

- (i) Information which adequately identifies the borrower;
- (ii) Simplified factsheet on pricing;
- (iii) All other terms and conditions attached to the loan;
- (iv) Acknowledgements by the RE of all repayments including instalments received and the final discharge; and
- (v) Details of the grievance redressal system, including the name and contact number of the nodal officer of the RE.

7.1.4 All entries in the loan card should be in a language understood by the borrower.

7.1.5 Issuance of non-credit products shall be with full consent of the borrowers and fee structure for such products shall be explicitly communicated to the borrower in the loan card itself.

7.2 Training of Staff

7.2.1 Each RE shall have a board-approved policy regarding the conduct of employees and system for their recruitment, training and monitoring. This policy shall, inter alia, lay down minimum qualifications for the staff and shall provide necessary training tools to deal with the customers. Training to employees shall include programs to inculcate appropriate behavior towards customers. Conduct of employees towards customers shall also be incorporated appropriately in their compensation matrix.

7.2.2 Field staff shall be trained to make necessary enquiries regarding the income and existing debt of the household.

7.2.3 Training, if any, offered to the borrowers shall be free of cost.

7.3 Responsibilities for Outsourced Activities

7.3.1 Outsourcing of any activity by the RE does not diminish its obligations and the onus of compliance with these directions shall rest solely with the RE.

7.3.2 A declaration that the RE shall be accountable for inappropriate behaviour by its employees or employees of the outsourced agency and shall provide timely grievance redressal, shall be made in the loan agreement and also in the FPC displayed in its office/ branch premises/ website.