

Data Privacy Policy

Introduction:

Nipun Projects and Finance Private Limited ('Nipun' or 'Company') known as '**Optimoloan**', is a Non-Banking Financial Company registered with the Reserve Bank of India (RBI) having Registration No. **B- 14.01-787**. This Data Privacy Policy is applicable to all personal data that we collect, process or store and will be applicable to all stakeholders including customers, employees, vendors, and third parties.

Philosophy on Data Privacy:

The Company emphasizes its steadfast commitment in adherence to data privacy conventions through this policy. The Company understands the importance of data in the modern business operations and is obligated to ensure that the same is handled with utmost diligence. The Company is driven by following fundamental principles in this regard:

1. Regulatory or contractual mandate:

The Company affirms that data will be collected and stored based on a regulatory or a contractual obligation. A stakeholder from whom data is collected is assured that there is utmost transparency in collection and need for storage.

2. Definite and Minimalistic:

The Company believes in collection or storage of data as the case may be strictly on a need basis. It is ensured that only data required for the purpose of customer appraisal/underwriting process and for devising data models to aid the business of the company are collected and stored. This approach has the twin advantage of not having excessive information about a prospective stakeholder as well as reduced data risks. The data subject has been kept informed about the necessity of collection and consent is obtained.

3. Application of data:

Data collected and stored will not be used for any other purpose other than the intended without the express written consent of the stakeholder. Data would be securely stored by the company in line with the regulatory guidelines.

4. Access matrix:

Company believes that collected data should be accessible only on a '**need to access**' basis. There will be internal process to ensure that only those officials who are required to have access to the repository either as part of the underwriting/credit appraisal process or for operational reasons are given the access.

5. Accountability:

Through internal policies, Company seeks to ensure that officials who handle data are well aware of the responsibility that entails.

Data Privacy – Important aspects:

1. What is being collected?

We collect data based on the requirement. This can be including but not limited to KYCs, photographs, personal information, bank statements, mobile/email details, other financial info etc.

2. How is it being stored?

Collected data gets stored in secured drives and cloud storage facilities (with cloud infra security) and the access is restricted.

3. How long will it be retained?

Data would be securely stored by the company in line with the regulatory guidelines.

4. Will the data be shared externally?

The data will be shared externally only on a need basis with express written consent from the customer.

5. How the data is secured?

Data collected is secured by following means:

1. Access is restricted strictly
2. Data are stored in protected drives with restricted access
3. Defined process for external sharing of data with consent of the customer
4. Other systemic security including firewalls

Contact:

In case of any queries regarding data privacy, please drop an email to ajinkya@optimoloan.com or Harikrishnan.KM@optimoloan.com.

Review:

The Policy will be reviewed periodically by the Board of Directors.