

FAIR PRACTICE CODE

1. PREAMBLE

Uni P2P Platform Private Limited (hereinafter referred to as “**UNIP2P or Company**”) formerly known as ‘OHMY Technologies Private Limited’ is duly authorised by the Reserve Bank of India (RBI) to function as a **Non-Banking Finance Company- Peer to Peer Lending (NBFC-P2P)**. UNIP2P operates as a platform through its website and app (collectively, the “Platform”) to bring together investors who intend to lend (“Investors/Lender”) and individual Borrowers who intend to borrow virtually (“Borrowers”) in India.

UNIP2P is governed by regulations made under the RBI’s **Circular No. RBI/DNBR/2017-18/57** vide Notification No. **Master Direction DNBR (PD) 090/03.10.124/2017-18** issued a “**Master Directions - Non-Banking Financial Company – Peer to Peer Lending Platform (Reserve Bank) Directions, 2017**” or (**MD-P2P**) updated from time to time.

This Fair Practices Code (**FPC**) is aimed to provide to all the stakeholders, especially customers (hereinafter referred to as “**Investors/Lenders and Borrowers**”, an effective overview of practices followed by the Company in respect of financial facilities and services offered by the Company to its Customers. UNIP2P has developed this Fair Practice Code based on MD-P2P with an aim to enable its customers to take informed decisions in respect of the platform facilities and various services offered by the Company.

2. SCOPE

This Code is aimed to provide to all the stakeholders, especially customers, an effective overview of practices followed by the Company in respect of the financial facilities and services offered by the Company to its customers

3. OBJECTIVES OF THE CODE

This Code has been drawn up to:

- (i) Provide to the customers (Lenders/Investors and Borrowers) an overview of practices followed by the Company in respect of financial facilities and services offered by the Company to its Customers;
- (ii) Enable customers to take informed decision about the financial facilities and services offered by the Company;
- (iii) Promote good, fair, transparent and trustworthy practices by setting minimum standards in dealings with customers so as to build a confidence in the platform.
- (iv) Enable customers to have better understanding of what they can reasonably expect of the services offered by the Company;
- (v) Reckon with market forces, through competition and strive to achieve higher operating standards;
- (vi) Foster equal opportunity to all customer without any discrimination.
- (vii) Develop fair and cordial relationship between the customers and the Company

4. SALIENT FEATURES OF FPC

A) LENDER AFFIRMATION

UNIP2P offers a P2P platform to link and or engage borrowers and lenders at one place, facilitating borrowing and lending on or through its website/app as well as any auxiliary, supplementary, or related services. The UNIP2P platform, app or website is not responsible or liable for finding a perfect match between a borrower and a lender, or vice versa, or for making sure a loan is acquired, disbursed, or recovered. As a result, UNIP2P disclaims all guarantees and/or representations that your financial needs will be met and/or that you will receive a loan or subsequent recovery. Regarding the careless and negligent actions or inactions of the Borrower or the Lender, UNIP2P disclaims all responsibility and liability.

UNIP2P further re-stress with an explicit consent from the lenders that-

- (i) Lender is fully aware of and understands the risk involved in any proposed transactions with potential borrowers through this platform.

- (ii) There is no guarantee of return of interest and/or principal and there exists a likelihood of the loss of the entire principal in case of default by borrower.
- (iii) **UNIP2P Platform cannot assure on the recovery of the loans.**
- (iv) **The Reserve Bank of India does not accept any responsibility for the correctness of any of the statements or representations made or opinions expressed by UNIP2P, and does not provide any assurance for repayment of the loans lent on it.**
- (v) The lender indemnifies UNIP2P against any and all claims, actions, liabilities, costs, losses, and damages that may arise from any occurrence of an event of default under the loan agreement, from a breach or violation of the transaction documents by the borrower, from a breach or violation of the terms and conditions by the borrower, or from a failure on the part of the borrower to comply with applicable laws, rules and regulations or agreements in effect at the time.
- (vi) Loan Agreement, the Terms and Conditions, Privacy Policy, the Transaction Documents and other material available on the app/website or provided to Lender and Borrowers have been explained to them in English Language and they have understood the entire meaning of all the clauses, and hereby confirm that they are legally bound by the all the aforesaid documents and material.

B) LOAN APPLICATION AND ITS PROCESSING

1. All communications to the borrower shall be in an English language.
2. Loan application forms on the Company's platform include necessary and relevant information which affects the interests of the borrower and shall indicate the documents required to be executed/ submitted by the borrower.
3. If any additional documents/ information are required from the Customer, same shall be communicated to the Customer immediately.
4. A detailed terms and conditions will be provided by UniP2P which is to be accepted by the customer during the onboarding process on the Platform. Customers are advised to obtain appropriate independent professional advice before proceeding to borrow any money using the Platform.
5. The Company has devised a real time system of giving confirmation for receipt, acceptance and or rejection of any loan application.
6. An email confirmation shall be provided to the customer acknowledging the receipt of the loan application/registration on its website. On demand, customers can have full details of the method of application of interest.
7. In case the Loan products of UniP2P are advanced through DLAs and/or LSPs the customer shall be provided:
 - 7.1 A key fact statement ("KFS") in respect of the loan product prior to execution of loan contract. Such KFS shall contain the details of 'Annualized Percentage Rate' ("APR"), the recovery mechanism, details of grievance redressal officer designated specifically to deal with digital lending/ FinTech related matters and the cooling-off/ look-up period.
 - 7.2 A disclosure of the names of the LSPs, DLA on Company's website, digital loan product information, details of LSPs acting as collection agents, etc. and also conduct a due diligence and periodic review of the LSPs
8. UNIP2P shall refrain from interfering in the affairs of the customers except for the purposes provided in the terms and conditions of the platform, facility documents etc.

C) LOAN APPRAISAL, DISBURSEMENTS AND ITS TERMS & CONDITIONS

1. The Company shall conduct a due diligence on the creditworthiness of the Customer, which will be an important parameter for taking the decision on the processing of the loan application. The assessment would be in line with the Company's internal policies, norms, and procedures in respect thereof.

2. In relation to the digital loan products, the Company shall ensure that it shall capture the economic profile of the Customers (age, occupation, income, etc.), before extending any loan over their own DLAs and/or through LSPs engaged by them, with a view to assessing the Customer's creditworthiness in an auditable way.
3. Subject to receipt of the duly completed requisite documentation and information, a loan application shall be disposed of in the normal course on the same day of receipt of the application, else will keep the customer informed.
4. The Company shall mention the applicable penal charges in bold in the loan agreement.
5. As also mentioned in the loan agreement, any changes in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc will be notified electronically or via email to the Customer or via physical mail to Customer's address from time to time which will be applicable for all loans sanctioned subsequently. Decision to recall / accelerate payment or performance under the agreement should be in consonance with the loan agreement.
6. The Company, upon approval of the loan, shall convey the applicant through an agreement cum sanction letter or otherwise indicating the amount of loan, the annualized rate of interest applicable, along with the terms and conditions.
7. The Company shall obtain and maintain a record of an acceptance from the Customers for the loan terms & conditions.
8. The Company shall furnish a copy of the loan agreement to the Customers along with all the enclosures quoted in the loan agreement to the Customers at the time of disbursement of loans.
9. In case of balance transfer request, the acceptance or objection to the same will be conveyed by UniP2P within 21 days of the date of request from the borrower.

D) RATE OF INTEREST

1. UNIP2P shall frame appropriate internal principles and procedures for determining the interest rates and processing and other charges, if any and also to ensure that they are not excessive.
2. The Company shall, at the time of disbursement, ensure that the interest rate and other charges, if any, on loan and advances are in strict adherence to above referred internal principles and procedures.
3. The Company would adopt an interest rate model taking into account relevant factors such as cost of funds, margin, and risk premium, etc. and determine the rate of interest to be charged for loans and advances.
4. The rate of interest will be annualized rates so that the borrower is aware of the exact rates that would be charged on the loan. Digital loan products offered by the Company may require disclosure of the interest and all other costs and charges as an APR.
5. The information published on the app/website shall be updated whenever there is change in the rates.
6. The rate of interest and the approach for gradation of risk and rationale for charging different rates of interest to different schemes shall be disclosed in the loan application and also communicated explicitly in the sanction letter issued to the borrower.
7. The rates of interest and the approach for gradation of risk shall also be made available on the app/website.
8. If penal charges is to be levied for late payment, the same shall be mentioned in bold in the loan agreement.

E) POLICY ON KNOW YOUR CUSTOMER

1. UNIP2P shall explain the requirements of Know Your Customer (KYC) as per regulatory (RBI) guidelines to its customers (Lenders/Investors & Borrowers). Inform them about the documents

required for establishing the identity of the customer before loan sanctioning, servicing and till closure.

2. UNIP2P would obtain only such information to meet with company's KYC, Anti-Money Laundering or any other statutory requirements.
3. In case any additional information is asked for, it will be sought separately and shall specify the objective of obtaining such additional information.

F) LOAN RECOVERY AND COLLECTION

1. The Company shall refrain from interfering in the affairs of the borrower except for the purposes provided in the terms and conditions as signed by the customer (unless new information, not earlier disclosed by the borrower, has come to the notice of the Company).
2. In the event of default (as mentioned in the loan agreement), the Lenders either individually or collectively, and/or UNIP2P (acting on behalf of the Lenders, at its sole discretion and subject to Applicable Law) and/or any person acting on their behalf may, at their discretion, by an authenticated mode of communication intimates to the Borrower and without prejudice to the rights and remedies available to Lenders under this Loan Agreement and/or any other Transaction Document or otherwise, may call upon the Borrower to pay all the Borrower's dues in respect of the Loan.
3. In the matter of collections and recovery of outstanding dues of its Borrower, UNIP2P (if agreed to get engaged in recovery process on behalf of Lenders) does not resort to any undue harassment viz. persistently bothering the borrowers at odd hours, use of coercion for recovery of loans /dues, etc.
4. Training will be imparted to ensure that concerned Recovery/Collections Officials whether on-roll or off-roll engaged by UNIP2P are adequately trained to deal with customers in an appropriate manner so as to ensure proper behaviour.
5. UNIP2P will call delinquent customers between 08:00 AM to 07:00 PM unless special circumstances of the borrower's business require them to call them otherwise outside the hours mentioned.

G) CUSTOMER DATA - COLLECTION, RETENTION, SECURITY AND USAGE

You are agreeing with our privacy policies and Terms & Conditions which gives consent to the UNIP2P for data usage as clarified below-

1. Data Security and Encryption

UNIP2P collects and retains the data pertaining to customers either as a User/Registered User/Borrower/ Lender, as mentioned in UNIP2P's Privacy Policy. UNIP2P is committed to securing the data you entrust to us and follows generally accepted industry standards in its endeavour to protect the same, during transmission, reception, etc. We use modern day encryption on any data you provide while using this website or while availing any Services.

2. Data disclosure to Lenders, Agents and Trustees

UNIP2P will disclose with an explicit consent of the customers their data to the prospective or existing Lenders/agents /escrow bank trustees. Any such data disclosure requires the Lenders and/or agents and/or trustees to follow data protection measures to safeguard and not utilize the data in any way other than as provided under UNIP2P's Privacy Policy and Terms & Conditions.

3. Disclosure for Corporate structuring purposes

UNIP2P may transfer, sell or assign all or any part of your Data to any Person or company that may acquire UNIP2P, in part or whole, as a result of a merger, acquisition, re-organisation, change in control, sale, consolidation, transfer of assets or liquidation.

4. Disclosure Required under Applicable Law

UNIP2P may disclose your data as required by Applicable Law, including to comply with any legal process or to provide Data to aid any investigation including where matters of public safety are

involved or to respond to any judicial or quasi-judicial process and provide Data to any statutory, legislative or governmental authorities.

5. Disclosure to Service Providers

UNIP2P shall take the consent of the customer to share information with third parties such as technology service providers, outsourcing service providers, etc and other partners ("Service Provider/s") to perform various functions on behalf of UNIP2P such as sourcing, loan servicing, production, analytics, reporting, processing payments, managing and improving app/website and its contents, monitoring communication, users on it and other such functions by generally evaluating the efficacy of the adverts posted on the app/website, subject to strict confidentiality obligations.

6. Disclosure to Credit Bureaus and Regulatory Authorities

UNIP2P may disclose customer data to the credit bureaus for credit reporting; credit rating agencies; the Reserve Bank of India and other regulatory authorities from time to time, that may require the data reported/disclosed is in accordance with their guidelines or directions.

H) GRIEVANCE REDRESSAL MECHANISM

UNIP2P has laid down the appropriate grievance redressal mechanism within the organization as approved by its Board to resolve customer disputes if any arising in this regard to ensure all such instances are heard and disposed of at the next higher level. Grievance Redressal Mechanism adopted by UniP2P guides customers who wish to lodge a complaint and further guides on the steps followed by them if they are not satisfied with the outcome.

1. A Grievance Redressal Officer (GRO) and Principal Nodal Officer (PNO) have been appointed for the redressal of all customer grievances in connection with any matter pertaining to P2P platform issue, business practices, lending decisions, credit management and loan recovery.
2. The steps to be followed, name and contact details of the GRO and PNO have been displayed on the app/website of UNIP2P for the benefits of customers.
3. Upon receipt of the dispute/complaint through digital modes like app/website/chat/email UNIP2P sends an immediate response with reference number to track them. In case of offline modes like a letter or notice, customer will be contacted over email with reference number.
4. If the customer's complaint / dispute are not redressed by the GRO within a period of 15 days, the customer may escalate a complaint/dispute by writing to the PNO.
5. If the complaint/dispute is unresolved beyond 30 days/a month or customer may be unsatisfied with the resolution provided, then they may raise the dispute/complaint to RBI's Integrated Ombudsman, details of which are displayed on the app/website of UNIP2P and for the benefits of its customers.

For more details, please refer our Grievance Redressal Policy.

5. INTERNAL CONTROLS AND REVIEW

A periodical review of the Fair Practices Code and the functioning of the grievance redressal mechanism policy at various levels of management would be undertaken by the Company. The Company shall abide by this Fair Practices Code following the spirit of the Code and in the manner, it may be applicable to its business. The Company shall put the above Fair Practices Code outlined hereinabove on its website, for the information of various stakeholders. The Company would also review and refine the Code, as may be required periodically – based on its own experience and fresh guidelines, if any, to be issued by the RBI in this regard.

6. AMENDMENT AND IMPLEMENTATION

This Policy shall be effective from the date of adoption by the Board and shall be amended and/or restated and updated from time to time and such amendments and/or restatements and updation shall be effective from the date of adoption by the Board.