

Transparency Policies and Procedures for Four Products

	<u>Credit</u>	<u>Savings</u>	<u>Payments</u>	<u>Insurance</u>
Information to disclose	<p>Key Facts Document</p> <ul style="list-style-type: none"> • Total loan amount • Pricing, including all fees • Total cost of credit: all principal, interest, and fees plus cash collateral • Disbursement date and loan term • Repayment schedule with principal and interest amounts, number, and due dates of all repayment installments • All deductions from principal disbursement (e.g.: first installment, commissions, fees, cash collateral, taxes), if applicable • How cash collateral / mandatory savings can be used in case of default, if applicable • Moratorium interest rates, terms, and conditions, if applicable <p>Loan Contract</p> <ul style="list-style-type: none"> • Grace period • Mandatory savings / mobile wallet amount • Automatic account debiting mechanisms • Linked products • Member or guarantor obligations • Collateral requirements and seizing procedures • Consequences of late payment and default • Prepayment conditions: whether it is possible and how it affects the cost • Whether terms and conditions can change over time and how that would affect client 	<ul style="list-style-type: none"> • Any and all fees, including closure fees • Interest rate and how amounts will be calculated (on the basis of the original deposit or compounded for interest accruals) • Minimum and maximum balances and withdrawal limits • Whether deposits are governmentally • Other limits/conditions to accessing savings • Whether/how savings will be used in case of loan default 	<ul style="list-style-type: none"> • Amount paid by sender in sender's • currency • Estimated exchange rate • Amount to be received in the destination currency • Fees • Instructions for collecting money • Cancellation conditions • Instructions for resolving errors • Taxes (if any) • Linked products (if any) • Transaction confirmation 	<ul style="list-style-type: none"> • Premium • Events covered • Individuals covered • Amount and term of coverage • When and how to file a claim: whom to contact, period of time to file a claim, channels, where to find the form, documents required according to the claim type, how to follow up and how and in which timeframe the compensation can be expected • Required documentation to prove damage • Any major exclusions • Terms related to cancellation and prepayment • Cooling off periods • Cancellation rights

Information format	Provide above information in blue in a Key Facts Document—a short document that highlights key product information, as opposed to the longer and legally binding loan contract. Include all of the above information in the loan contract.	Written document	Written document	Provide all information in a certificate of coverage, after signing. Provide all information in writing or verbally, before signing.
Timing of disclosure	Prior to client signing the initial loan contract and prior to renewal. Client should have a minimum of 24 hours to review before committing unless client himself/herself decides to move faster.	Prior to depositing money	Provide the transaction confirmation immediately following a transaction, and all other information before initiating a transaction.	Prior to enrollment in the insurance plan and upon renewal. When a client initiates a claim, provide information on prospective benefits.
Other considerations	Upon signing, provide clients with a signed copy of contract with no blank spaces. This applies to group products as well as individual.	Make the same effort to educate clients about the savings products, whether they are sold as voluntary, mandatory, or bundled.		Make the same effort to educate clients about the insurance products, whether they are sold as voluntary, mandatory, or bundled. Also explain to clients the importance of informing beneficiaries of their coverage under the client's insurance products.