



SATIN CREDITCARE NETWORK LTD.
Reaching out!

Satin Creditcare Network Limited's Sahyog Compassionate Policy supports families of employees losing battle to Covid-19

India, May 11, 2021: Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404), one of the leading microfinance institutions in the country, has devised the Satin Sahyog Compassionate policy which aims to provide immediate relief and support to the families of those employees who have succumbed in their battle against the pandemic or due to any fatal accident while discharging their duties.

Satin Creditcare Network Limited has always given prime importance to the safety and well-being of each and every member of the Satin family as well as their near and dear ones over the years, especially during the pandemic and subsequent lockdown. In order to strengthen its long-term relationship with employees and imbibe in them a sense of belongingness, Satin Sahyog Policy includes several provisions such as term life insurance of Rs. 10 lacs, EDLI insurance of Rs. 6 lacs, pension of Rs. 10000, Mediclaim coverage to the family of the deceased, education assistance for their children and a job to one member of the family. SCNL promises to extend all benefits and support to the kin of its deceased employees through this policy. The organization believes that this policy will help ease the burden and grief of the bereaved members.

Mr. HP Singh, Chairman and Managing Director, Satin Creditcare Network Ltd, says, "At Satin, we strongly believe that our greatest asset is our employees. What makes me stop in my track and awe with disbelief is the sheer amount of resilience, courage, and determination that each employee has displayed during these crucial times. They say unprecedented times require unprecedented efforts. Over the years, we have always given prime importance to the safety and well-being of each and every member of the Satin family as well as their near and dear ones. As a company, we felt compelled to do more, so we devised Satin Sahyog – Compassionate Policy to help the families of deceased members who have succumbed to the deadly virus or due to any kind of fatal accident encountered while discharging the organizational duties. Through this policy, we aim to ease the burden of the bereaved family and help them grapple with their grief. As an organization, we pledge to stand by such families and are committed to take care of them."

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with a presence in 23 states & union territories and around 84,000 villages. The Company mission is to be a leading micro financial institution by providing a comprehensive range of products and services for the financially under-served community. The company also aims to lead in gender empowerment by leveraging on technology and innovation

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that forge sustainable strategic partnerships. The company also offers business correspondent services to other financial institutions through Taraashna Financial Services Limited, a business correspondent company and a 100% subsidiary of SCNL. In April 2017, SCNL incorporated a wholly-owned housing finance subsidiary (Satin Housing Finance Limited or "SHFL") for providing loans to the affordable housing segment. In January 2019, SCNL received a separate NBFC license to commence MSME business, Satin Finserv Limited. As of December 2020, SCNL had 1,252 branches and a headcount of 11,441 serving more than 30 lakh clients.

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Satin Creditcare Network Ltd.

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