

FAIR PRACTICES CODE

Introduction:

The Fair Practice Code (FPC) has been devised by Mulamoottil Financiers Ltd in accordance with the directives issued by the Reserve Bank of India. Approved by the Board of Directors on April 4th, 2024, this code applies to all branches of the company, including its Head Office in Kozhencherry and Regional Offices across various locations. All employees and officers of the company are bound by the provisions of this code.

Objectives of the FPC:

The primary objectives of the FPC are to:

- i. Embrace exemplary practices in customer dealings.
- ii. Establish ambitious standards and strive for excellence in customer service.
- iii. Conduct business with transparency, fairness, ethics, and adherence to legal requirements.
- iv. Provide comprehensive information and foster long-term, mutually beneficial relationships with customers.
- v. Cultivate a growing base of loyal and satisfied customers while avoiding engagement with individuals of questionable integrity or with criminal backgrounds.

Declarations & Commitments:

The company pledges to:

- i. Adhere to all relevant laws, regulations, and guidelines set forth by regulatory bodies such as the Reserve Bank of India, SEBI, IRDA, and other competent authorities.
- ii. Ensure customer satisfaction through efficient, professional, and courteous service across all offices.
- iii. Continuously strive to surpass internal benchmarks and industry standards.
- iv. Refrain from discriminating against customers based on religion, caste, gender, or language.

- v. Provide clear and comprehensive information about products and services without resorting to misleading advertising or publicity.
- vi. Avoid introducing products or services with hidden charges or lack of transparency.
- vii. Communicate with customers in their local vernacular language and in English upon request.
- viii. Take all reasonable measures to safeguard the security pledged by customers and compensate for any loss incurred while in the company's custody.
- ix. Refrain from exploiting unintentional or clerical errors made by customers during transactions.
- x. Establish a structured Grievance Redressal Mechanism with an escalation matrix to address complaints promptly and effectively.
- xi. Display the FPC on the company website and provide copies to customers upon request.

Fair Practices:

Loans, Terms & Conditions, Interest Rates & Charges:

- i. Provide loan application forms in the local language free of cost, with acknowledgment for receipt.
- ii. Disclose all relevant loan information before sanction, including interest rates, charges, and terms and conditions.
- iii. Issue loan sanction letters in the local language, specifying all terms and conditions.
- iv. Avoid making changes to loan terms and conditions that could adversely affect customers without proper notice.

Marketing & Promotion:

- i. Avoid promoting products with ulterior motives and ensure all marketing personnel are trained to prevent misrepresentation.
- ii. Set interest rates based on legitimate factors and in line with industry standards.
- iii. Display comprehensive loan information on the company website and branches.

Recovery of Dues, Exercise of Lien & Delivery of Security:

- i. Avoid premature loan recalls and employ soft measures for recovery.

- ii. Ensure prompt delivery of security upon loan settlement.
- iii. Exercise lien only under specified conditions and provide receipts for cash payments.
- iv. Provide statements of loan accounts upon request and follow legal procedures for security disposal.

Customer Service & Grievance Redressal:

- i. Minimize customer complaints through proactive measures.
- ii. Facilitate customer payments at any branch and implement an effective Grievance Redressal Mechanism.
- iii. Provide customer-friendly training for employees and establish time norms for transactions.
- iv. Maintain a sympathetic approach towards customer problems, especially those from vulnerable sections.

Miscellaneous:

- i. Display business hours and holiday lists at branches.
- ii. Protect customer privacy and comply with legal requirements regarding personal information sharing.
- iii. Ensure appropriate disclosures for locker facility operations.
- iv. Borrowers may lodge complaints, including those related to services provided by outsourced agencies, either by emailing 'info@mulamoottigroup.com' or by submitting a written complaint to the respective Regional Manager, Nodal/Principal Nodal Officer, or the Nodal Officer at the Head Office. The contact details of these officers, including their names, addresses, and contact numbers, are prominently displayed at all branches for the convenience of customers. If a complaint remains unresolved after one month, customers have the option to escalate the matter to the General Manager at the Reserve Bank of India's Department of Non-Banking Supervision, located at Bakery Junction, PB No: 6507, Thiruvananthapuram-695003.

This Fair Practice Code reflects our commitment to ethical conduct and customer satisfaction.