



Turkish Grameen Microfinance Program (TGMP) Rescheduling Policy

The Rescheduling Loan Policy does not change neither the loan amount nor the service charge. The rescheduling changes the repayment schedule but without changing the real value of loans but changing the amendment of time-length to maturity of the loan. It refers to a changed payment plan for the balance of a loan and can only be considered for special cases in which the borrower having struggles to pay their installments or their payment capacity has been compromised due to uncontrollable causes but the borrower is still willing to pay. Those members are provided with a rescheduling in their loan schedule in order to facilitate them in their pattern of payment.

The rescheduling process includes only loans that are classified as standard. TGMP shall reschedule loans by the approval of the Board members. In general, TGMP usually has stringent requirements and carefully followed policies for rescheduling the loans.

Delinquent members are convinced by staff to make timely payments in order to avoid default. If a borrower is unable to make timely repayments then the personnel reschedules the payment schedule in order to facilitate the repayment for the borrower.

The Internal Audit Department of TGMP must ensure that a borrower is eligible for restructuring. The Internal Audit Department should also take into account timing and term specifications necessary to ensure that the borrower will repay the loan under the changed conditions.

**TURKISH FOUNDATION FOR WASTE REDUCTION
MICROCREDIT CENTER**

(Turkish Grameen Microfinance Program)

Bademlidere Mahallesi 265 Sokak Ulusoy Apartmanı No:4/9 06670 Kırkkonaklar/Çankaya/ANKARA

Website: www.tgmp.net, www.israf.org E-mail: bilgisistemleri@tgmp.net

Tel: +90 (312) 436 90 90 • Fax : +90 (312) 436 90 24