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**MONEDO FINANCIAL SERVICES PVT. LTD.**

**MORATORIUM Policy**

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**1. Background and Objective:**

Corona virus pandemic has impacted our country and our lives adversely. At this extraordinary time, we at Monedo, are committed to stand in solidarity with our customers to help them tide over the crisis.

As immediate relief measures, which are in line with the package announced by the RBI, we are offering our personal loan customers the choice of opting for an EMI moratorium (postponement of EMIs).

On March 27, 2020, Reserve Bank of India has announced various measures including moratorium on EMI payment for term loans/ deferment of interest in working capital facilities. (RBI Notification Ref: no RBI/2019-20/ 186 DOR.No.BP.BC.47/21.04.048/2019-20 “COVID19 – Regulatory Package” dated March 27, 2020).

The above RBI Notification inter alia mandates disclosure, in public domain, the Board approved policy for providing above mentioned reliefs.

The above policy has to be read in conjunction with Monedo’s Asset Classification and Provisioning Policy, and relevant reliefs in this policy will substitute

**2. Borrowers eligible for moratorium/deferment:**

- a. All the salaried/self-employed, Individual, and non-individual borrowers (including Ltd companies, Partnerships & Proprietorships etc.) across products having outstanding loans as of 1st March 2020.
- b. The borrower loan account is Standard or overdue but less than 90 days
- c. The account must not have been written-off from the books of Monedo’s books at end of the month preceding the month in which moratorium/deferment is requested for.
- d. The customers must submit consent for terms and conditions governing the moratorium and for the revised repayment schedule.
- e. The offer of moratorium/decrement and acceptance may be through any mode of communication (Email/SMS/Digital Document/OTP based approval/Voice Recording/Physical Document)
- f. Monedo solely reserves the right to allow moratorium to the borrowers

**Reliefs Eligible:**

- a) Moratorium of EMI/Interest deferment due from the specific period to be clearly stated for each loan based on the directive from RBI.
- b) The interest will accrue during the moratorium period.
- c) Treatment of the interest will be as per the relevant terms & conditions applicable to the respective credit facilities.
- d) The residual tenor of the loan and/or EMI can be increased post moratorium period

**3. Revision in Policy:**

This policy can be revised by Board as and when deemed necessary.