



For Rural Development

Tarayana Microfinance Pvt Ltd

Privacy Policy

October 2022

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1. Introduction

Tarayana Microfinance Pvt Ltd is committed to protecting the privacy and personal information of its customers. This Privacy Policy describes the type of personal information we collect, outlines how customer information (as defined below) will be collected, used, processed and shared in connection with customers' access to and/or use of our services and any content, features or other offerings that Tarayana Microfinance Pvt Ltd may provide in connection to these services, including but not limited to electronic and paper-based communications. Our Privacy Policy also describes the measures we take to protect the security of the information. By using our Services, you consent to the use of your Information in accordance with this Privacy Policy.

As we update, improve and expand the Services and in view of changing technology and legal requirements, this Privacy Policy may change, so please refer back to it periodically. If we make a significant or material change in the way we use or share Personal Information, you will be notified via email, mail, and/or other electronic communications such as SMS prior to the changes taking effect.

2.About personal information

This Privacy Policy covers personal information that we receive from customers through any of the following channels:

- Microfinance loan applications received through the Tarayana Microfinance App
- Microfinance loan applications received through paper applications

“Personal information” refers to information that can be used to identify our customers. The types of personal information we collect and use for providing our services include, but are not limited to, the following:

- Information that customers provide to us:
 - First name
 - Family name
 - Address
 - Mobile phone number
 - E-mail address
 - Citizenship Identity Card number
 - Date and place of birth

Tarayana Microfinance Pvt Ltd needs to collect and process this information in order to provide its microfinance products and services to customers and to comply with applicable regulations. As such, we will request customer consent to use and collect and process personal information.

How we obtain your personal information

We collect customers’ personal information when they provide it to us, such as when customers contact us, when they visit a Tarayana Microfinance Pvt Ltd branch office or when they apply for a microfinance loan from us.

Tarayana Microfinance Pvt Ltd also works with Tarayana Foundation field officers to assist microfinance applicants through the application process and throughout the duration of their loan. In some cases, Tarayana Foundation field officers may submit your microfinance application to us on your behalf – they should do this with your consent.

3. Uses of personal information

Customers' personal information may be stored and processed by Tarayana Microfinance Pvt Ltd in the following ways and for the following purposes:

In relation to microfinance products and services:

- To perform our contractual obligations to customers
- To provide customers with the products and services they request
- To assess our ability to extend a microfinance loan to a customer by obtaining details of the customer's current and past credit payment history from the Credit Information Bureau
- To disclose customers' microfinance payment history to the Credit Information Bureau as required by applicable regulation
- To communicate with customers in order to provide them with information about our business, products, and services
- To refer customers to Tarayana Foundation field officers so that they can help customers with their microfinance loan application or provide them with other assistance
- To respond to customer queries
- To notify customers of changes to our policies
- To allow us to effectively and efficiently manage and administer the operation of our business

In relation to compliance and law enforcement:

- In order to comply with and in order to assess compliance with applicable laws, rules and regulations, and internal policies and procedures
- To the extent required by law, for example if Tarayana Microfinance Pvt Ltd is under a duty to disclose a customer's personal information in order to comply with any legal obligation (including, without limitation, to comply with tax reporting requirements and disclosures to regulators)

Tarayana Microfinance Pvt Ltd will ensure that all usage of personal information complies with all applicable laws and regulations. By giving their consent to us, customers agree to allow us to use their personal information for several purposes, including but not limited to the use cases listed above.

Personal information will not be used for automated decision-making regarding credit applications. All credit applications will be reviewed manually. Similarly, Tarayana Microfinance Pvt Ltd will not process personal data using data warehouses or analytics platforms.

Who has access to personal information

Tarayana Microfinance Pvt Ltd will take steps to ensure that personal data is accessed only by our employees that have a need to access it for the purposes described in this policy.

Customers' personal information will be retained throughout the duration of our contractual obligations with them (for example, throughout the duration of a loan) and up to 3 years after termination of said services.

By using our services, customers also agree that Tarayana Microfinance Pvt Ltd may share their personal information with third party agents and contractors for the purposes of providing services to you (for example, Tarayana Foundation field officers, professional advisors, and debt collectors). These third parties will be subject to appropriate data protection obligations and they will only use customers' personal information as described in this Policy.

4.Measures to protect personal information

Tarayana Microfinance Pvt Ltd is committed to protecting the privacy of its customers and has implemented measures and controls to safeguard their personal information. These include:

- Implementation of appropriate cybersecurity measures on all Tarayana Microfinance Pvt Ltd computers and systems
- Restricted physical access to areas where personal information is stored in paper form: only authorized employees can access personal information files
- Staff confidentiality agreements: as a condition of employment, Tarayana Microfinance Pvt Ltd employees are required to sign a confidentiality agreement that requires them to follow all applicable laws and regulations, including in relation to protection of customers' personal information. Unauthorized use or disclosure of confidential client information by a Tarayana Microfinance Pvt Ltd employee is prohibited and may result in disciplinary measures.

In case a data breach is identified, Tarayana Microfinance Pvt Ltd will record the incident and notify the impacted customers as well as the Royal Monetary Authority, in accordance with existing regulation.

5. Customer enquiries

All data access requests, along with any other queries that customers may have with respect to their data privacy and data protection, can be addressed to the Tarayana Microfinance Pvt Ltd's Data Protection Officer at the following address:

Data Protection Officer

Tarayana Microfinance
Tarayana Centre, Chubachu
P.O Box: 2003
Thimphu, Bhutan

+975-02332587

6. Updates to Privacy Policy

This Privacy Policy may be updated periodically and without prior notice to you to reflect changes in our online information practices. Tarayan Microfinance Pvt Ltd will notify customers of any significant changes to our Privacy Policy via mail, email, or other electronic communications (such as SMS).

