

CODE OF CONDUCT

The code of conduct for Aviral lays down guidelines for general ethical behavior of staff and professionalism and diligence in performance of work. All employees of Aviral should adhere to professional behavior in interactions both within the organisation as well as with clients and external parties.

INTEGRITY

- Act honestly, fairly and reasonably in conducting microfinance activities.
- Conduct our microfinance activities by means of fair competition, not seeking competitive advantages through illegal or unethical microfinance practices. No officer, employee, agent or other person acting on our behalf shall take unfair advantage of anyone by manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice.
- Ensure that our staff and any person acting for us or on our behalf, are trained or oriented to put these values into practice.

TRANSPARENCY

- Disclose to clients all the terms and conditions of our financial services offered in the language understood by the client.
- Disclose the source of funds, costs of funds and use of surpluses to provide truthful information to clients.
- Provide information to clients on the rate of interest levied on the loan, calculation of interest (monthly/quarterly/half-yearly), terms of repayment, and any other information related to interest rates and other charges.
- Provide information to clients on the rate of interest offered on the thrift services provided by us.
- Provide information to clients related to the premium being charged on insurance offered by us as intermediaries.

FAIR PRACTICES

- Provide micro finance services to low income clients irrespective of gender, race, caste, religion or language.
- Ensure that the services are provided using the most efficient methods possible to enable access to financial services by low income households at reasonable cost.
- Recognize our responsibility to provide financial services to clients based upon their needs and repayment capacity.
- Promise that, in case of loans to individual clients below Rs 25,000, the clients shall not be asked to hand over original land titles, house pattas, ration cards, etc as collateral security for loans except when obtaining copies of these for fulfilling “know your customers” norms of the RBI. Only in case of loan to individual clients of Rs 25,000/- and above can land titles, house pattas, vehicle RC books, etc. be taken as collateral security.



- Interact with the clients in an acceptable language and dignified manner and spare no efforts in fostering clients' confidence and long-term relationship.
- Maintain decency and decorum during the visit to the clients' place for collection of dues.
- Avoid inappropriate occasions such as bereavement in the family or such other calamitous occasions for making calls/visits to collect dues.
- Scrupulously avoid any demeanour that would suggest any kind of threat or violence.
- Emphasize using social collateral which includes various forms of peer assurance such as lending through groups and group guarantees at the village, hamlet or neighbourhood level, or guarantees by relatives, friends, neighbors or business associates; and explain clearly to clients what the obligations of social collateral are.
- No loans to be provided against gold jewellery.

GOVERNANCE

- Observe high standards of governance, ensuring fairness, integrity and transparency by inducting persons with good and sound reputation, as members of Board of Directors. We shall ensure that directors are involved in all policy formulation and other important decisions.
- Ensure transparency in the maintenance of books of accounts and reporting/ presentation and disclosure of financial statements by qualified auditor/s.
- Put in our best efforts to follow the Audit and Assurance Standards issued by the Institute of Chartered Accountants of India (ICAI).
- Place before the Board of Directors, a compliance report indicating the extent of compliance with this Code of Conduct, specifically indicating any deviations and reasons therefore, at the end of every half financial year.

FEEDBACK/ GRIEVANCE MECHANISMS

- Establish effective and efficient feedback mechanism
- Take steps to correct any errors and handle complaints speedily and efficiently.
- In case the complainant is not satisfied with redressal given, the client can approach Grievance Redressal Officer, MFIN, 705, Tower B, Millenium Plaza, SushantLok I, Gurgaon 122002, Haryana. Toll Free No. 18002700317, Phone no. 0124-4212570.
- If the client complaint is not closed within one month, then the client can complaint/appeal to Officer-in-charge, Regional Office, DNBS, Reserve Bank of India, Hoshangabad Road, Bhopal (MP) 462011. Phone No. 0755-2760546.

Violation of the code of conduct would attract disciplinary action, and may even lead to termination. The nature of the disciplinary action will be decided by the disciplinary committee after due investigation. The disciplinary committee consists of a HR team member and a senior management member. The composition of the team is decided by the CEO and the positions are rotated annually among the HR team and the senior management team.