

The Standard Operating Procedures for the Retail Loans:

- a) Providing the application form along with the checklist of the documents to be submitted.
- b) Explaining to the customer of the legal documents to be submitted and the formalities regarding obtaining legal opinion / valuation report etc if any.
- c) Accepting the application form along with documents.
- d) Conducting Pre-sanction inspection at a time convenient to both the customer and the Bank official.
- e) Verification of the documents and informing the deficiencies if any by phone/email/mail.
- f) Processing the loan application and sanctioning of the loan.
- g) The Bank official shall adhere to the time norms stipulated by the bank from time to time at each stage of loan processing.
- h) In case of rejection of application, the same shall be communicated to applicant, with the reasons for rejection in writing against acknowledgement on the copy of letter of rejection.
- i) Appraising the customer of the sanction and delivering a copy of the sanction letter against acknowledgement on the copy of sanction letter.
- j) Submission of acceptance of terms and conditions of sanction from all concerned like borrower / co-borrower and guarantor/s.
- k) Getting the loan documents executed, as per sanction.
- l) Disburse the loan amount in stages as per requirement.
- m) Obtaining ECS mandate/SI/PDC from borrower.
- n) Monitoring of the loan account and following up with the borrower for ensuring repayment and other terms as per the sanction by email/phone/sms/personal contact/ letters.