



PRODUCT NOTE

Approved by the Product Committee constituted by the
Board of Directors of Fincfriends Private Limited

On
(06/05/2025)

Sd/-

Artem Andreev Chairman of the
Product Committee
(Chief Executive Officer)

PRODUCT NOTE

This note provides details of Credit Line product to be offered by Fincfriends Pvt Ltd through (Vivamoney) Application to its customers. The details are presented before the Product Committee of FINCFRIENDS for approval. The changes once are effective since 27/12/2024.

Product- Revolving Credit Line:

	Min	Max
Line Expiration	NA/Indefinite	
Grace Period/Cooling- off Period	20 days	51 days
EMI Tenure	5 months	20 months
Credit Limit	INR 5,000	INR 2,00,000

	Details	Periodicity	Applicable Charges	Remarks
Upfront fee	Processing Fee	Event based	₹708 – up to 5.31% of the withdrawal amount	Refer Note 1
Accruing fee	Interest Rate	Per Installment	40.00% per annum on the Principal Debt Amount.	Refer Note 2
Overdue Fines	Penal Charges	Event based	1 - 9 days overdue – ₹118 10 – 29 days overdue – ₹118 30 – 59 days overdue – ₹236 60 days and above overdue – ₹354 for every 30 days	Refer Note 3
Other Contingent Charges	Early Repayment Charge	Event based	4.72% on outstanding Principal debt amount	Refer Note 4
	SMS Charges	Optional	₹82	Refer Note 5
	Term Fee	Optional	5 months – 0; 10 months – ₹1179; 20 months – ₹1769	Refer Note 6
	Limit Increase Fee	Optional	₹295	Refer Note 7
TAX	GST	Per fees/ per EMI	All fees & charges mentioned are inclusive of 18% GST. GST is not applicable on interest rate.	

Note 1: Processing Fee

The Processing Fee is collected from the Borrower along with the first EMI and is not included in the principal loan amount. This fee is levied to cover administrative and operational costs incurred during loan processing and disbursement. It is applicable for every loan transfer to ensure seamless transaction execution and continued service efficiency.

First Month of Withdrawal: 5.31% of withdrawn amount or 708 Rs (whichever is higher)

Second Month Onwards: 2.36% of withdrawn amount

Note 2: Interest Rate

Interest will be applicable if the client doesn't repay during the grace period.

A payment schedule is formed based on tenure selected during withdrawal, according to which the client must make an EMI payment along with interest amount every month.

Note 3: Penal Charges/Late Payment Fee

The Late Payment Fine is collected in the event of loan delinquency as a penalty for delayed repayment. Instead of charging interest, the Company imposes this fine to encourage timely payments and cover administrative costs associated with managing overdue accounts.

Note 4: Early Repayment Charge

The Borrower may initiate a request for early repayment only after at least 3 EMIs have been paid on their scheduled due dates. In such an event, the borrower shall be liable to pay 4.72% fee on outstanding Principal debt amount as specified in the Loan Agreement & KFS.

Note 5: SMS Charge

SMS Charge is an optional monthly fee payable by the Borrower for subscribing to the SMS notification service, which includes without limitation, alerts for deposits, payment reminders, repayment notifications, and updates for transfer of money to bank account ("SMS Service").

This charge applies solely when the Borrower opts in for this service and may be discontinued by the Borrower at any time.

Note 6: Term Fee

Optional Term Fee is the fee charged to the Borrowers based on the repayment term availed by the Borrower, to be payable with the first EMI. This fee is chargeable only in the event the Borrower chooses not to repay the Loan during the Grace Period & has opted for 10/20 months of tenure during withdrawal.

The borrower can change the term within the grace period by opting for this fee and the changed term is applicable for all withdrawals of the month.

Note 7: Limit Increase Fee

"Limit Increasing Fee" refers to a contingent fee charged to the Borrower for consideration of the Borrower's Loan application for a credit limit increase. The fee is chargeable even if the Borrower's application is rejected by the Lender.