

Fusion Finance Limited

(formerly known as Fusion Micro Finance Limited)

TERMS & CONDITIONS IN THE MFI LOAN APPLICATION FORM

Acknowledgment

1. I/We understand that the pricing of Loan involves only three components i.e. the Interest Charge, Processing Charge and Insurance Premium.
2. I/We agree and give consent that Fusion has the right to sell the loan to any Bank/Company/Trust with or without interest. Also, fusion has the right to securitize the loan.
3. That no Margin Money or Security Deposit has been collected from me.
4. I/We have read and understood the fees and charges applicable to the finance facility that I/we may avail from Fusion.
5. I/We, who are enrolled in insurance policy, hereby jointly and severally authorize the insurer to make payment directly to and in the name of Fusion Finance Limited to the extent of the principal loan outstanding amount, which shall be utilized to liquidate the principal loan outstanding under customer Id mentioned with Fusion. The insurer shall, after making payment as aforesaid, be discharged under the above insurance scheme to the extent of the amount paid to Fusion. Balance assured amount, if any, shall be paid by the insurer to the nominee/beneficiary, as the case may be, as per the applicable procedure and submission of Death Certificate and other required documents. The authorization/declaration is given with free consent after complete understanding.
6. I am/we are aware of the terms and conditions mentioned herein.

Declaration

1. I/We declare and affirm that all the above-mentioned information is true and correct to the best of my/our knowledge and nothing has been concealed hereof.
2. I/We understand that Fusion has the absolute discretion to reject or accept the loan application.
3. That I am/we are a resident of rural/urban area and our household income is upto Rs. 3,00,000 per annum.
4. I/We hereby submit and give my/our consent to M/s Fusion Finance Limited to record the details of my/our KYC, In case of any change in the details, I shall update Fusion Finance Limited with new details.
5. I/We agreed on dated \${last_cb_report_date} and give my consent to Fusion Finance to share my personal details to Credit Bureau and Insurance Company for the purpose of this loan facility.
6. I/We, the members of the centers, hereby confirm that the contents filled in the form are at my/our instruction and are read over and explained in the language known to me/us
7. I/We acknowledge that the terms and conditions of the customer loyalty program (Humara Fusion) have been explained to me/us in my/our language, and I/We agree to abide by them.
8. I/We have been informed that the company has appointed authorized recovery agents. I/We acknowledge the same.
9. I/We shall utilize the loan and conduct our business in an environmentally and socially responsible manner to avoid adverse impacts on the environment and social aspects related to our business.
10. I/We should not be involved in activities under Fusion's Exclusion List, (visit the Policy – E&S section of our website), either electronically or physically.
11. I/We give consent to the company that, in the event of any suspicion or detection of fraudulent activity related to my/our loan account, Fusion Finance may initiate appropriate investigations, including internal or external audits, in accordance with its policy.
12. I/We consent and authorize to the company and agree to cooperate with Fusion Finance in any investigations, and to provide loan-related information and documents as may be required.

13. I/We consent and authorize to the Company that, if found involved in fraudulent activities, my loan account may be classified as fraudulent, and necessary actions may be taken in accordance with applicable laws and guidelines.
14. I/We should not be involved in suspected case of engaging in human trafficking, child labour, terrorism, drug trafficking, money laundering, or any other illegal activity. If found, Fusion Finance reserves the right to immediately terminate in this Agreement, demand full repayment of the outstanding loan amount including any applicable fees and charges, and withhold the issuance of any future loans. The Borrower shall indemnify the Lender for any losses or damages arising from such actions.
15. I/We confirm that I am/We are not a politically exposed person.
16. I/We consent and authorize Fusion Finance limited to generate and provide OTP to verify the virtual signature & digital photo. We understand that the company is collecting our virtual signature, digital photo and will use it for processing the loan documents (Loan application form, Life Insurance form, Joint liability form, Key Fact sheet).
17. I/We consent and authorize Fusion Finance Limited to use my/our KYC documents as proof of identity and address. These documents may include Passport, Voter ID, PAN Card, Driving Licence, Bank Passbook, Digital Ration Card and MGNREGA Job Card.
18. I/We consent and authorize Fusion Finance Limited to credit the loan amount to our joint bank account.

Note

1. The data collected shall be kept secured and confidential and the privacy of the borrower shall be respected.
2. The life insurance premium paid by the customer covers both the borrower and the guarantor, and the said amount is transferred to insurance company by the fusion.
3. Change in the rate of interest will not have any retrospective effect.
4. Fusion does not charge any penalty or any margin money on delayed payment.
5. There will be a moratorium period for the loan repayment equivalent to the period of one installment.
6. Fusion's staff is adequately trained, and reasonable care is being taken for any inappropriate behavior. In case of any inappropriate behavior the member can report the incidence to Fusion.
7. All the terms & Conditions and contents of the form has been explained to the borrower and guarantor in their Vernacular language. All disputes are subject to jurisdiction of courts in Delhi.
8. Loan Application, Loan Passbook and JLG agreement comprises the entire loan agreement. Please refer JLG for SMA/NPA classification.
9. Fusion may take 10-14 days of time within which the loan request would be addressed.
10. Member shall submit a valid Photo ID and Address Proof along with their respective ID numbers.
11. Outsourcing any activity by the company does not diminish its obligations, and the onus of complying with these directions shall rest solely with the company.
12. The company shall be held accountable for inappropriate behaviour by its employees or those of the outsourced agency and shall provide timely grievance redressal.
13. In case of any complaints or grievances, the borrower may call the helpline at **1800-1037-808** / visit the branch / refer to company website **www.fusionfin.com**.