

OVERVIEW OF CREDIT ASSESSMENT METHODOLOGY

The objective of the credit assessment process is to assess a borrower's repayment capacity on a wide range of parameters using our proprietary and scientific finzy credit algorithm to ensure the right Borrowers are verified and their loans are sanctioned.

Basic Qualifying Criteria

- Applicant should 18 years of age or above
- Should be an Indian National with valid address and ID proof
- Should have a steady Income (INR 25000 or more in case Salaried or an annual business income of at least 5 lakhs in case Self-Employed)

Step 1: KYC Re-validation

At this stage the following KYC documents are re-validated:

- Proof of Identity
- Proof of Address
- Income Documents
- Bank Statements
- Repayment history of the borrower from a registered Credit Information Company
- Any additional documents provided by the borrower

Step 2: Detailed Credit Decision Stage

This stage involves a detailed analysis on the below parameters

- Demographic Information
- Income and Employment Details
- Savings and Investment Patterns
- Analysis of committed and Voluntary Expenses
- Leverage Ratios
- Past repayment track record
- Analysis of utilisation of credit lines
- Social Media Activity
- Field verification and Database checks

On the basis of the above analysis, the final rating is populated by the proprietary finzy credit algorithm which decides the rate of interest for a particular rate of interest.

Step 3: Customer Communication and Sanction

Customers are contacted over the phone and communicated on the loan offer followed by a sanction email to the registered Email ID which has complete information on the loan amount, approximate monthly EMI, processing fees and GST charges. Once the loan offer is accepted, the loan gets listed on the platform.