

MFI Product		
S.N.	Parameter	Description
1	Product Name	MFI Individual Loan
2	Scheme Code	To be created.
3	Scheme Name	MFI loans to individuals
5	Target Segment	Individual borrowers from a household having total household income up to Rs.3,00,000/-. For this purpose, the household shall mean an individual family unit, i.e., husband, wife and their unmarried children.
6	Purpose	The proceeds of the loan shall be used only for lawful activities.
7	Eligibility & Quantum of Finance	<ul style="list-style-type: none"> FOIR should be 50% of the monthly household income including repayment towards all existing loans as well as the proposed one. Repayment obligations in existing loans sanctioned against liquid securities like Gold Loan, Advance against deposits etc. are also included while assessing the total monthly repayment obligation of that household.
8	Nature of facility	Term Loan
9	Loan amount	Min30,000/- to Max- Rs.1.50L
9	Margin	Nil
10	Priority Sector Loan	Other Priority
11	Interest Type & Rate of Interest	To be decided with BC
12	Period	Up to Rs.50,000/- - 24 months 50,000/- to Rs.1,50,000/- - 48 months
13	Repayment	EMI
14	Repayment holiday	Nil
15	Repayment frequency	Monthly
16	Guarantors/ Co-obligants	Spouse/unmarried children
17	Primary security	Nil
18	Collateral security	Nil
19	Mode of Disbursement	Directly to the customer's active Bank account.
20	Financial Ratios	NA
21	Processing Fee	To be decided with BC

22	Pre-payment Penalty	Nil
23	Penal interest on delayed payment	Maximum up to 4% on the overdue amount only
24	Other Charges	Documentation charges- Applicable based on the nature of the credit facility and the maximum cap up to Rs.500/- per loan.
25	Delegation	Sanctioning at CPH
26	Loan Documents	<ul style="list-style-type: none"> • Application for Microfinance Loan • Demand Promissory Note • Take delivery letter • Loan Card and Key Fact Statement • Declaration/undertaking/terms and condition • Loan card & Pricing Fact sheet
27	Deviations	Not permitted
28	Other conditions	<ul style="list-style-type: none"> • Bank shall mandatorily submit information regarding household income and Credit limits to the Credit Information Companies (CICs) • No loan related or adhoc charges shall be applicable for loans sanctioned up to Rs.25,000/-
29	BRE CB Analysis Conditions (KYC reflecting in CRIF)	<p>Customers need to be rejected if the credit report satisfies any of the following condition,</p> <ul style="list-style-type: none"> • Cases with more than 30 days DPD in Advance overlap report and/or cases with more than 60 days DPD in Base report shall be rejected. This check shall happen pertaining to active loans only. DPD position present in the last reported month shall be checked, if last reported month is xxx, the same should be backtracked and check should be done with just previous month. • Any instances Written off cases, Settled, Post (WO) Settled, Suit Filed, restructured cases shall be rejected irrespective of loan type, active or closed status. • Any cases of NPA, SUB, DBT, LOS shall be rejected, irrespective of loan type. • Any instances of Written off amount present or side heading as written off shall be rejected irrespective of loan type, active or closed status

	Other conditions	<ul style="list-style-type: none">Applicant's Age limit 18-60 yearsPucca house owned by applicant/spouse/guardian.Borrower/household individual has regular source of income for last 2 yearsAssessment of the net worth of the borrower based on the following<ol style="list-style-type: none">Geographic locationAsset detailsHouse type (Owned/Rented, Kaccha/Pakka etc)Consumer durables items possessed (TV, Smartphone, Refrigerators etc)Vehicles owned (4-Wheeler, 2-Wheeler, Tractor etc)Livestock (Cattle, Goat, Poultry etc)Household Income based on declaration. But the BC official must assess the genuinity of declared income<ol style="list-style-type: none">Number of earning members in the householdLivelihood details /Source of income/ Activity of the earning members.			
29	Activity Codes	Activity Codes for MFI product-Other Priority			
		OTHER PERSONAL LOANS	9501901	OTHER PERSONAL LOANS (INC. LOANS FOR DOMESTIC CONSUMPTION, MEDICAL EXPENSES, TRAVEL, MARRIAGE, DEATH AND OTHER SOCIAL CEREMONIES, LOANS FOR REPAYMENT OF DEBT, GENERAL PURPOSE LOANS (UNSECURED OR SECURED BY MORTGAGE OF IMMOVABLE PROPERTY) ETC- OTHER THAN STAFF LOANS	
		LOANS TO DISTRESSED PERSONS	9501902	LOANS TO DISTRESSED PERSONS (OTHER THAN FARMERS) TO PREPAY THEIR DEBT TO NON-INSTITUTIONAL LENDERS AGAINST APPROPRIATE COLLATERAL OR GROUP SECURITY	
		CONSUMER DURABLES	9501301	LOANS FOR PURCHASE OF CONSUMER DURABLE GOODS- OTHER THAN TO STAFF	
		NON-CONVENTIONAL ENERGY SOLUTIONS	9501302	LOAN FOR INSTALLATION OF SOLAR ENERGY PANELS AND OTHER NON-CONVENTIONAL ENERGY SOLUTIONS FOR DOMESTIC PURPOSE	
30	NPA norms	IRAC norms applicable to normal Term Loan.			
		Arrears		90 DPD	
31	Documentation Policies	ID Proof (KYC 1)		Aadhar and voters ID	
		Address Proof (KYC 2)		Voter ID If Voter ID is not available PAN Card(Allowed 1 per Group)	

		Bank account Proof	Bank Passbook or Bank Statement (Account holder name, Account Number, IFSC Code, Bank Branch Name should bein clear)
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