InPrime will ensure all rates, charges, penal charges or any other charges as applicable would be communicated and explained to the customer.
- InPrime will ensure that the 'all-in-cost' (Annualised Percentage Rate) of its loan products is transparently communicated in Key Fact Statement to enable customers to compare rates with other sources of finance. InPrime will ensure that all charges and fees are non-discriminatory and applied uniformly. Any changes in interest rates or applicable charges on loan products will be promptly communicated with adequate timeline as prescribed by RBI.
- The Rates & Charges are also updated in our website for further transparency.
- InPrime shall not charge foreclosure charges/ pre-payment penalties on any floating rate term loan sanctioned, for purposes other than business, to individual borrowers with or without co-obligants – **InPrime as of today only provides Fixed Rate of Interest Term Loan so the above is not applicable.**
- InPrime Finserv will treat any penalty imposed for non-compliance with the material terms and conditions of the loan contract as penal charges. These charges will not be levied in the form of penal interest that increases the rate of interest on the loan. There will be no capitalization of penal charges, meaning no further interest will be computed on such charges. However, this will not affect the standard procedure for the compounding of interest on the loan account.
- The quantum and the reason for the penal charges will be clearly disclosed to customers in the Key Fact Statement. These details will also be displayed on InPrime's website.
- Whenever reminders are sent to borrowers for non-compliance with the loan contract, the applicable penal charges along with specific non-compliant issue will be communicated.

### 3. Loan Appraisal, Key Fact Statement & Communication

- **Loan Assessment:**
  - All loans will be assessed based on the borrower’s creditworthiness and ability to repay, taking into consideration factors such as income, obligations, and overall financial standing.
- **Communication of Key Facts Statement:**
  - Upon approval, the borrower will receive a *Key Fact Statement (KFS)* detailing the loan amount, interest rates, fees, Annualised Percentage Rate, repayment schedule, and any penal charges and key clauses as per the RBI guidelines. The KFS will be issued before the loan agreement is executed.
  - The Borrower will receive an SMS with a link to access the above along with the Terms & Conditions.
- **Loan Documentation:**
  - Once the loan is sanctioned, an SMS would be sent to borrowers with a copy of the signed loan agreement along with all relevant terms & conditions in their preferred language.
  - The customer will also receive the contact details of InPrime Finserv’s Customer Contact Center, which they can use to request physical copies, duplicate copies of loan documents, or to raise any further queries as needed. The Customer Contact Center will be available during working hours(9:00 AM – 6:00 PM) to assist with all customer service-related inquiries.
- **Loan Repayment & Closure**
  - InPrime will clearly communicate the repayment schedule to the borrower and encourage the customer to reach out to InPrime in case of any difficulties in adhering to the schedule, on an ongoing basis.
  - Obtaining security cheque as part of the loan application process is optional, we will collect security cheques for high value and/or credit identified cases, and when the registration of NACH or e-NACH is not successful.
  - In the event of loan closure, InPrime will release security cheques within 30 days, upon customer request. The collection of security cheques will be handled in a transparent manner, and will comply with all applicable regulatory guidelines.

### 4. Loan Recovery Practices

- InPrime adheres to ethical loan recovery practices in line with RBI guidelines and its internal code of conduct, as outlined in the Risk & Collection policy. All recovery processes will be conducted professionally, without resorting to coercive practices, such as persistently bothering the borrowers at odd hours or use of force. Borrowers will be given reasonable notice before any legal action is pursued.
- Approach for recovery shall be practical and non-prejudiced. Fair treatment and persuasion are the basic principles of recovery mechanism.

## 5. Confidentiality of Customer Information

- **Data Protection**
  - InPrime will treat all customer information with strict confidentiality. No personal information will be disclosed to third parties without the customer's consent, except in cases required by law or regulatory obligations.
- **Credit Information Reporting:**
  - InPrime Finserv will explain to customers the role of Credit Information Companies (CICs), the checks undertaken with the CICs, and the impact that the information provided by the CICs can have on the customer's ability to avail credit. This will help customers understand the significance of their credit history in securing future loans.
  - InPrime will provide all required credit inform to the CIC's as per defined intervals. The data submission would be as per the data submission format shared by the CIC, which will, at all times have the updated status of the customers loan account.
  - If a customer's request for data correction is rejected, InPrime will inform the customer of the reasons for rejection. This will enable the customer to understand the issues in their credit information report (CIR). In cases where complaints are lodged with either InPrime or the CIC, the complainant will be advised of the action taken on their complaint, including instances where the complaint has been rejected, along with the reasons for rejection.
  - InPrime Finserv proactively provides a summary of the CIR (Credit Information report) to each customer. The summary is provided to ensure transparency and enable customers to understand their Credit Information Report better.

## 6. Grievance Redressal Mechanism

- InPrime Finserv is committed to addressing customer grievances efficiently and fairly. The multi-level grievance redressal process ensures timely and satisfactory resolution of complaints. InPrime's Grievance redressal policy is also available in our website.
- **Primary Level**

In order to effectively understand and address customer grievances, InP shall open multiple channels of direct communication with the customer. These modes will be adequately displayed on InP's website as well as in all the other communication medium to the customers. The channels are as follows:

  - **Designated number:** Customers can reach out at **+91 777-999-1436** through call between 9AM to 6.00 PM on all working days (Mon to Fri) to register the complaint.
  - Customers can also email us their grievances/request at **customercare@inprime.in**
  - Customers can use the below link in our website to register their complaint:
    - <https://inprime.in/contact-us/>
  - Customers can also write to us at the below address:
    - **InPrime Finserv OLSEN SPACES 3rd Floor, Site No 1810, 22nd Main, 13th Cross Rd, Sector 1, HSR Layout, Bengaluru, Karnataka 560102**

- Our field staff (Relationship officer (RO)/ Area Manager (AM)), on behalf of the customer can also share the complaint to the central grievance redressal team via email or through the designated number.
- Customers are requested to provide the below mentioned data as part of the complaint:
  - Customer ID
  - Mobile number of the complainant.
  - Brief summary of complaint
- **Secondary level**
  - InP will expedite efforts to address the complaint and reach a resolution promptly within 10 (Ten) working days, If the Complaint is not resolved within a maximum of 10 working days from the date of filing of the Complaint or the Customer is not satisfied with the response or the resolution provided to the Customer at Primary level, the Customer may escalate the Complaint to the designated Grievance Redressal Officer of InP by sending an email to **gro@inprime.in** or can also write to: **Grievance Redressal Officer InPrime Finserv OLSEN SPACES 3rd Floor, Site No 1810, 22nd Main, 13th Cross Rd, Sector 1, HSR Layout, Bengaluru, Karnataka 560102**
- **Tertiary level**
  - In case, the Customer is not satisfied with the response or the resolution provided or the Complaint is still not resolved within the period of 30 (Thirty) working days from the date of the Complaint, the Customer may appeal to NBFC Ombudsman at:
    - NBFC Ombudsman C/o Reserve Bank of India, 10/3/08, Nrupatunga Road, P.B.No.5470, Bangalore-560001 Email: dnbsbangalore@rbi.org.in Call: 080-22180100
    - Portal link for lodging complaint with RBI Ombudsman: <https://cms.rbi.org.in>
    - For complete details on the Ombudsman Scheme please refer to the following link of the RBI website [https://rbidocs.rbi.org.in/rdocs/content/pdfs/RBIOS2021\\_121121.pdf](https://rbidocs.rbi.org.in/rdocs/content/pdfs/RBIOS2021_121121.pdf)

### Disclosure & Dissemination:

- The Fair Practices Code (FPC) will be made accessible on InPrime Finserv's official website and will also be available at all area offices to ensure transparency and ease of access for customers.
- InPrime staff will be trained thoroughly on the FPC and will communicate the same during their interactions with customers, ensuring adherence to fair practices in all dealings.
- InPrime's marketing materials will include contact details for the grievance redressal mechanism, ensuring that customers are informed of the process for addressing any concerns or issues.
- Our Loan Agreement & KFS mentions the Grievance Redressal mechanism including the contact details.



## Annexures

### Key Fact Statement Format:

#### Sanction Details

##### Part 1 (Interest rate and fees/charges)

Area Office ID		Area Office Name	
Borrower Name		Borrower Client ID	
Co-Borrower Name		Co-borrower client ID	
Co-Borrower 2 Name		Co-borrower 2 client ID	
Residence Address			
Mobile		Co-Borrower Mobile	

1	Loan proposal/ account No.				
2	Loan Application ID				
3	Sanctioned Loan amount				
4	Loan Product		Type of Loan		
5	First Repayment Date		Commencement of repayments, post sanction		
6	Disbursal schedule	Disbursement is 100% Upfront and not in tranches			
7	Loan term (months)		No of EMIs		
8	<b>Instalment details</b>				
	Type of instalments	Number of EPIs	EPI (₹)	Commencement of repayment, post sanction	
	Monthly				
9	Interest rate (%) and type (fixed or floating or hybrid)	25% Per Annum (Fixed)			
10	<b>Fee/ Charges</b>				
		Amount (In Rs.)	Percentage (%) for APR	One-time/ Recurring	
				Payable to RE or Third-party through RE	
(i)	Processing fees (Inclusive of GST)			One Time	RE
(ii)	Insurance charges			One Time	Third Party through RE
(iii)	Valuation fees	Not Applicable			
(iv)	Any other (please specify)	None			

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(V)	Total	
<b>11</b>	<b>Annual Percentage Rate (APR) (%)</b>	
12	Details of Contingent Charges (in ₹ or %, as applicable)	
(i)	Penal charges, if any, in case of delayed payment	<b>Rs. 250 for each delayed installment (including GST)</b>
(ii)	Other penal charges, if any	Not applicable
(iii)	Foreclosure charges, if applicable	Not applicable (Refer to Part 2 Clause 1)
(iv)	Charges for switching of loans from floating to fixed rate and vice versa	Not applicable
(v)	Any other charges (please specify)	Not applicable

The borrower hereby irrevocably mandates STK Credit Private Limited to credit the proceeds of the loan to the below-mentioned account of the borrower. This shall constitute a genuine and valid acknowledgment by the borrower of the loan, and the same shall discharge STK Credit Private Limited from any obligation regarding the disbursement of proceeds of the loan.

<b>Beneficiary Bank</b>	
<b>Beneficiary A/C Number</b>	
<b>Beneficiary Bank IFSC</b>	
<b>Planned Disbursement Date</b>	
<b>Net Disbursement Amount (In Rs.)</b>	<b>(3-9-10)</b>
<b>Total amount to be paid by Borrower (In Rs.) (P+I)</b>	<b>(3+9)</b>

**Credit Life Insurance:**

I/We understand that the insurance policy being offered by the lender is voluntary. However, I agree to opt for the same. I understand that the insurance policy is a product underwritten by the insurance company, and the lender, STK Credit Private Limited, is merely acting as an intermediary. I understand that the acceptance/rejection of the application to cover the risk will be at the sole discretion of the insurance company, and STK Credit Private Limited is a distributor of this product on a non-risk participation basis. I understand and agree that the settlement of any claim arising in the case of an eventuality will be done by the insurance company solely as per the terms and conditions of the policy opted for and under the defined guidelines of the insurance company. I also confirm that I have been thoroughly informed about the product being offered by the lender, and I have understood the benefits of the same. I find the product suitable for me and choose to invest in this product. I also intend that in the case of an eventuality with me, which gives rise to a claim, I authorize the insurance company to make claim payments of any existing or outstanding loan balance amount to STK Credit Private Limited. Additionally, any balance of claim amount, if applicable, may be paid by the insurance company to my nominee or beneficiary.

Name of the Insured	Name of Nominee	Relation with Insured	Age of Insured	Sum Insured (Rs.)	Insurance Premium	Insurance Start Date	Insurance End Date

**Instalment Schedule**

INSTALLMENT NUMBER	REPAYMENT DATE	INSTALLMENT AMOUNT	PRINCIPAL	INTEREST	OUTSTANDING PRINCIPAL
1					
2					
3					
<b>Total</b>					

**Note: This Key Fact Statement (KFS) is valid for 7 days from the date of sanction. If the disbursement date differs, the loan schedule may change based on the actual date of disbursement. All other terms and conditions remain unchanged.**

**Part 2 (Other qualitative information)**

1	<b>Clause of Prepayment &amp; Preclosure</b>	The borrower shall not have the right to prepay or pre-close the loan within the initial six (6) months from the date of disbursement. The Lender shall not entertain any prepayment or pre-closure requests within this period. After the initial six (6) months, the Borrower may, at their discretion, prepay or pre-close the Loan without incurring any prepayment charges, fees, or penalties.
2	<b>Clause of First EMI</b>	The EMIs in the loan schedule are adjusted to account for broken period interest and rounding off, which may result in variations in the EMI amounts for certain months. These adjustments are made to ensure that the effective interest rate over the entire loan term remains aligned with the rate specified in the schedule.
2	<b>Clause of Loan agreement relating to engagement of recovery agents</b>	The borrower acknowledges that the Lender may engage third-party recovery agents to assist in the collection of outstanding dues under this Agreement, in compliance with applicable laws, including the Reserve Bank of India's guidelines. The Borrower agrees to cooperate with such agents and provide necessary information to facilitate the recovery process. The Lender shall ensure that recovery agents adhere to ethical practices and refrain from any form of harassment or coercion. The Borrower may raise any grievances regarding the conduct of recovery agents through the Lender's established grievance redressal mechanisms, which include the following levels as defined below.
3	<b>Clause of Loan agreement which details grievance redressal mechanism</b>	<p>The Borrower may raise any grievances or concerns related to this Loan, including those regarding the conduct of the Lender or its recovery agents, through the Lender's established Grievance Redressal Mechanism as detailed below which is updated from time to time and the updated policy will be available on the website of InPrime Finserv</p> <p>Primary Level: The Borrower can register complaints through the following channels:</p> <p>WhatsApp: +91 7779991436, available from 9 AM to 6 PM on working days (Monday to Friday).</p> <p>Email: <a href="mailto:customercare@inprime.in">customercare@inprime.in</a></p> <p>Written Complaints: Addressed to InPrime Finserv, 3rd Floor, Olsen Spaces, Site No.1810, Sector I – HSR Layout, Bangalore- 560102, India.</p> <p>Secondary Level: If unresolved within 10 working days, the complaint can be escalated to the Grievance Redressal Officer at <a href="mailto:gro@inprime.in">gro@inprime.in</a> or to the registered office address of the Lender addressed to the Grievance redressal officer.</p>



## Code of Conduct for Collections and Recovery:

- InPrime Finserv’s Fair Practices Code (FPC) governs all collections and recovery-related activities. The following guidelines must be strictly adhered to by InPrime personnel and designated representatives involved in collection efforts:
- **Ethical Practices:**
  - InPrime personnel shall strictly adhere to ethical standards during all collection and recovery activities, ensuring that no coercive or forceful tactics are employed.
- **Respectful Approach:**
  - InPrime staff will maintain a respectful and non-abusive approach during follow-up visits or communications, refraining from harassment, threats, or the use of offensive language at all times.
- **Impartial Recovery Procedures:**
  - Collections and recovery procedures will be conducted impartially, focusing on persuasion and dialogue rather than forceful methods.
- **Modes of Communication:**
  - Communication with customers regarding collections will occur through appropriate channels, such as telecommunications, in-person visits, or written correspondence.
- **Language of Communication:**
  - All written communications will be presented in a language understood by the customer to ensure clarity and transparency.
- **Authorized Personnel:**
  - Only authorized InPrime staff or designated recovery agents, who will prominently display their identity cards, are permitted to represent InPrime in recovery-related activities.
- **Trained Staff:**
  - Recovery calls and visits will be conducted by trained personnel who will use clear, straightforward language and apply essential persuasion techniques in a professional manner.
- **Permissible Contact Hours:**
  - Customers will only be contacted between 0700 hours and 1900 hours, unless their occupation requires contact at different times, in which case appropriate adjustments will be made.
- **Special Circumstances:**
  - In cases of personal bereavement or exceptional circumstances affecting the customer, recovery visits and calls will be rescheduled with sensitivity and respect for the situation.
- **Acknowledgment of Payments:**
  - In the event of recovery, a receipt of payment will be made available to the customer.
- **Escalation to Supervisors:**
  - Customer requests to speak with a supervisor during the recovery process will always be accommodated to ensure clarity and resolution of any concerns.
- **Legal Recovery Measures:**

- InPrime will not initiate legal recovery actions without first providing the borrower with adequate written notice, giving them an opportunity to resolve the matter.
- **Confidentiality of Borrower Information:**
  - All borrower information will be treated with the utmost confidentiality and will be used solely for purposes related to recovery efforts, in compliance with data protection norms.
- **Dispute Resolution and Grievances:**
  - In the event of disputes or discrepancies in repayment terms, InPrime will provide the necessary assistance to resolve the issue. Customers may escalate grievances in accordance with the Grievance Redressal Policy available on InPrime’s official website.

### Periodic Review:

This Policy will be subject to periodic updates and modifications to align with evolving requirements, guidelines and amendments set forth by InP, RBI or any relevant statutory authority.

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