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**Save Microfinance Private Limited**  
**CODE OF CONDUCT**

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**SAVE MICROFINANCE PRIVATE LIMITED**

Registered and Corporate Office: Unit No. 782, 7<sup>th</sup> Floor, Vegas Mall, Plot No.6,  
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Phone: 011- 6132-5100

CIN: U65929DL2016PTC304877

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## **CODE OF CONDUCT**

### **Introduction**

Save Microfinance Private Limited ("SAVE" or "SMPL" or "the Company"), seeks to create social benefit and promote financial inclusion by providing financial services to low-income individuals. The Company is a NBFC- MFI registered with the Reserve Bank of India (RBI). The Company follows various guidelines issued by the **Reserve Bank of India** (RBI) and has also adopted the Industry Code of Conduct developed by **MFIN** (Microfinance Institutions Network).

SMPL's registered office is in New Delhi and operates through branches. The Company was formed with a focus to provide microfinance services to urban and rural poor as well as micro and small businesses, in the underserved geographies of India, starting with Bihar. The geographic regions served by the Save Microfinance Private Limited are amongst the poorest and also are grossly underserved by formal financial institutions in India.

SAVE has been following MFIN's Code of Conduct since its inception to improve the quality of lending, transparency, grievance redressal, ethical behaviour and client protection.

### **Purpose of the Code of Conduct**

1. Provide the guidelines in the design and implementation of policies, processes/ systems, products, services and decisions of the organization.
2. Ensure that the attitude, decisions and actions of the employees are within the mandate of the Code of Conduct.
3. Framework that defines the relation of each employee with SAVE, colleagues and the clients.

It is expected that every employee should read it carefully and understand the terms, and requirements and ensure that each one of them complies with it in letter and spirit.

### **Scope of the Code of Conduct**

The Code of Conduct is to be strictly adopted and followed by all employees of SAVE including all levels of the Board, Management and staff.

### **SAVE Mission and Vision**

#### **Mission**

To serve over 5 Crores individual customers in 5 years by covering a variety of financial services through Kiosk Banking Channel.

#### **Vision**

Delivering high-quality financial services through a dedicated network of motivated CSPs across rural and urban India.

### **SAVE Commitment to Employees**

1. SAVE is committed to provide equal and enough opportunities and training to its employees for personal and professional growth and development
2. Ensure optimal compensation for the employees
3. Promote and protect the rights and welfare of its employees
4. Ensure accountability of each staff to their actions and to their subordinates
5. Promote an employee-friendly workplace and discourage and prevent any discrimination among the staff and clients we serve.

### **Employee's commitment to SAVE**

As an employee of SAVE, they are committed to:

1. Support the mission/values of SAVE while performing the duties and responsibilities that their role entails
2. Uphold organizational interest above any of their personal or group interests and avoid anything that could prove harmful to SAVE interest and benefits.
3. Maintain the highest standards of integrity, dedication and honesty in the work
4. Maintain and enhance the integrity, teamwork and unity among all the employees of SAVE
5. Adhere to the rules/regulations/policies and processes as laid down by SAVE
6. Use and maintain the assets and other resources of SAVE optimally to carry out the assigned responsibility and will not use the same for any of their personal benefits
7. Abide by the non-disclosure policy that ensures that any kind of organizational, employee and clients' information remain confidential and that it will not be shared with any other third parties without prior consent from SAVE. All confidential information/documents will be stored safely, and only authorized staff members will be provided access to the same. They ensure that in case they leave the organization, they will be bound to this confidentiality clause and during any instances of violation, SAVE will have the right to take suitable legal action against them.

### **Employee's Commitment to the Fellow Employees and Team**

The employees ensure the following among their fellow employees and team members:

- a) Promote a good working atmosphere and treat everyone with respect
- b) Uphold the sanctity of their position and be firm, but supportive to their subordinates
- c) Train, mentor and motivate other employees.
- d) Inform the superiors of any observed wrong-doings committed by any employees



### **Non-permitted activities for employees**

As an employee of SAVE,

1. They will not engage in any behaviour (actions/words) that involves physical, sexual, mental or emotional harassment of any of their fellow employees.
2. Engage in any third-party activities/part-time work either directly or indirectly without the prior approval of the authority concerned
3. Not to give or accept bribes or receive kickbacks in any form, including money, services, or gifts from clients or others
4. They will not collaborate with superiors, peers, subordinates, or others inside and outside the work environment for personal gain, class, or other parties, directly or indirectly detrimental to SAVE.
5. They will not misrepresent SAVE in public or get engaged in any fraudulent activities.
6. Neither engages oneself nor encourage others on any forms of discriminatory practices based on age, gender, sex, caste, religion, political affiliation etc. during recruitment, promotion, or during daily operational activities.

### **Appearance and Professionalism**

All the employees must dress neatly, follow the dress code and should be well-groomed. The employee should always be polite and behave with courtesy to the community and her/his fellow employees. The employees should act professionally by adhering to the laid down systems and processes of SAVE and uphold the Code of Conduct.

### **Employee's Commitment to the Clients**

SAVE strives to ensure that we provide client-centric products and services to our clients as well as adopt and institutionalize the client protection principles in all our spheres of activities/work.

### **Adherence to Client Protection Principles**

- All the members to be treated fairly and respectfully without any discrimination
- To be honest and transparent in all transactions and provide complete and accurate information to customers on all products/services in both verbal/written form and in vernacular language
- SAVE will offer products that are in-line with the applicable regulatory guidelines
- Clients are informed about their rights and responsibilities.
- Ensure that they maintain appropriate behaviour towards customers.
- Customers are informed about the available grievance redressal mechanisms and that their grievances are attended to and resolved properly.
- Ensure that customers receive receipt/acknowledgement for each financial transaction.
- Ensure that SAVE systems and products are geared to prevent instances of multiple lending and over-indebtedness among its clients.

### **Non- discrimination Policy**

SAVE does not discriminate basis ethnic, culture, gender, race, religion, sexual orientation, HIV status, physical or mental disability, or political relations in all dealings with employees or clients

### **Privacy of Client Data**

- Employees shall ensure that all the client-related information/documents are stored securely and is not shared with any other party
- The access to this information shall be limited to each employee and depend on the approval of the authority concerned
- Any violation will involve disciplinary action against the employee concerned

### **Unacceptable Collection Practices**

- Using aggressive or coercive collection practices
- Asking for bribes, kickbacks in lieu of collections
- Using threatening, bad and abusive language
- Commenting or discriminating based on religion, skin colour, race, gender etc.
- Visiting clients at odd hours.
- Persistently calling the borrower and/ or calling the borrower before 9:00 a.m. and after 6:00 p.m.
- Publishing the name of the borrower
- Harassing relatives, friends, or co-workers of the borrower.
- Use or threat of use of violence or other similar means to harm the borrower or borrower's family/ assets/ reputation
- Seize property against the rules set in the collateral seizure policy
- Publicly shame the clients or humiliate or shout at them in case of late payments
- Threaten the clients with consequences beyond the policies
- Do not violate the client's right to privacy
- Misleading the borrower about the extent of the debt or the consequences of non-repayment.
- If there is a death or an accident in a client's household, do not be insensitive or aggressive. Do not pressure the client to pay in such times of distress.

### **Violation of Code of Conduct**

The Code of Conduct is to be strictly adopted and adhered to by all the employees of SAVE and any sort of violation will be strictly monitored. Suitable disciplinary actions shall be taken against the employee concerned as per the disciplinary policy of SAVE.

### **Whistle-blowers/Reporting Code of Conduct Violation**

All the employees are encouraged to communicate and remind fellow employees about adherence to the Code of Conduct. If any employee suspects a violation of the Code of Conduct or knows about things/activities that may be harmful or detrimental to SAVE, the employee is responsible to report the same to the Vigilance Officer/Vigilance Committee/Chairman of the Audit Committee/ Director. SAVE ensures that all such reports/complaints will be treated with utmost privacy and confidentiality and will undertake proper investigational measures

### **Communicating the Code of Conduct to Employees and Clients:**

#### **To employees**

- At the time of joining, all new employees will be directed to read, understand and comply with the Code of Conduct
- All employees shall sign and declare that they have understood the Code of Conduct and will adhere to its principles
- The Code of Conduct will be covered during the training programs, including induction training.
- Any update in the Code of Conduct will be duly communicated to all the employees.
- The Code of Conduct will be displayed in all branch offices, state offices and Head office.

#### **To Clients**

- Code of Conduct will be displayed in all branches in vernacular language.
- Code of Conduct to be communicated during the client's training.

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