

Muthoot Mercantile Limited

(A Unit of Muthoot Ninan Group)

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EXPECTED DOUBTS AND ITS CLARIFICATIONS

1. **What is meant by Muthoot Mercantile Limited ONLINE GOLD LOAN FACILITY? (OGLF)**

OGLF is a new product launched by Muthoot Mercantile Limited. With OGLF, a customer can avail a gold loan online anytime from any place. The customer has to visit the branch initially to complete the online Registration formalities and to avail the loan for the first time by handing over the gold ornaments. The loan amount is transferred instantly credited to the customer's bank account as per the details given by the customer at the time of online facility registration. No documentation is required for availing the online loan facility. The loan is sanctioned on the basis of the eligibility of loan calculated as per the prescribed rate on the weight of Gold ornaments already pledged by the customer.

This online facility is available to the customer for availing subsequent gold loans after availing a gold loan for the first time.

2. **How can access the Gold Loan module?**

Customers can access to the customer online Gold Loan module by entering their User ID and Password.

3. **What is Customer ID?**

Customer ID is a system generated unique identification number issued to all customers at the branch when they avail a gold loan for the first time. The customer ID is recorded on the Pawn Ticket issued to the customer by our branch at the time of availing the Gold Loan.

4. **What contains user ID and Password?**

The customer can use either his/her mobile number or email ID or Customer ID as his/her user ID. Password is also initially generated accordingly. The company is sending a one-time password to the mobile number furnished

by the customer at the time of Registration made initially. This one time password has to be entered into the system to complete the process of Registration. Subsequently the customer can change the password.

5. What documents the customer will get at the time of availing of OGLF?

On availing OGLF, the customer will get a document called OGLF Pawn Ticket in which all details of the loan like amount of loan, rate of interest, due date of loan etc. alongwith the other terms and conditions are duly printed. This document is generated on confirmation of the loan transaction and can be downloaded by the customer.

6. How OGLF Pawn Ticket is considered as legal document?

OGLF Pawn Ticket is a legal document which contains all the terms and conditions of loan. The OGLF Pawn Ticket also records the date and time of the transaction. The same is considered to be digitally signed by the customer for all legal purposes. This document is required for releasing the God ornaments from the branch after settlement of all dues. If the customer desires and want to keep the ornaments with the company for availing online gold loan facility automatically at a later date, the customer can keep the gold ornaments with the bank itself without taking it back.

7. What are all the documents submitted for providing bank account details at the time of registration.

a) Copy of a cancelled cheque

a. Copy Bank Pass book

8. Whether fresh signature of borrower is required when sanctioning subsequent loans online after availing the first loan on registration?

No. Subsequent loans will be disbursed without any fresh documentation. Signature is required only at one time at the time of making initial registration and availment of loan, provided the gold ornaments are retained with the branch on repayment of earlier loan.

9. What is the process to be followed to avail OGLF?

a) One time Registration

b) Depositing Gold at the branch after the registration process is over.

10. What is the procedure for loan repayment?

Customer has to access the online Gold Loan module by entering his/her User ID and Password. The system will give complete information about his/her Gold loan account. The customer can remit the repayment of loan amount or interest through Debt/Credit Card or through Net banking.

11. What is the commission to be paid for availing the online loan facility?

The customer will have to bear his bank's service charge, if any, for all online transactions made by him.