



FACE Public Notice on Digital Lending Apps (DLAs)/Loan Apps¹

28 Oct 2024

There is evidence that some companies, in their public communications (website, blog, social media, marketing material, app stores, etc.), position their or partners' Digital Lending Apps (DLAs)/Loan Apps as RBI-registered/approved/licensed/associated DLAs/Loan Apps.

Please note that **RBI does not approve or register any DLA/Loan Apps, and any misleading communication in the name of RBI is entirely unacceptable and an offence.** If an RBI-registered NBFC owns the DLA/Loan App, communication may mention it but cannot claim that the DLA/Loan App is registered, approved, licensed by or associated with the RBI.

In the above background, we urge all FACE member companies and beyond i.e. Loan Service Providers (LSPs)/Marketplaces and NBFCs² working through Digital Lending Apps (DLAs)/Loan Apps to ensure the following:

- a. Maintain a factually accurate position in all their communication and do not make misleading statements.
- b. Immediately and thoroughly review all your communication (public or private with customers/stakeholders) to ensure that it does not mention "DLA/Loan app registered, approved, licensed by or associated with the RBI" or use language that gives a similar expression or impression.
- c. Monitor media or third-party communication that may be misleading customers and stakeholders by listing your DLA/Loan Apps as "DLA/Loan app registered, approved, licensed by or associated with the RBI" and take immediate remedial actions, as necessary.
- d. Maintain full transparency in your communication as per [RBI Guidelines on Digital Lending](#).
- e. Any mention of the RBI should be limited to accurate and factual positions and should include disclaimers as required by the RBI.
- f. You may also refer to FACE Checklist for public disclosure on DLA and website available at: https://faceofindia.org/wp-content/uploads/2024/09/FACE-checklist-for-public-disclosures-on-DLA-and-website_12-Sep-2024.pdf
- g. Educate customers about misleading claims on DLA/Loan Apps to safeguard their interests.
- h. For any clarification on this matter, FACE members and other companies may reach us at teamface@faceofindia.org

¹ Approved by FACE Board through email circulation on 28 Oct 2024.

² Partnering with NBFCs and working under [RBI Guidelines on Digital Lending](#)