SAYYAM INVESTMENTS PRIVATE LIMITED

Foreclosure Policy

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1. PURPOSE

This policy outlines the principles and procedures governing the foreclosure and prepayment of loans disbursed by Sayyam Investments Private Limited ("the Company"). It aims to ensure transparency, fairness, and regulatory compliance in enabling borrowers to repay their loans early, while also addressing the Company's operational and financial considerations.

2. SCOPE

This policy applies to all loan products and credit facilities offered by the Company, across all customer segments and operational geographies.

3. DEFINITIONS

"Foreclosure" refers to the full and final repayment of the total outstanding loan amount as applicable prior to the original maturity date specified in the loan agreement.

"Prepayment" refers to the prepayment (complete or partial) of the loan installment prior to the original maturity date of the loan installment.

"Cooling-off period" refers the borrower shall be given an explicit option to exit a digital loan by paying the principal and the proportionate APR without any penalty during an initial "cooling-off period."

4. ELIGIBILITY CRITERIA

All borrowers are eligible to foreclose/prepay their loans at any time after the disbursement of the loan amount. A cooling period of 1 (one) day is applicable for foreclosure, as specified in the sanctioned loan terms.

5. CHARGES APPLICABLE

The Company does not levy any foreclosure/prepayment charges. Borrowers are permitted to foreclose/prepay their loans at any time without incurring any additional fees.

If a borrower opts to foreclose the loan during the *cooling-off period*, as mentioned in the Key Fact Statement

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(KFS) and the Loan Agreement, the Company shall retain only the **non-refundable upfront processing fee**. In such cases, the borrower shall pay the principal and the proportionate APR without any penalty.

Interest Calculation

Interest will be calculated only on the outstanding principal balance and only for the actual number of days for which the principal remains outstanding.

Accordingly:

- If an EMI is paid before its scheduled due date, interest will be charged only up to the actual payment date.
- Interest will not be charged for the remaining days of that EMI cycle.
- If a customer forecloses the loan, interest will be charged only up to the actual foreclosure date.
- No future interest will be charged after the loan has been fully closed.

Processing Fee Treatment

For all the products, the processing fee is charged as part of the scheduled EMI repayments and is applicable for the complete original loan tenure.

The entire processing fee will remain payable even when the customer makes an early EMI payment or fully forecloses the loan.

There will be no:

- Waiver;
- Proportionate reduction of the processing fee due to early repayment.
- Early repayment will reduce only the interest payable. It will not reduce the total processing fee applicable under the original repayment schedule

When a customer chooses to fully close the loan, the foreclosure amount will include:

- Outstanding principal
- Interest accrued up to the actual foreclosure date
- Entire unpaid processing fee applicable for the original loan tenure

The foreclosure calculation will exclude interest for the remaining original tenure, if any.

Once the full payable amount is received:

- The outstanding loan balance will become zero.
- Future interest will stop accruing.

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- Future EMI demands will be cancelled.
- The loan will be marked as closed.
- The customer will receive a payment receipt and loan closure confirmation.

The loan should not be marked as closed until the entire unpaid processing fee and all other applicable dues have been collected.

In the case of prepayment of installments:

- Interest will be calculated only up to the actual payment date.
- Interest for the remaining days of the EMI cycle will not be charged.
- The full processing fee applicable to that EMI will remain payable.
- The processing fee will not be reduced based on the number of days for which the loan remained outstanding.
- The outstanding principal will be updated after successful payment.
- Future interest will be calculated on the revised outstanding principal.

The upfront processing fee remains non-refundable under all circumstances.

6. FORECLOSURE PROCESS

- Initiation: The borrower initiates the foreclosure request via digital application or email (Mediloans only).
- Clear breakup of outstanding principal; Interest calculated up to the payment date; Processing fee payable; Total payable amount, shall be displayed on the application or sent via mail, as applicable.
- The customer confirms and completes the payment.
- The system updates the outstanding principal, interest and repayment schedule.
- In case of foreclosure, the loan is marked as closed after all dues are received.
- A payment receipt and updated loan statement are made available to the customer.
- Upon full repayment through approved payment modes, the loan account is marked as “closed.”
- A No Dues Certificate (NDC) is issued within seven (7) working days of foreclosure.

7. COMMUNICATION AND DISCLOSURES

- Foreclosure/Prepayment terms, including charges (if any) and exemptions, will be clearly disclosed in the Loan documentation.
- Borrowers will be informed of their right to foreclose/prepay the loan in the loan

documentation.

8. Grievance Redressal

Borrowers may raise any concerns or complaints related to foreclosure. All grievances will be addressed in a timely and professional manner as per the Company's grievance redressal policy.

9. Policy Review and Amendments

This policy will be reviewed annually or as needed in response to changes in regulatory requirements or internal business practices. Any amendments will be subject to Board approval and communicated through appropriate official channels.

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