

INFORMATION TECHNOLOGY POLICY OF LIBORD FINANCE LIMITED

BACKGROUND

This IT Policy has been approved and adopted by the Board of Directors of Libord Finance Limited in pursuance of the Reserve Bank of India ('RBI') Master Direction DNBS.PPD.No.04/66. 15.001/2016-17 vide Circular No. RBI/DNBS/2016-17/53 dated June 08, 2017 as applicable for all Non-Banking Financial Companies having assets size below ₹ 500 crore.

PREAMBLE

The Organizational Structure of the Company shall be commensurate with the size, scale and nature of business activities carried out by the Company and the technical competence at senior/ middle level management of NBFC shall be achieved keeping in view the overall objective of the IT policy which shall be reviewed periodically to keep it in conformity with the changing requirements.

PURPOSE

To set up an IT organisational structure commensurate with size, scale and nature of business activities carried out by the Company in compliance with the directives issued by the Regulatory Authorities from time to time.

REQUIREMENTS OF THE POLICY

- I. Recommended to the Board for approval, Basic security aspects such as physical/logical access controls and well-defined password policy.
- II. Identify and secure a well-defined user role.
- III. A maker checker concept to reduce the risk of error and misuse and to ensure reliability of data/information.
- IV. Information Security and Cyber Security.
- V. Requirements as regards Mobile Financial Services, Social Media and Digital Signature Certificates.
- VI. System generated reports for Top Management summarizing financial position including operating and non-operating revenues and expenses, cost benefit analysis of segments/verticals, cost of funds, etc.
- VII. Adequacy to file regulatory returns to RBI (COSMOS Returns) to be maintained.
- VIII. A BCP policy duly approved by the Board ensuring regular oversight of the Board by way of periodic reports (at least once every year).
- IX. Arrangement for backup of data with periodic testing.

REVIEW

The IT Policy of the Company shall be kept updated based on the changing requirements of the Company on one hand and the compliance parameters set by the RBI or such other authority for which directions are issued from time to time.