

Rescheduling of Payments as per RBI COVID-19 Relief Package - Addendum

Addendum: 1

PRODUCT: All Term Loans (Secured and Unsecured)

COMPANY: Religare Finvest Limited



Policy Addendum Date: 01 June 2020

Purpose: Addendum to the existing 'Rescheduling of Term Loan Payments Policy' dated April 03, 2020 version 1

Rescheduling of Term Loan Payments Policy -Addendum

RBI through its press release dated May 22, 2020, and circular dated May 23, 2020 has announced a further extension in the moratorium period by 3 months from June 01, 2020 to August 31, 2020 in view of the continuing lockdown. The extract of the circular is as under:

- 1. Rescheduling of Payments – Term loans** -In view of the extension of lockdown and continuing disruption on account of COVID-19, all commercial banks (including regional rural banks, small finance banks and local area banks), co-operative banks, All-India Financial Institutions, and Non-banking Financial Companies (including housing finance companies) (“lending institutions”) **are permitted to extend the moratorium by another three months i.e. from June 1, 2020 to August 31, 2020 on payment of all instalments in respect of term loans** (including agricultural term loans, retail and crop loans). Accordingly, the repayment schedule for such loans as also the residual tenor will be shifted across the board. Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period.

In line with the RBI Circular, RFL is amending its existing policy 'Rescheduling of Term Loan Payments Policy' to the extent of extension in the moratorium period for another 3 months, i.e., from June 01, 2020 to August 31, 2020.

Following are broad points of this updated policy:

- RFL will principally offer moratorium to all those borrowers who have availed moratorium in first phase (March 01, 2020 to May 31, 2020).
- RFL through its Customer Service Team will send communication to all eligible borrowers through SMS and Email informing them about the moratorium and seeking their consent about moratorium. RFL will allow time of 5 days to customers to share their option. In case any customer don't come back / respond to RFL's communication within requested 5 days timeline, RFL shall provide the moratorium as per the customer's decision/option in phase-1 of moratorium.

	Customer who responds to RFL communication	Customer who do not responds to RFL communication
Customer availed moratorium in 1 st phase	RFL will provide moratorium as per option exercised by	Customer's moratorium will be extended by 3 months

Customer did not availed moratorium in 1 st phase	customer. Customers will be allowed to switch from their previously opted option of phase-1.	Customer will not be given moratorium, on lines of their option in 1 st phase
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3. Simultaneously, an information call will also be made to all the Borrowers through Customer Service / Collection teams to explain the terms of moratorium for making an informed decision. Suitable information notice shall also be placed at the company's website.
4. The final list of Borrowers availing the moratorium in the second phase shall be based upon feedback/ responses received from Borrowers as per the timelines defined above.
5. All reporting guidelines to continue as per the existing Rescheduling of Term Loan Payments Policy'.