

### **FAIR PRACTICES CODE**

Version no.	FPC/1.0/2025-2026
Version Control	6
Original date of adoption of Policy	July 1, 2015
Last Amendment/ Modification date	January 20, 2026
Policy Owner	Speel Finance Company Private Limited – Compliance Team
Approved by	Board of Directors
Policy Review Cycle	Annually

## **INTRODUCTION**

Speel Finance Company Private Limited (‘Speel’ or ‘the Company’) is a Non-Deposit taking Base Layer Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI). The Company has framed and adopted the Fair Practices Code (“the Code”) which sets the fair practice standards while dealing with individual customers and legal entities.

The Code has been prepared based on the Chapter III – Responsible Lending Conduct of the RBI Master Direction – **Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025**, RBI/DOR/2025-26/362 DOR.MCS.REC.No.281/01-01-039/2025-26 dated 28<sup>th</sup> November, 2025.

This Code has been framed to provide the borrowers of Speel Finance Company Private Limited an effective overview of the practices followed by the Company and to enable borrowers to take informed decisions in respect of the financial facilities and services offered by the Company.

The Company shall adopt all the best practices prescribed by RBI from time to time and shall make appropriate modifications if any necessary to this Code to ensure conformity to the standards so prescribed.

The Company’s policy is to treat all the customers consistently and fairly.

The Company’s fair lending practices shall apply across all aspects of its operations including marketing, loan origination, processing, and servicing and collection activities.

## **1. OBJECTIVES OF THE FAIR PRACTICE CODE**

The objectives of this Code are:

- To promote good and fair practices by setting minimum standards in dealing with customers
- To increase transparency so that the customers can have better understanding of what they can reasonably expect of the services;
- To encourage market forces through competition, to achieve higher operating standards;
- To promote a fair and cordial relationship between customers and the Company;
- Ensure compliance with regulatory requirements with regard to customer service;
- Strengthen mechanisms for redressal of customer grievances.



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## **2. FACILITATION OF CREDIT TO PHYSICALLY / VISUALLY CHALLENGED APPLICANTS**

Speel is committed to providing equal access to credit for all individuals and will not discriminate between its customers on the basis of gender, physical ability, race or religion. In accordance with Regulatory Framework for NBFCs, the company ensures that no applicant is discriminated against on the grounds of physical or visual disability.

The Company shall not discriminate against physically or visually challenged applicants in the extension of loan facilities or any other financial products. All loan applications will be evaluated strictly on the basis of the Company's credit policy and the applicant's creditworthiness.

As a digital-lending focused entity, the Company shall strive to provide dedicated support through our customer service channels (Email/Phone/Whatsapp) to assist applicants who may face challenges in navigating the digital application process.

The Company will ensure that the staffs are adequately trained to deal with the customers in appropriate manner.

## **3. LANGUAGE OF THE COMMUNICATION**

All required communications to the applicant or borrower shall be in the vernacular language or in a language understood by the applicant or borrower.

## **4. LOAN APPLICATIONS AND THEIR PROCESSING**

Loan application forms issued by the Company shall include necessary information that affects the interest of the borrower to enable the borrower to take an informed decision. The loan application form shall indicate the documents required to be submitted along with the loan application form.

The Company shall issue an acknowledgement for all loan applications. The normal time frame within which loan applications complete in all respects will be disposed of would be indicated in the acknowledgement of loan applications.

The Company shall provide a Key Facts Statement (KFS) to the borrower before execution of the loan agreement containing the Annual Percentage Rate (APR), repayment schedule, total cost of credit, all charges, penal charges and other key loan terms.

If any additional details / documents are required, the same shall be intimated to the borrowers immediately.

The Company accepts loan applications through its Digital Lending Application – Pocketly.

All loan applications will be assessed as per the Company's internal credit policies and appraisal processes.



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## **5. LOAN APPRAISAL AND TERMS AND CONDITIONS**

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

The Company shall convey in writing to the borrower, in English or in the language as understood and confirmed by the borrower, by means of a written sanction letter of the amount of loan sanctioned or otherwise. The said letter shall contain the terms and conditions including the annualized rates of interest and method of application thereof, i.e by way of calculation of Annualised Percentage Rate (APR). The Sanction Letter, Loan Agreement and Key Fact Statement with enclosures, if any, shall be shared to the customer at the time of sanction / disbursal via Email and SMS, as well as be available for download in the app. The Company shall obtain the acceptance of the terms and conditions of the sanction letter and loan agreement from the customer by way of digital signature which would be affixed to the document through mobile OTP authentication, the Company shall keep the acceptance of these terms and conditions in its records.

The penal charges charged for late repayment shall be mentioned in bold in the loan agreement.

## **6. DISBURSEMENT OF LOANS (INCLUDING CHANGES IN TERMS AND CONDITIONS)**

The Company shall give notice to the customer in writing in vernacular language or in the language as understood by the borrower of any change in the terms and conditions like disbursement schedule, interest rates, service charges, prepayment charges etc.

It would be ensured that the changes are affected only prospectively.

The decision to recall / accelerate payment under the agreement would be in consonance with the loan agreement.

## **7. GENERAL PROVISIONS:**

The Company shall refrain from interference with the business of the borrowers except under the terms and conditions of the loan agreement (unless new information, not disclosed earlier, by the borrower has come to the notice of the Company);

In case of receipt of request from the borrower for transfer of borrowal account, the consent or otherwise i.e., objection of the Company, if any, shall be conveyed within 21 days from the date of receipt of request. Such transfer shall be as per transparent contractual terms in consonance with law

In the matter of recovery of loans, the Company shall not resort to undue harassment like persistently bothering the borrowers at odd hours, use muscle power for recovery of loans etc.

## **8. PRIVACY AND CONFIDENTIALITY**

The Company is committed to protecting the privacy and confidentiality of customer information and shall process personal data in accordance with applicable laws, including the provisions of the Digital Personal Data Protection Act, 2023 and other applicable regulatory requirements.

### Sharing of Credit History, Payment track records to Credit Information Companies:

- a) The Company may share details of the loan and repayment, track record of its borrowers to the Credit Information Companies as per the regulatory directions/ guidelines or the Company's internal policies.
- b) The Company may share information with the Credit Information Companies about the personal debts the customer owes it if:
  - i. The customer has fallen behind his/her payments
  - ii. The amount owed is not in dispute
  - iii. The customer has not made payment following our formal demand for repayment of dues.
- c) At the same time, the Company representatives will explain to the customers the role of the CICs and the effect the information they provide can have on customer's credit score and ability to get credit.
- d) The Company will give information about the customer's account to the CICs if the customer has given his/her permission to do so OR the statutory/ regulatory requirements prescribe so.
- e) The Company will provide relevant information given to the CICs if demanded by the customer.

### Sharing of other information

- a) The Company will treat the personal information of customer even when the customer is no longer a customer as private and confidential. The Company will not reveal the data or information of customer to anyone except as provided above and in the following exceptional cases:
  - i. Required by law;
  - ii. Duty towards public to reveal information;
  - iii. The Company's interest requires giving information;
  - iv. The Company has consent/ permission from the customers;
- b) The Company's representatives will inform the customer about his rights/ liabilities under the Laws of India for accessing the personal records that the Company holds about him/her;
- c) The Company will not use customer's personal information for marketing purposes unless the customer specifically authorizes us to do so.



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### Data Retention

The Company will retain personal data only for as long as is necessary for the purposes set out in its Privacy Policy and in compliance with applicable laws, including the Digital Personal Data Protection Act, 2023.

The Company will retain and use personal data to the extent necessary to:

- comply with legal and regulatory obligations;
- resolve disputes; and
- enforce its legal agreements and policies.

The Company may also retain certain usage data for internal analysis purposes. Such data is generally retained for a shorter period of time unless it is required to strengthen security, improve service functionality, or where the Company is legally obligated to retain such data for longer periods.

The Company shall preserve records pertaining to the identification of borrowers and their addresses obtained while opening accounts and during the course of the business relationship for at least seven (7) years after the end of the business relationship, or for such longer period as may be required under applicable laws.

## **9. GRIEVANCE REDRESSAL MECHANISM**

The Company has in place Board approved grievance redressal mechanism. Such a mechanism ensures that all the disputes arising out of the decisions of the lending business are heard and disposed of at least at the next higher level. The same is displayed on the website of the Company at <https://www.speelfinance.com> and may be referred to for details pertaining to grievance redressal process and escalation matrix followed by the Company.

The Board of Directors shall provide for periodical review of the compliance of the Fair Practices Code and the functioning of the grievance's redressal mechanism at various levels of management. A consolidated report of such reviews shall be submitted to the Board at regular intervals, as may be prescribed by it.

Any customer having grievance/complaint/feedback with respect to the product and services offered by the Company may write to the Company's customer support or Grievance channels.

## **10. INTEREST & OTHER CHARGES**

To ensure that the customers are not charged excessive interest rates and charges on loans and advances by the Company, the Board of Directors of the Company has adopted a Policy on Interest Rate which has been put up on the Company's website for the benefit of its customers.

## **11. PENAL CHARGES IN LOAN ACCOUNTS**

The Company shall adhere to Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 in respect to Penal Charges on loan accounts



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## **12. REVIEW**

The management will be updated for periodical review of the compliance of the Fair Practices Code and the functioning of the grievances redressal mechanism, and a consolidated report of such reviews shall be submitted to the Board at regular intervals, as and when required. The Code shall be reviewed annually by the Board of Directors, and any other regulatory changes in this regard will stand updated in the Code from time to time.