

Personal Loan Policy

Company: Sample Fintech Platform

Effective Date: January 2025

1. Purpose

This Personal Loan Policy outlines the eligibility criteria, documentation requirements, interest rates, repayment terms, and risk assessment guidelines for personal loans offered by the platform. The objective is to ensure transparent, fair, and responsible lending practices.

2. Eligibility Criteria

To be eligible for a personal loan, an applicant must meet the following criteria:

- Must be a resident of India
- Age between 21 and 60 years
- Minimum monthly income of ₹25,000
- Employment status:
 - Salaried individuals with at least 6 months of continuous employment
 - Self-employed individuals with at least 2 years of business continuity
- Minimum credit score of **750** from a recognized credit bureau

Applicants who do not meet the above criteria may be rejected or offered modified loan terms.

3. Loan Amount and Tenure

- Minimum loan amount: ₹50,000

- Maximum loan amount: ₹10,00,000
 - Loan tenure ranges from **12 months to 60 months**
 - Loan amount eligibility is determined based on income, credit profile, and repayment capacity
-

4. Interest Rates

- Interest rates range between **10.5% to 18% per annum**
- The final interest rate is determined based on:
 - Credit score
 - Income stability
 - Existing liabilities
 - Loan tenure

Interest rates may be revised periodically based on market conditions and regulatory guidelines.

5. Documentation Requirements

Applicants are required to submit the following documents:

- Identity Proof (Aadhaar Card, PAN Card, Passport)
- Address Proof (Utility bill, Rental agreement, Aadhaar Card)
- Income Proof:
 - Salaried: Last 3 months salary slips and bank statements
 - Self-employed: Last 2 years ITR and bank statements
- Recent passport-sized photograph

Incomplete or incorrect documentation may lead to delays or rejection.

6. Repayment Terms

- Repayment is done via **Equated Monthly Installments (EMIs)**
 - EMI amount depends on loan amount, tenure, and interest rate
 - EMIs are auto-debited from the applicant's registered bank account
 - Prepayment is allowed after 6 months, subject to applicable charges
-

7. Fees and Charges

- Processing fee: Up to 2% of the loan amount
- Late payment charges: ₹500 per missed EMI
- Prepayment charges: Up to 3% of outstanding principal

All applicable fees are disclosed to the applicant prior to loan disbursement.

8. Risk Assessment and Approval

Loan approval is subject to internal risk assessment, which includes:

- Credit score evaluation
- Debt-to-income ratio analysis
- Employment stability assessment
- Fraud and compliance checks

The platform reserves the right to approve or reject any loan application without assigning a reason.

9. Loan Rejection and Cancellation

Loan applications may be rejected due to:

- Insufficient credit score
- Incomplete documentation
- High existing liabilities
- Adverse credit history

Approved loans may be cancelled before disbursement upon request by the applicant.

10. Policy Amendments

The company reserves the right to amend this policy at any time in accordance with regulatory changes, business requirements, or risk considerations. Updated policies will be made available on the official platform.

11. Contact and Support

For queries related to personal loans, applicants may contact customer support via email or through the official platform dashboard.