

## EMI Protect Plan of L&T Finance has covered over 1.5 lakh customers so far

**Mumbai, June 28, 2023:** L&T Finance Limited (LTF), one of the leading Non-Banking Financial Companies of the country, today announced that its Equated Monthly Instalment (EMI) Protect Plan which is a one of its kind in the market for farm loan customers, has so far covered more than 1.5 lakh customers.

The plan offers a lump sum payment towards the loan instalments on continuous hospitalization of minimum 4 days. Customers can avail the benefits of this plan once every year for the entire loan tenure. Under this plan if the customer gets hospitalized, his current/future due instalment/s to the extent of sum assured will be paid on behalf of the customer by the insurer to LTF.

The plan can be offered to customers in the age group of 18 to 60 years and the policy term ranges between 2 to 5 years depending upon the loan tenure. The sum assured ranges between Rs. 30,000 to Rs. 90,000 based on the repayment frequency of the loan i.e., monthly, quarterly or half yearly. The plan also offers premium funding option to customers.

The EMI Protect Plan was launched earlier in July 2020 during the COVID pandemic as a support to the Company's farmer customers and is offered to them at the time of availing a new tractor loan, top-up loan or a refinance loan from LTF.

Speaking on the milestone, **Mr. Asheesh Goel, Chief Executive – Farmer Finance at L&T Finance** said, "Keeping our strategic plan Lakshya 2026 in mind, we are focusing on becoming a top-notch, digitally-enabled, retail finance company, with a goal of moving the emphasis from being product-focused to customer-focused. In-line with this objective we had launched the EMI Protect Plan with a clear focus on farmers' convenience and providing financial support in their difficult times. Notably, EMI Protect Plan offers our farm loan customers a quick and hassle-free claim process with minimum documentation. Till date, we have covered over 1.5 lakh farmers under this plan, and have settled over 1,000 claims, serving the farmer community."

"Currently the plan is being offered to all farm loan customers in the 16 operational states in India covering key states like Telangana, Andhra Pradesh, Karnataka, Uttar Pradesh, Madhya Pradesh, Bihar, Gujarat, and Maharashtra," Mr. Goel added.

### About L&T Finance Holdings (LTFH):

L&T Finance Holdings Limited (LTFH) (<https://www.ltfh.com>), a leading Non-Banking Financial Company (NBFC), offers a range of financial products and services through its subsidiary L&T Finance Ltd. (LTF) under the L&T Finance brand. Headquartered in Mumbai, the company has been rated AAA — the highest credit rating for NBFCs — by four leading rating agencies. It has also received leadership scores and ratings by global and national Environmental, Social and Governance (ESG) rating providers for its sustainability performance. The company has also won many prestigious awards for its flagship CSR project – "Digital Sakhi" which is focused on women empowerment and digital and financial inclusion. Our focus on doing the 'right businesses' has helped the company become one of the leading financiers in key retail products. It is focused on creating a top-class, digitally-enabled retail finance company as part of the Lakshya 2026 plan. The goal is to move the emphasis from product focus to customer focus and establish a robust retail portfolio with quality assets, thus creating a Fintech@Scale while keeping ESG at the core. Fintech@Scale is one of the pillars of the company's strategic roadmap - Lakshya 2026. The company has over 2 crore customer database, and this database is being leveraged to cross-sell, up-sell as well as identify new customers.

