

## **FAQ's**

Q 1) What is Aryavrat Co-Operative Urban Thrift and Credit Society Ltd?

A 1) Aryavrat Co-Operative Urban Thrift and Credit Society Ltd is a co-operative society that provides financial services, including loan schemes, and deposit schemes, to its members.

Q 2) What are the benefits of joining Aryavrat Co-Operative Urban Thrift and Credit Society Ltd?

A 2) Our members enjoy competitive interest rates, flexible loan options, and a range of financial services, all while being part of a co-operative community.

Q 3) What documents are required to open an account/become a member?

A 3) You will need to provide proof of identity, address, such as Aadhaar, PAN, Passport size photographs, Etc.

Q 4) Can I repay my loan ahead of schedule?

A 4) Yes, you can repay your loan early. Please contact us for more information.

Q 5) What are the fees and charges associated with accounts and loans?

A 5) Please refer to our website or contact our customer support for information on our fees and charges.

Q 6) What is the purpose of an Urban Thrift and Credit Society?

A 6) The purpose is to provide financial services, promote savings, and offer credit facilities to its members.

Q 7) How do I file a complaint or suggestion?

A 7) Members can typically contact the society's customer support or submit feedback through various channels, such as email, phone, by filling Feedback\Complaint form, or in-person at society's office.

Q 8) How does the society support financial inclusion?

A 8) By offering affordable financial services, financial education, and promoting savings habits, the society supports financial inclusion and empowerment.

Q 9) How does a cooperative society differ from a traditional bank?

A 9) A cooperative society is owned and controlled by its members, who share profits and benefits, whereas a traditional bank is owned by shareholders seeking maximum profits.

Q 10) What is the role of the board of directors?

A 10) The board of directors oversees the society's management, sets policies, and ensures compliance with regulations.

Q 11) Can I withdraw my savings before maturity?

A 11) Yes, you can withdraw your savings before maturity, but it may attract penalties or reduced interest rates.

Q 12) How do I update my personal information or account details?

A 12) You can update your information by filling KYC form, visiting our society's office, or contacting our customer support.

Q 13) How are profits distributed within a Thrift and Credit Cooperative Society?

A 13) Profits are distributed back to members in the form of dividends, interest, or improved services.

Q 14) Can anyone join Aryavrat Co-Operative Urban Thrift and Credit Society?

A 14) Yes, Any individual residing in Delhi can join Aryavrat Co-Operative Urban Thrift and Credit Society.

Q 15) What is the role of the members in a Thrift and Credit Cooperative Society?

A 15) Members own and control the society, electing the board of directors and participating in decision-making processes.

Q 16) What is the difference between a credit union and a thrift and credit cooperative society?

A 16) Both offer similar services, but credit unions are typically larger and more formalized, while thrift and credit cooperative societies may be smaller and more community-focused.

Q 17) What is the principle of thrift in cooperative society?

A 17) They work on the principle of thrift, which is essentially the idea that people should live within their means and save for the future.

Q 18) Who regulates credit cooperative society?

A 18) Currently, Co-Operative credit societies are registered and regulated by Registrar of Co-operative Societies.

Q 19) What is the basic information about cooperative society?

A 19) A cooperative society after registration is recognized as separate legal entity by law.

Q 20) Who is the Minister of cooperative in India?

A 20) The Ministry is headed by Hon'ble Minister Shri Amit Shah.