

Code of Conduct

SKS Microfinance Ltd. will follow all Regulatory norms and Consumer Protection practices laid down by the Government and Regulators.

We at SKS do not discriminate on the basis of caste and religion.

We shall treat everyone with respect.

We will hold all financial transactions only in the center meeting.

We will not visit the member's home or place of work for collections and disbursements.

We will keep the client information confidential and the same will not be shared with anybody without prior permission of the member except in cases of legal compliance.

We provide an option to the member to repay the loan in Weekly/ Fortnightly/ Monthly mode.

Loan application forms will not be returned to the members as it is the property of the organization. Settlement of loan will be confirmed by cancellation on the promissory note.

We will not hold any type of asset as collateral/ security deposit/ margin money against any loan in Joint Liability Group (JLG) model.

We shall not use abusive language with members or with anyone else.

We shall not use any arm twisting tactics to collect money from our members.

We shall encourage our members to help each other in case of difficulty as per JLG model.

The tenure of loans will be as chosen by the member in the loan application.

We will charge an amount equivalent to 1% of the disbursed loan amount as a non-refundable Loan Processing Fee from the member at the time of disbursement of each loan.

We will collect a non-refundable Term Insurance Premium of 0.5% of the disbursed loan amount if the member is single (widow/ divorcee/ husband's age is 59 or more) and 1% for the member and her spouse.

We charge an interest of 24.55% per annum on diminishing balance method for Income Generation Loans. For Mobile Loans the interest rate varies based on EWI but does not exceed 26% per annum on diminishing balance method.

Members can prepay loans without any penalty during the tenure of the loan.

Except for the loan installments as mentioned in the pass book and above mentioned amounts, members need not pay any amount in cash or kind to SKS staff or any other person.

We will acknowledge every financial transaction in the presence of our members by entry in their passbook.

In case of any complaint our members can call our Toll Free number 1800 300 10000 between 7:00 am to 3:30 pm, Monday to Saturday.