

Fair Practice Code – DEV Maharaj Microfinance Foundation

1. Introduction

DEV Maharaj Microfinance Foundation is committed to fair, transparent, and ethical practices in all its financial dealings. T

2. Objectives

- To promote fair and transparent practices.
- To provide clear information to customers before, during, and after the loan.
- To ensure effective grievance redressal.
- To build long-term, trustworthy relationships with clients.

3. Loan Application and Processing

- Application forms shall include all relevant information (fees, terms, documents required).
- Clients will be given adequate time to understand terms.
- Loan appraisal and terms will be shared in writing.

4. Loan Disbursement & Pricing

- Disbursement will be done only after proper documentation and client consent.
- Interest rates and charges will be declared upfront and not changed arbitrarily.
- A sanction letter mentioning loan details will be provided to the borrower.

5. Recovery Practices

- Recovery will be done in a respectful and non-coercive manner.
- Staff shall be trained to follow code of conduct.
- No recovery will happen before 7 a.m. or after 7 p.m.

6. Privacy of Client Information

- All client data will be kept confidential.
- Client details will not be shared without consent, except as required by law.

7. Grievance Redressal Mechanism

Clients can lodge complaints via:

- Helpline: 1800-xxx-xxxx
- Email: support@devmaharaj.org
- Grievance Officer: Mr./Ms. [Name], [Phone]

Complaints will be acknowledged within 3 days and resolved within 15 days.

8. Client Rights

- Right to clear information
- Right to privacy
- Right to redress
- Right to fair treatment

9. Language and Communication

All communication, including agreements and terms, will be provided in a language understood by the borrower.

10. Review and Updates

This Code will be reviewed periodically and updated as per regulatory or operational requirements.