



## **CORE VALUES OF MADURA MICRO FINANCE LIMITED**

The Core Values of Madura Microfinance are;

- To provide low-income women and their families, an access to financial services that are designed to enhance their well-being, and are delivered in a manner that is ethical, dignified, transparent, equitable and cost effective.
- To ensure quality services to our members which are appropriate to their needs, and delivered efficiently in a convenient and timely manner.
- To maintain high standards of professionalism based on honesty, non-discrimination and customer centricity.
- To provide complete and accurate information to our members regarding all products and services offered.
- To create awareness and enable our members and all other stakeholders to understand the information provided with respect to financial services offered and availed.
- To ensure that our members are protected against fraud and misrepresentation, deception or unethical practices.
- To ensure that all practices related to lending and recovery of loans are fair and maintain respect for our member's dignity and with an understanding of our member's vulnerable situation.
- To safeguard personal information of our members, allowing disclosures and exchange of relevant information with authorized personnel only, and with the knowledge and consent of our members.
- To provide our members formal and informal channels for feedback and suggestions.
- To consistently assess the impact of services in order to enhance competencies and serve our members better.
- To provide a formal grievance redressal mechanism for our members.

## **CODE OF CONDUCT WE FOLLOW**

- Providing credit services to our members.
- Recovery of credit provided to our members.
- Providing insurance services, remittance services, or any other related products and services.
- Formation of any type of community collectives including self-help groups, joint liability groups and their federations.
- Business development services including marketing of products or services made or extended by the eligible our members or for any other purpose for the welfare and benefit of our members.

## **TRANSPARENCY & FAIR PRACTICES**

- We provide following details in transparent and understandable manner
  - a) Interest Rate
  - b) Processing fee
  - c) Insurance Premium
  - d) Any other charges or fees howsoever described
  - e) All other terms and conditions of loan
- We maintain formal records of all transactions in accordance with all regulatory and statutory norms, and borrowers' acknowledgment/acceptance of terms/conditions form a part of these records.
- For the benefit of our members we have monthly repayment cycle.
- None of our staff visit the members for collection; the members on rotation visit our branches to remit cash.
- Immediately after remittance, proper MMFL receipts are handed over to the members from the Branch Cash Point.
- Promptly remitting SHGs are eligible for interest Rebate @ 0.6% p.a.
- We circulate a monthly periodicals free of cost to groups, to generate awareness on relevant socio-economic and health related topics.

## **WE ENDORSE**

- Promotion and strengthening of Microfinance movement in the country by bringing our low-income members to the mainstream financial sector.
- Build progressive, sustainable, and member-centric systems and practices to provide a range of financial services (consistent with regulation) to our members.
- Cooperation and coordination among themselves and other agencies in order to achieve higher operating standards and avoid unethical competition in order to serve our members better.