



**The Always Urban Co Operative
Bank Ltd. No.1623**

Fair Practices Code

1. Objectives

This Fair Practices Code has been formulated in line with the guidelines issued by the Reserve Bank of India to ensure that our bank operates in a transparent, fair, and ethical manner in all dealings with customers. It aims to:

- Promote good banking practices.
- Increase transparency in customer dealings.
- Provide mechanisms for grievance redressal.
- Ensure fair treatment to customers at every stage of banking operations.

2. Loan Applications and Processing

- Application forms for loans shall include all necessary information to enable the customer to make a meaningful comparison with other products.
- An acknowledgement will be given to every customer on receipt of a loan application.
- A time frame for processing the loan application shall be communicated at the time of submission.

3. Loan Appraisal and Terms & Conditions

- The bank shall communicate the sanction or rejection of the loan application within the stipulated time.
- A sanction letter containing terms and conditions will be issued to the borrower.
- A copy of the loan agreement, in the language understood by the borrower, shall be furnished.

4. Loan Disbursement

- Disbursement of loans shall be done in accordance with the terms and conditions agreed upon.
- Any changes in terms and conditions (interest rate, service charges, etc.) shall be communicated in advance.

5. Post-Disbursement Supervision

- The bank may require periodic information from the borrower as part of monitoring.
- Supervision will be conducted in a reasonable manner, respecting the borrower's rights.

6. General Conduct

- The bank and its staff shall act courteously and fairly with customers.
- No discrimination shall be made on grounds of gender, religion, or caste.
- Staff will be trained to deal with customers respectfully, particularly during recovery.7.

7. Loan Recovery Process

- Recovery shall be handled professionally without harassment or undue pressure.
- Recovery agents, if used, will follow ethical practices.
- The bank will ensure that borrowers are not subjected to threats or abusive language.

8. Confidentiality

- The bank shall treat all customer information as private and confidential.
- Information will be disclosed only with the customer's consent or when required by law.

9. Grievance Redressal

- The bank will have a proper mechanism for redressal of customer complaints.
- Details of the grievance redressal officer and escalation matrix will be displayed at all branches.
- Acknowledgement and resolution of complaints will be time-bound.

10. Review and Updates

This Fair Practices Code will be reviewed periodically and updated as per RBI guidelines and Board directions.