

## CreditLinks FAQs

### Borrower to Merchant

#### ***Am I eligible for a loan through CreditLinks?***

Anybody is eligible to apply for a loan; however, each lender will have their own approval criteria such as age, income, existing EMI, nature of employment, etc.

Broad eligibility criteria include being between the ages of 18 and 60, income above 13500 and have a low EMI to income ratio. Having your own residence or a higher income and a good credit score also increase your chances of approval.

#### ***What credit score is needed to be approved for a loan?***

The requirements for approval vary based on each individual lender. However, a credit score of 500 or above is a good benchmark for likelihood of approval.

#### ***What loan products are available through CreditLinks?***

Currently we offer personal loans, but moving forward we intend to introduce other products.

#### ***How do I begin the loan application process?***

It's a simple process which you can easily complete

- a. You would first receive a link in which you would enter your mobile number and validate it with an OTP
- b. **You would then need to enter details related to your address, occupation, income and share some mandatory information**
- c. **Once you complete the form and submit your details, you would see offers from some of our lending partners. The offers would depend on your eligibility and the lender's criteria**
- d. **You can then select the offer/s which best suit you and then proceed with completing the details and submitting documents required by each lender.**

#### ***What if I can't get the loan application completed on the spot?***

The application process will be available to you through the SMS and email link you will receive. You can use these links to complete the application at a later date should you have any connection issues, or need to compile required information to complete the application.

#### ***What documentation is required for the application? Do I need to provide any documents directly to the merchant?***

You will not need to carry any physical documents with you, or provide anything to the merchant directly. However, to expedite the process, it is recommended that you have your PAN and Aadhar numbers available for the process. Should you not have these available, you can complete the application at a later date through the SMS or Email code as mentioned above.

***What app or QR code is required for the loan application process?***

You can scan the QR code available at the merchant location or as may be shared by the merchant with you. The QR code, when scanned will open up a form, in which you can commence your loan application journey

*You will receive a QR code on your registered mobile number which will lead you to a link where you can begin the application process.*

***I forgot my loan application number, where can I find it?***

After you have verified your mobile number and completed your application form, a loan ID is generated and sent via SMS and email to your registered mobile number and email id. You will be able to reference this number at any time, as long as you don't delete the SMS and email confirmation.

***How do I know the status of my application and if I've been approved or declined?***

You will receive updates at every stage of the process via SMS and email to let you know when your application has been received, if any further information is required, and ultimately when you are approved or declined. If you are approved for the loan, the lender who approves your loan will reach out with further details and instructions on completing your funding. If you are declined, your information will be stored in the CreditLinks database and we will notify you when you become eligible.

***How long will it take to receive an approval? And subsequently to receive my loan?***

Loan approval (provisional) is instant and can be seen as soon as you have completed your application.

Final approval is after you have uploaded all required documents, such as PAN Card, Aadhar Card, a bank statement, proof of address, income proof, etc. Post-approval you will be required to digitally sign loan documents and auto-debit forms.

Once all necessary forms are complete, the loan will be disbursed to your bank account. The total process may take anywhere from 2-7 business days depending on the process followed by the lenders. From the lender side, turnaround time is usually 24 working hours or less.

***Can I receive a loan if I don't have a bank account?***

No, loans can be disbursed only if you have a bank account. Either a single account, joint account or HUF will suffice. A current account in the name of a business will also not suffice for a personal loan.

***Who are the lenders and what interest rates and installments do they offer?***

Currently CreditLinks has 3 lenders - Cashe, Moneyview and Upwards. We will continue to partner with more lenders as we continue to grow.

Interest rates and instalments vary based on the individual lenders' policies. Income, credit score, age, nature of employment, and type of residence are all examples of criteria that may affect your interest rate.

***Why have I been presented with different interest rates and instalments?***

Rates of interest and instalments amounts vary based on income, credit score, loan amount requested, and income data and if any of these factors change, so will the ROI and EMI.

***What will happen if I'm late on a loan payment or default?***

You will be sent reminders via email, SMS and calls from the lenders for late payments. But if they are not made or you default, your credit score would be affected and legal action may be taken by the lenders, basis their policies and procedures. Please read the terms of the loan at the time of disbursement and contact the lender in case of any queries on repayment terms.

***Who is CreditLinks and what is the benefit of applying through them instead of directly with the lender? Will I get a better rate with CreditLinks?***

CreditLinks is a loan aggregator platform which allows you to see offers from multiple lenders and complete your loan application effortlessly.

By applying through CreditLinks you avoid multiple applications to different lenders that would vary for your business through emails and follow up calls. Instead, you are presented with multiple loan options in one place, with the same rates they offer on their own platforms.

Creditlinks collects your information in a safe and controlled manner on behalf of our lending partners. We keep your personal data safe and help expedite your application process.

***How do I reach CreditLinks with any questions or if I don't receive updates from any lenders?***

You can send us an email at <insert email>. Alternatively, you can login at CreditLinks and raise a query. The query will be answered within 24 working hours.

***Are there any additional fees or charges?***

Pre-closure or other charges including processing fees will vary as per lender. However, they would be standard as per the loan product and not vary from user to user. Lenders may have various products and promotions running and the offering shown to the borrower may vary depending upon the information provided

***Why do the initial rates of interest and the numbers shown vary from the final numbers?***

The initial and final rates and loan disbursement amounts may vary as the initial offer is indicative. As the lender receives more information about your profile, it enables them to make a revised offer.

**Merchant to Partner**

***As a merchant, how will I know the status of my customer's loan, their loan terms and conditions and how much commission I make?***

As a merchant, you will be kept updated via internal communications from the partner who receives all of their information directly from CreditLinks.

***How do I locate the unique reference ID/number to track my customer's loan application?***

The customer's mobile number will act as their unique reference ID.

***Who should my customer contact for queries related to their loan (amount, tenure, ROI, eligibility, and approval or denial of their application)?***

The borrower can raise a query/ticket to [email ID] or by logging into CreditLinks and creating a profile to post their query with. The query will be answered within 24 working hours.

***How long will it take for my customer's loan to be approved?***

Loan approval (provisional) is instant and can be seen as soon as the borrower completes their application. Final approval is after the borrower has uploaded all the required documentation - such as their PAN card, Aadhar Card, bank statements, proof of address, proof of income, etc. Post-approval, there is a process of digitally signing loan documents and auto-debit forms, following which the loan will be disbursed to the bank account. The total process may take 2 - 7 business days depending upon borrower response time. From the lender side, the turnaround time is usually 24 working hours or less.

***How long will it take my customer to repay their loan? What will the amount of their monthly payments be? How will my customer know their EMI is due? If the customer cannot register with NACH (National Automated Clearing House), how will the EMI be collected?***

The number of monthly payments, and the amount required to be paid each month, will be determined with the final loan offer. The customer will receive SMS or other notifications from the lenders themselves when monthly payments are due. If the customer cannot register with NACH, they will be expected to pay through cheques.

***Will I be affected if my customer defaults? How many loan defaults will make me ineligible as a lender to continue selling loans?***

A customer's loan default will not affect you as the merchant. But it is important to ensure that the customer knows that they could face legal action, and will have a negative impact on their personal credit score if they default.

***Will I be asked to do loan recovery? Will my credit score and/or business be affected based on my customers' loan performance?***

Merchants are not asked to do loan recovery and your credit score and business will not be affected by the customer's behaviour.

***What if my customer doesn't have a smartphone to complete their application in store?***

As long as your customer has a phone with the internet, they can begin the process. However, even without a data plan, they can access the information from home via email.

***When will I get my commission? How much commission will I make? What are the incentives of selling loans for CreditLinks? How will I be updated about special discounts, incentives, loan terms and conditions of the loans?***

The commissions will be paid out 40 days after the end of each month. [percentage and incentives, etc. to be discussed]

***How long will promotions go on? Will there be holiday promotions?***

To be discussed

***Is there a minimum or maximum amount of customers I must acquire?***

To be discussed

***For tech queries (such as app issues, or the temporary password not working), or other customer queries (such as loan T&Cs) who do I reach out to?***

You can launch queries in the same manner as customers, by emailing [email ID] or logging in to your CreditLinks account and creating a query there. All queries will be answered within 24 working hours.