

NHB(ND)/DRS/Policy Circular No.73/2015-16
December 3, 2015



All Registered Housing Finance Companies

Dear Sir/Madam

Loan facility to visually impaired persons by HFCs

It has been brought to our notice that some visually challenged persons are facing problem in availing housing loan facilities from Housing Finance Companies (HFCs). It may be noted that loan facilities offered by HFCs cannot be denied to the visually impaired on the ground of disability as they are legally competent to contract.

2. HFCs are, therefore, advised to ensure that there shall be no discrimination in extending products, services, facilities, etc., including loan facilities to the visually impaired person on the grounds of disability. HFCs may also advise their branches/offices to render all possible assistance to the visually impaired for availing the various product / services offered by them. Illustrative guidelines for loan facilities in this regard are given in Annex.

3. Kindly ensure compliance.

Yours faithfully

(Dr. Sanjeev Sharma)
Executive Director

Encl.: As above

ILLUSTRATIVE GUIDELINES FOR LOAN FACILITIES TO VISUALLY IMPAIRED PERSONS

1. All products, services, facilities, etc. offered by Housing Finance Companies (HFCs) should be made available to visually impaired persons and should be offered at all branches / offices of the HFC.
2. All products, services, facilities, etc. must be made available to visually impaired customers as are offered to other customers and their impairment of vision should not be a criterion for sanctioning/denying a loan.
3. HFCs must provide the same facilities to a visually impaired customer as it would to any other customer.
4. HFCs must follow the same procedure for extending products, services, facilities, etc. offered by them to a visually impaired customer as it does for its other customers.
5. No additional burden of interest payment, collateral and other terms should be imposed on the visually impaired customer.
6. If the credit policy of an HFC does not insist for a co-borrower or a guarantor for other customers for any type of loan facilities extended by it, the same should not be insisted upon for a visually impaired customer.
7. HFCs should not equate visually impaired customers with illiterate customers.
8. HFCs should not deny any services to visually impaired customers including visually impaired customers who use their thumb impression. If necessary, HFCs may take a Declaration of Thumb Impression as an additional documents from visually impaired customer.
9. Additional facilities like reading and filling up of forms, slips, etc. should be provided to a visually impaired customer. The Officer / Manager of the branch / office should read out the rules of business and other terms and conditions in the presence of a witness, if required by the customer.
10. HFC must allow the visually impaired customer to take a loan or avail any other facilities offered by them jointly with anybody that he/she chooses including person(s) who is/are visually impaired.

11. Visually impaired customers may be allowed to appoint a person/persons as their Power of Attorney or Mandate Holder to operate their account, if the visually impaired customer so desires.
12. The Officer / Manager of the branch / office must inform a visually impaired customer / prospective customer of his rights and liabilities before offering the product.
13. The documentation requirements of a visually impaired customer must be the same as any other customer. The account has to be clearly marked as "the account holder is visually impaired".
14. HFCs should provide a copy of all documents to visually impaired customer in digital form also, if required.
15. HFCs should provide a copy of the Most Important Terms and Conditions (MITC) to visually impaired customer in Braille form or text readable PDF, if so desired by them.
16. HFCs should preferably provide Electronic Clearing Service (ECS) facility to the visually impaired customer.

It may be kept in mind that this guidelines are only illustrative and by no measures exhaustive.

