

Clients on Client Protection



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Market-led solutions for financial services

Table of Contents

Acknowledgements

List of Abbreviations

1	<u>Executive Summary</u>	5-6
2	<u>Where and How it all began?</u>	7-8
3	<u>What did we do in the research?</u>	9-14
4	<u>Who were the respondents?</u>	15-16
5	<u>What did clients Say?</u>	17-30
6	<u>Lessons from the Use of Tool</u>	31 - 35
7	<u>Recommendations</u>	36 - 39
8	<u>Annexure</u>	40-43

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We cannot thank enough the 357 clients whose valuable inputs form the contents of the report. These clients spared much of their time to give our teams insights into their thoughts and feedback on client protection and on how the organisations are performing in practice.

Last but not the least, *MicroSave* acknowledges the contribution of Smart Campaign and the Client Voice Task Force (CVTF). The framework of questions have used the seven principles advocated by the Campaign.

List of Abbreviations

Abbreviation	Full Form
CGT	Compulsory Group Training
CPP	Client Protection Principles
FGD	Focus Group Discussion
GRT	Group Recognition Test
MFI	Micro Finance Institutions
PRA Tools	Participatory Rapid Appraisal Tools

Executive Summary (1)

- Client Research on Client Protection* was conducted in three countries – India, Bangladesh and the Philippines – during February 2012 to April 2012.
- *MicroSave* developed ServQual tool which contains 2-6 questions to guide the discussion of each principle. This qualitative research tool (attached as an annexure) was used to understand the importance of client protection from clients' perspective and performance of the financial service providers that clients were associated with.
- As a part of the tool, the teams conducted focus group discussions to capture experiences and ideas of clients on client protection (the Philippines), ranking of the principles (the Philippines and India) and question-wise performance rating of the organisation (India and Bangladesh).
- **Importance of Client Protection Principles.** All the 7 CPPs are considered important by clients in all three countries. However, when asked to rank them in their relative importance, In India and the Philippines where the clients ranked the principles, fair and respectful treatment of clients was ranked as the most important principle followed by transparency. Mechanisms for Complaint Resolution and Privacy of Client Data were two of the least important principles.

* For the purpose of the research, the client protection principles advocated by the Smart Campaign were considered. *MicroSave*, a member of the Client Voice Task Force, has aligned the tool to Smart Campaign's principles to contribute to the industry efforts on client protection.

Executive Summary (2)

- **Performance of the Participating Organisations.** All the participating organisations got very high rating from their clients on all the principles. On a scale of 5, all organisations got scores of more than 4 on all principles. On a scale of 3, all organisations for scores of more than 2.3. This indicates that clients are in general happy with the performance of the organisation on their adherence to client protection.
- The results from the tool can help organisations such as Smart Campaign, financial service providers and support organisations in the following manner:
 - **Smart Campaign:** This tool can be used effectively to gather client inputs on client protection principles. This can help in refining and fine tuning these principles for even greater effectiveness.
 - **Financial Service Providers:** This tool can help service providers to obtain inputs from the clients themselves on how the service provider is implementing these principles in the field. These inputs can then help in their decision making to improve their practice on client protection.
 - **Support Organisations:** Inputs from the tool can help support organisations develop content and methodology to help financial service providers to educate their clients on the principles which have low awareness levels. These organisations can also include such research as core component in their assessments or technical support.



Where and how it all began

Inspiration for the Research

- Client protection principles are basic standards organisations should follow to protect their clients. These are increasingly becoming important given the increasing profile of the microfinance sector and the associated risks for clients and microfinance institutions (MFIs).
- However, client protection measures generally not take into account clients' own priorities which are likely to vary between regions. It is essential to have client-focused approach and a firm grasp of respondents' own perceptions, needs and aspirations.
- *MicroSave*'s inspiration to conduct this research comes from the strong belief that clients, who are the primary stakeholders, should be consulted in the process.

Objectives

Given this backdrop, *MicroSave*, conducted a market research exercise to:

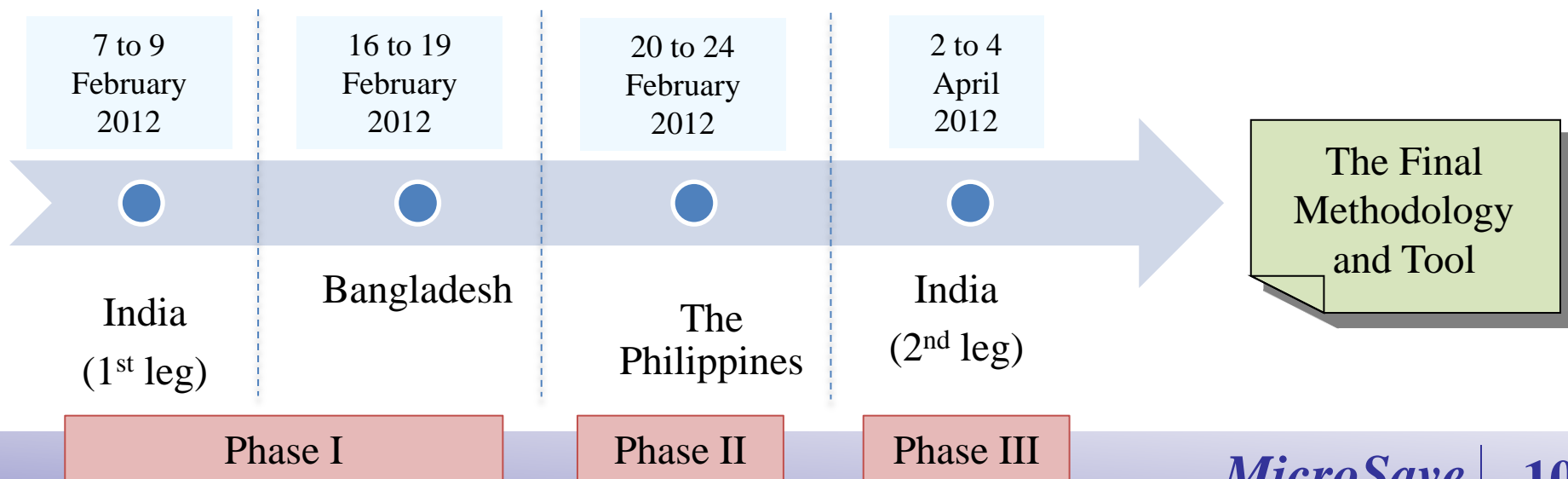
- Get client feedback on client protection principles developed by Smart Campaign and endorsed by the industry and understand what elements clients consider to be important in client protection and customer service
- Have clients rate the performance of the participating MFIs in adherence to CPP
- Test and refine a research tool to effectively gather client feedback on client protection based on the Smart Campaign CPP framework.



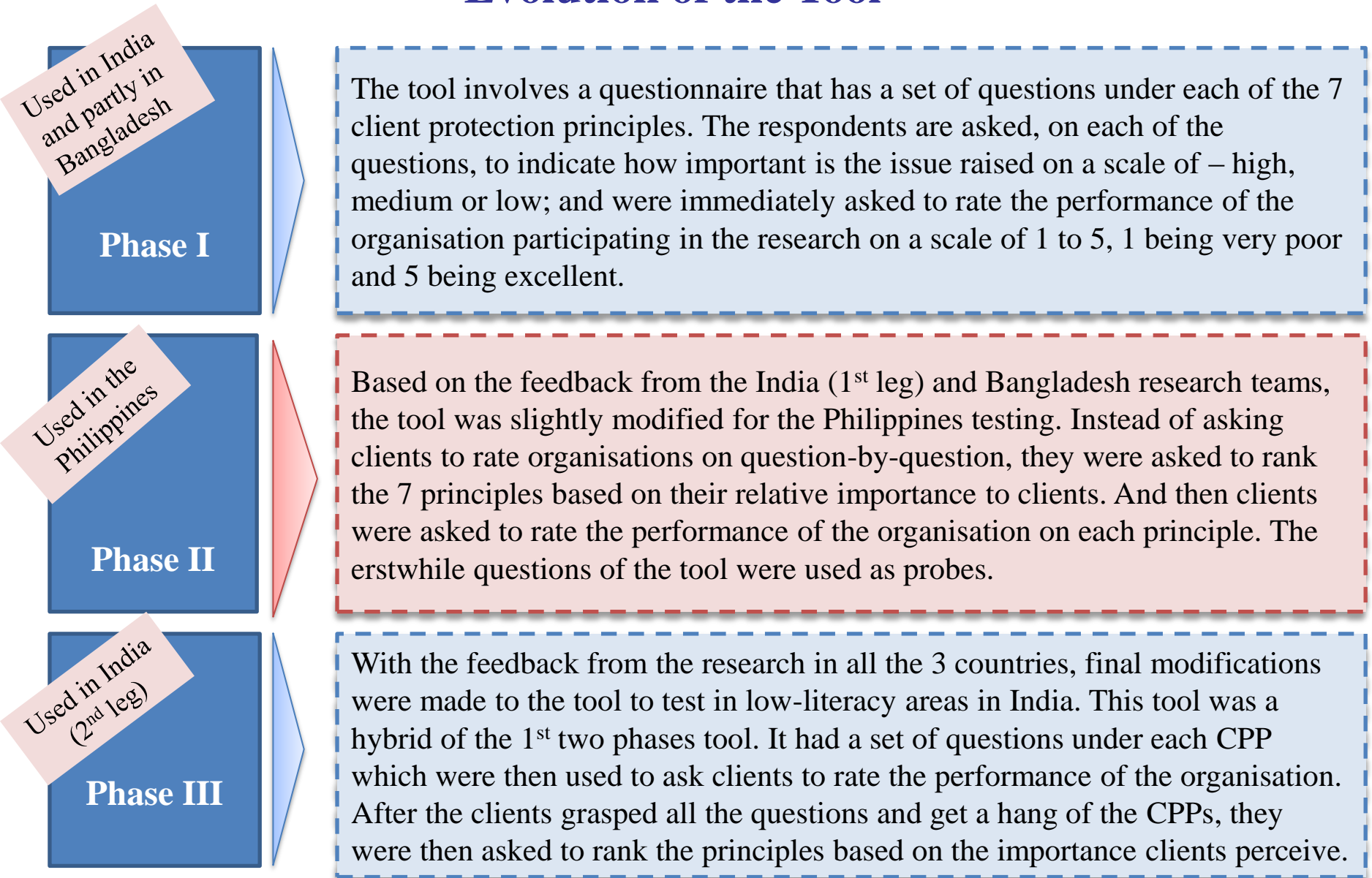
What did we do in the research?

Client Research: Methodology and Timelines

- Research on client protection was conducted in three countries – India, Bangladesh and the Philippines.
- *MicroSave* developed a ServQual tool which contains 2-6 questions to guide the discussion of each principle. This qualitative research tool (attached as an annexure) was used to understand the importance of client protection from clients' perspective and performance of the financial service provider that clients were associated with.
- As a part of the tool, the teams conducted focus group discussions to capture experiences and ideas of clients on client protection (the Philippines), ranking of the principles (the Philippines and India) and question-wise performance rating of the organisation (India and Bangladesh).
- The teams used symbols (refer to the slide 12) to get feedback from respondents on the importance of client protection principles and the performance of the institution.











Evolution of the Tool*



* To conduct client research on client protection, *MicroSave* team customised one of its customer service tool called ‘ServQual’ Tool.

Use of Symbols To Reach All Client Segments

India 1st leg

Importance Factors		Current Performance of Institution	
	Very Important (H)		Excellent 5
	Somewhat Important (M)		Good 4
	Not Important (L)		Average 3
			Poor 2
			Very Poor 1

India 2nd leg

Appropriate product design and delivery



Prevention of Over-indebtedness



Transparency



Responsible pricing



Fair and respectful treatment of client



Mechanism for complaint resolution



Privacy of client data



Administration of the Tool (1)



India

- **1st Leg**
- **Rating** the question-wise importance – whether the issue raised in the question is high, medium or of low importance
- **Rating** the performance of the organisation on a scale of 1 to 5 (1 being the lowest and 5 being the highest)
- **2nd Leg**
- **Ranking** of the 7 CPPs using cards to get relative importance
- **Rating** the performance of the organisation on a scale of 1 to 5 and 1 to 3 (to test which scale works better)



Bangladesh

- FGDs and structured open-ended questionnaire
- **Rating** the performance of the organisation on a scale of 1 to 3 (1 being the lowest and 3 being highest)



The Philippines

- FGDs to capture experiences and ideas of clients on client protection
- **Ranking** of the 7 CPPs using cards to get relative importance
- **Rating** the performance of the organisation on a scale of 1 to 3 (1 being the lowest and 3 being highest)
- Probing questions from the ServQual Tool where required

Administration of the Tool (2)

Ranking of the CPPs



Rating of the CPPs

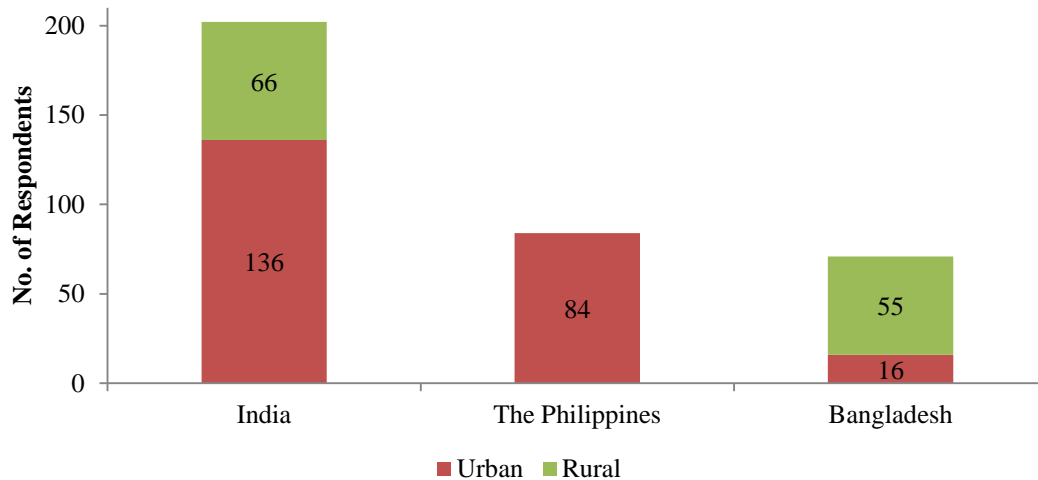




Who were the respondents?

Sampling

Country-wise Respondents



In India, these clients were drawn from 5 finance service providers, all of whom were for-profit Non-Banking Finance Companies

In Bangladesh (an NGO-MFI) and in the Philippines (a Community Development Foundation), clients were from 1 institution each

- The research teams interacted with a total of 357 respondents in the countries of India, the Philippines and Bangladesh
- The time period of these interactions is from February 2012 to April 2012
- In all, 59 focus group discussions and 23 individual interviews (only in India in the first leg) were conducted
- The sample of respondents covered mostly urban clients, due to the Philippines sample
- Education levels of the clients ranged from no literacy to graduates*

* For more details on the respondent profile, please refer to the respective Country research reports

What did clients say?



On: Importance of Client Protection Principles

Client Protection Principles	Ranks		
	The Philippines	India - 2nd Leg	India - 1st Leg
Fair and Respectful Treatment of Clients	1	1	2
Transparency	2	2	4
Prevention of Over-indebtedness	3	4	3
Responsible Pricing	4	5	1
Appropriate Product Design and Delivery	5	3	6
Privacy of Client Data	6	7	7
Mechanisms for Complaint Resolution	7	6	5

In the Philippines and in India 2nd leg research, clients were asked to rank the principles in the order of importance. So, essentially the clients had to rank the importance of principles relative to each other. In India, in the 1st leg of research, clients were asked to rate the importance of each question / issue related to the principle. The ranks were then summed up to get the average ranks per principle.

In Bangladesh, clients in all the groups said that all the principles were important to them, so relative importance ranking could not be done.

On: Importance of Client Protection Principles

- All the 7 CPPs are considered important by clients. However, when asked to rank them in their relative importance, clients gave the ranks as mentioned in slide 18.
- **Fair and Respectful Treatment of Clients** is one of top most important principle for clients believe that they should be treated with dignity. Good behaviour on the part of MFI officials helps them want to form a relationship with the organisation, and this increases their satisfaction with the MFI. In some places in India, clients categorically mentioned that if the staff behaviour is bad, they would even switch from one organisation to another. In the Philippines, clients describe the effect of this principle as something that can enable them better express themselves, feel heard and responded to, which develops trust to work with the MFI.
- **Transparency** is the close second important principle. Clients consider this principle very important because they believe that clear information helps them take decisions. In India, many respondents also referred to the need to explain the terms and conditions to their husbands to get their approval. In the Philippines, clients considered this important as this principle helps clients to avoid over-indebtedness; plan better and develop trust with the MFI.

On: Importance of Client Protection Principles

- **Prevention of Over-indebtedness** is in most cases the third important principle. This is important for clients as they consider it as a necessary process done for their own good - if they / anyone defaults because of over-indebtedness, it affects future access to capital. Also in case other group members default because of over-indebtedness, they bear the financial burden of the consequent default and joint liability.
- In India, in some groups, clients believed that it is the moral responsibility* of the MFI to check if clients are over-indebted.
- In the Philippines, clients mentioned that laxity by the MFI in enforcing the repayment obligation by a delinquent client or “co-maker” (guarantor) can erode credit discipline of other clients in the community. The MFI should take appropriate action against delinquent clients and make them accountable.

* This note represents a significant departure from group lending where the group does the credit assessment and takes responsibility ... The clients are describing the foundation of individual lending! This response is consistent in both the countries. The reason is that clients thought it is a good thing for the MFI to check at second level (the first being the clients themselves selecting the group members after assessment). This gives them more confidence.

On: Importance of Client Protection Principles

- **Responsible Pricing** is the next important principle. Clients are concerned about the interest rates and desire that it should be as low as possible to minimise their cost.
- In both India and in the Philippines, clients said they care about:
 - (a) interest they receive on any type of amount they pay to MFIs before obtaining loans (for example, in the form of capital contribution or security collateral etc) or
 - (b) Savings, which should grow through payment of interest by the MFI.

Thus if the MFI uses their money to on-lend to other people and earn from it, they would like to earn interest on their savings.

- In some groups from India, clients said that this is an component which is to be considered before taking a loan but they said that if all the other needs are met, then they might be willing to take loan on a higher interest rate. They also stated that if the MFI behaves well with them, they would not mind paying slightly more because their respect is of prime importance to them.
- In the Philippines, clients viewed responsible pricing as: 1) knowing the interest involved and having agreed to it, 2) it is low enough that they can pay it easily, and 3) if there is a processing fee, it should be small enough to cover the MFI's cost and not increase as the loan size increases.

On: Importance of Client Protection Principles

- **Appropriate Product Design and Delivery** is important for clients as they believe that the right products (in India which centred mainly around loans that meets their business needs and in the Philippines on a judicious mix of loans, savings and insurance) and features (loan size, repayment frequency, frequency of group meetings, etc) will help them fulfill their needs without much difficulty.
- In both India and the Philippines, clients expressed satisfaction with the products, however, the loan size appears to be the biggest stumbling block. Clients, especially in India, allege that they almost never get as much as they need and that delays in loan disbursement are common and lead to losses.
- Some groups mentioned that they would pay even higher interest if they get right products. Some groups (mostly in West Bengal and some in Bihar, India) also mentioned the improvements they would like to see:* bigger loan amounts, lower interest rates, faster loan processing times, fewer procedures for old clients, and loan disbursement at the centre.
- Some of the old and loyal clients complained about the time wasted in attending CGTs and GRTs and the amount of time taken from group formation to loan disbursement.

* Many of these issues such as bigger loan amounts and fast loan processing times were acknowledged by respondents as being the result of the current funding crisis in India.

On: Importance of Client Protection Principles

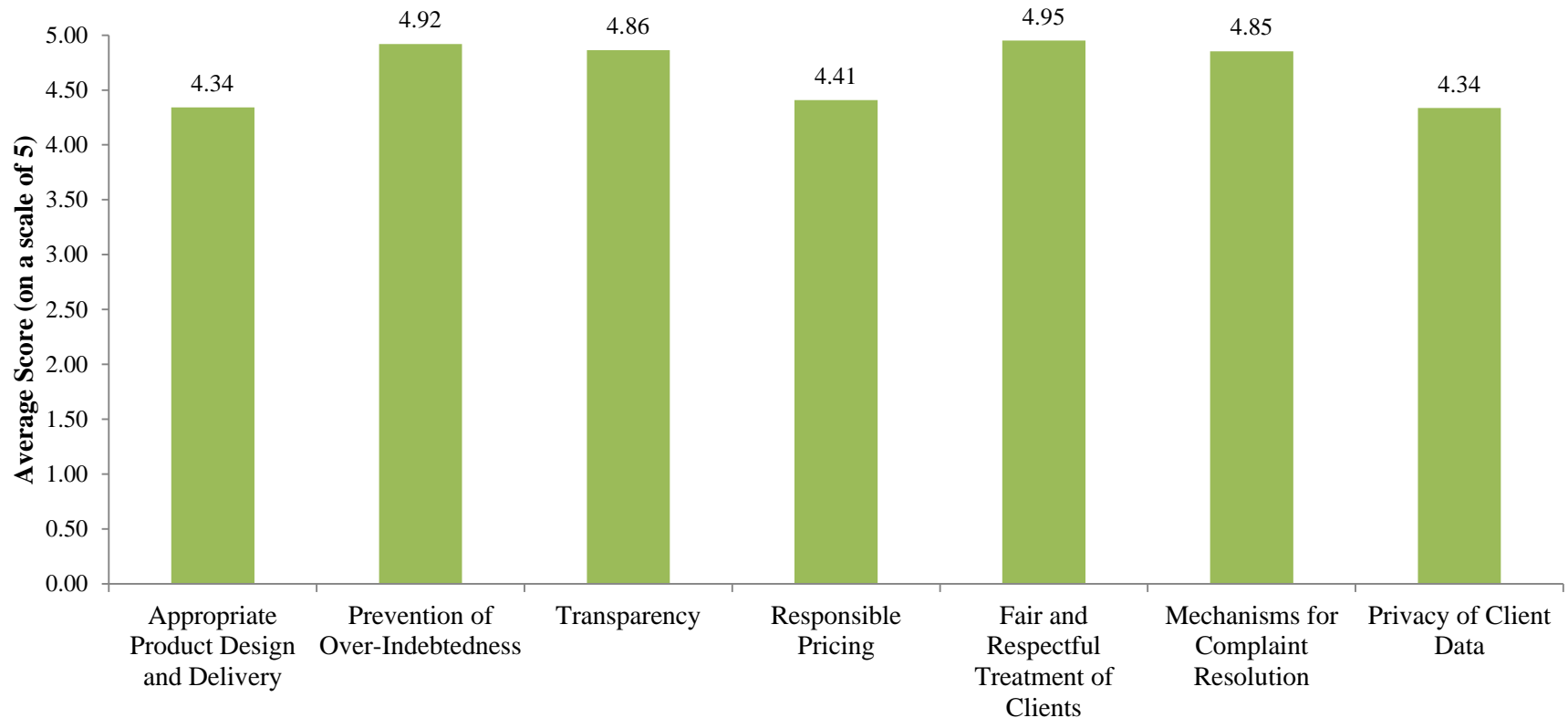
- **Mechanisms for Complaint Resolution**, though is important, is one of the least important principles for clients. This is very much influenced by the current situation – that the clients (that participated in the study) did not have too many complaints about the MFIs – hence did not see too much importance in having a resolution mechanism in place even for future.
- However, clients recognised the need for a mechanism for complaint resolution when they have problems about the policies and inaccuracies in recording of transactions. In cases like this, they turn to the loan officer and the branch office to resolve their complaints.
- In the Philippines, clients said that they would turn mainly to their client leaders – Centre Chief and Officers, for help. In India too clients said that some problems, especially related to repayments etc, are resolved within the group and no longer need attention from the staff.

On: Importance of Client Protection Principles

- **Privacy of Client Data** is also one of the least important principles. It was the least important in both the India studies while the clients in the Philippines ranked this as second last important principle (above mechanisms for compliant resolution).
- In India, the reason for such ranking is mainly two reasons: (a) clients had a hazy understanding of privacy issues how their data can be used by the MFI; and (b) if they are good borrowers, even if their data (read repayment data) is shared, they should not be worried. However, they did not want certain data to be shared with external parties – such as loan size – as they may be mocked. In India, where the credit bureaus are established, clients were asked about sharing of data with the credit bureaus. Most of the clients knew about this – if not the name of credit bureau, they at least know that their loans with other organisations are kept in a computer which all organisations can access before giving them a loan.
- In the Philippines, clients expressed strong feelings about the importance of keeping client data confidential and secured. Loan size and repayment record are two key client data that should be protected according to clients. Clients equated trust to the capacity of the MFI to keep client data confidential. Clients are firm about their right to decide if and when they can share their information.

On: Performance of the Organisations

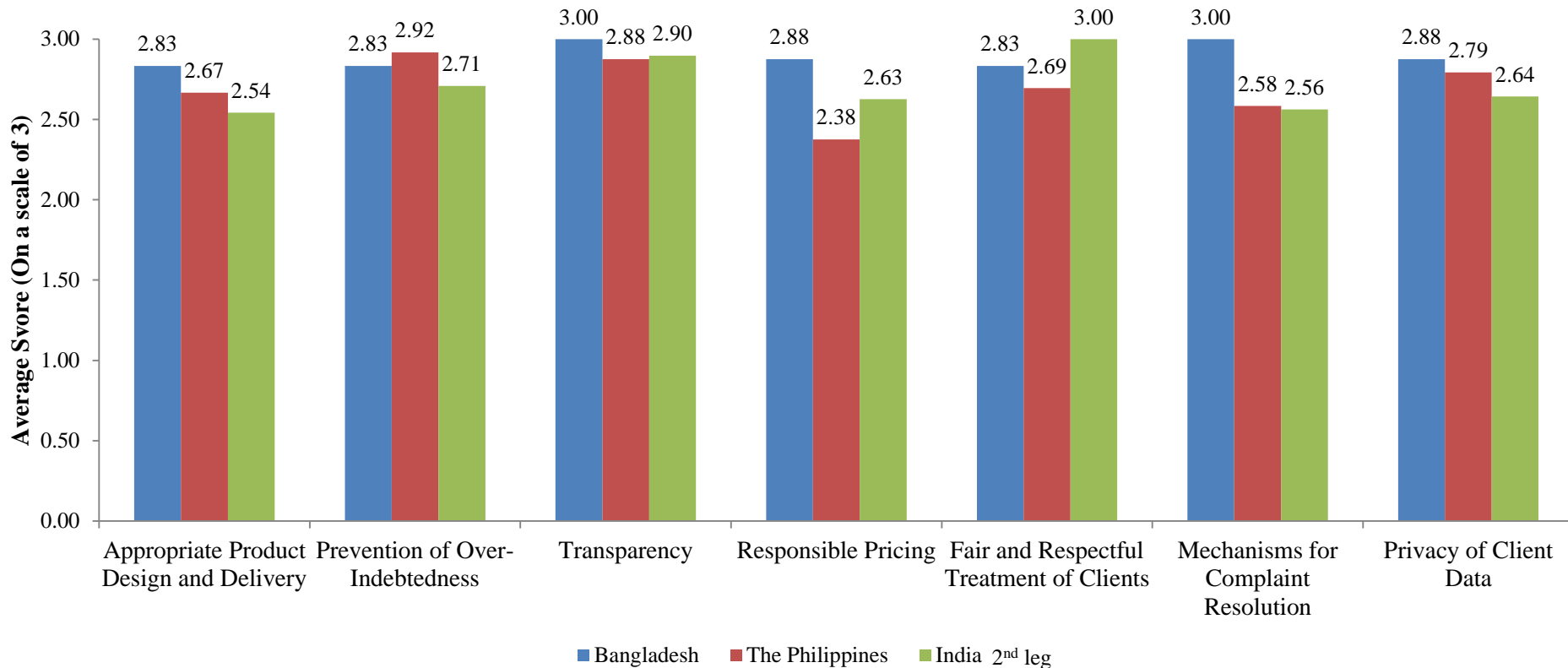
Performance of the Organisations (India 1st leg – on a Scale of 5)



In general, clients were happy about all the organisations' performance across all client protection principles. On a scale of 5, all the MFIs scored more than 4 on all principles - which means clients considered the organisations' performance good.

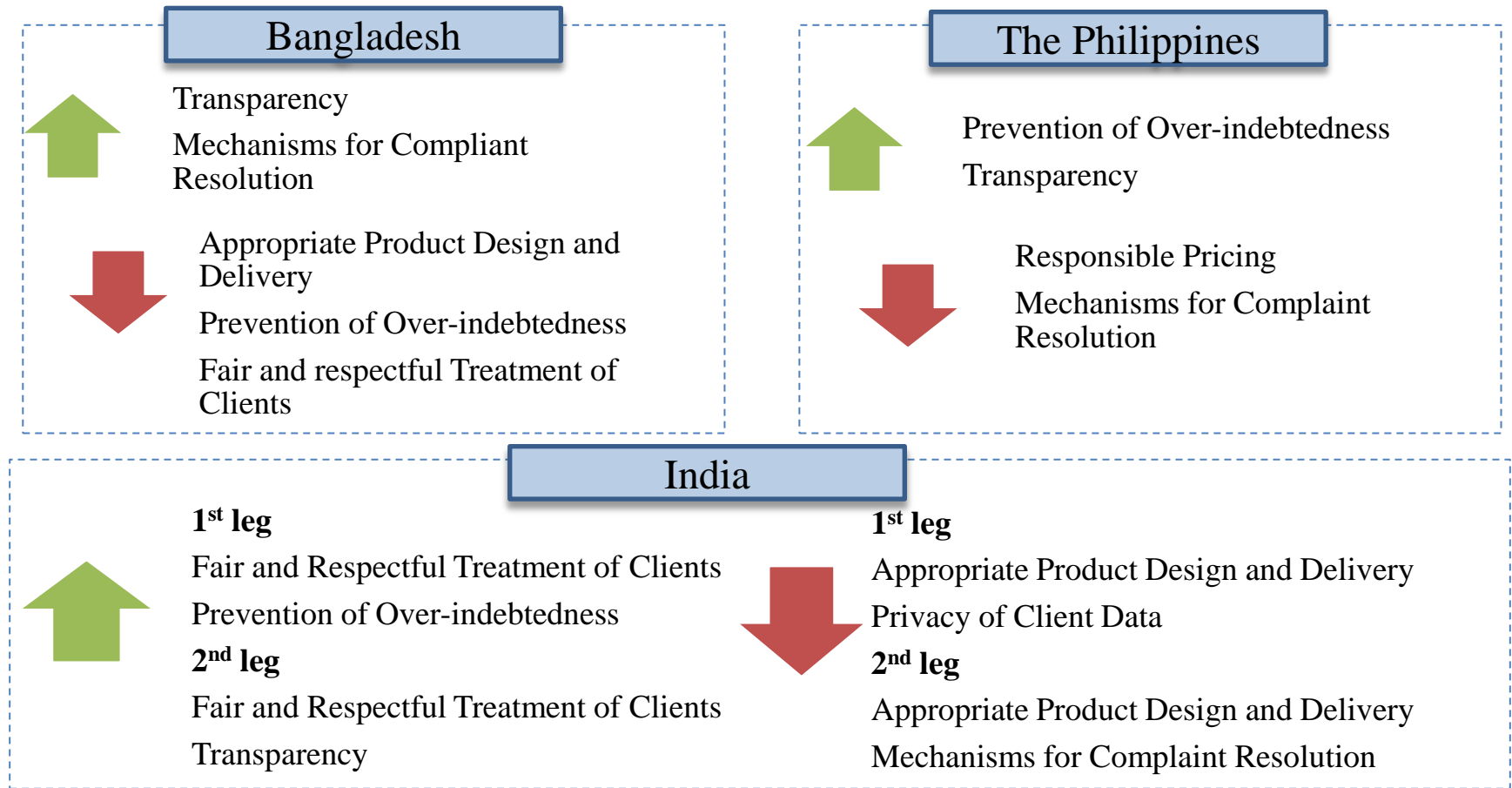
On: Performance of the Organisations

Comparative Performance Scores (On a Scale of 3)



In all 3 countries, clients have given high ratings for organisations on all principles. On a scale of 3, all the organisations have scored more than 2.30 with some organisations getting a score of 3 out of 3 in some principles.

On: Performance of the Organisations



Indicates top 2 ratings by clients about organisations' performance on the adherence to the principles



Indicates bottom 2 ratings by clients about organisations' performance on the adherence to the principles

On: Performance of the Organisations

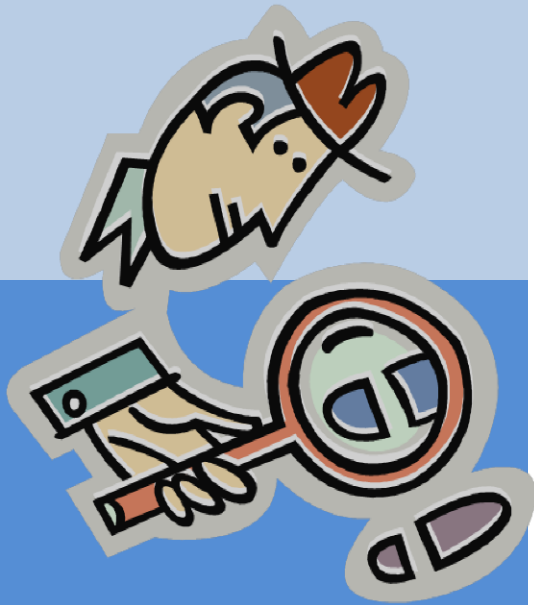
- **In Bangladesh**, clients rated the organisation high on transparency and mechanisms for complaint resolution. This is because clients thought that the field staff explain all terms and conditions very clearly to them and all the records (loan cards, passbooks etc) are updated soon after the transactions are completed.
- Though the organisation in question is an old NGO-MFI that offers multiple products to clients, clients gave low ratings to the organisation on ‘appropriate product design and delivery’. This was mainly due to its loan product features that do not give much flexibility in loan amount and are determined by loan cycle ceilings, not clients’ needs. The other two least rated principles are prevention of over-indebtedness and fair and respectful treatment of clients. The reason for low rating on prevention of over-indebtedness is that inflexibility in the repayment schedule which remains so even in emergency situations such as accident, illness.
- **In the Philippines**, clients rated the organisation’s performance on prevention of over-indebtedness high as they perceive that there is thorough conduct of credit investigation and staff are very helpful when there are repayment problems. Transparency was rated high because clients find that they have been given sufficient information to make their decisions. Responsible pricing was rated low because of the perceived zero interest on savings and charging of processing fee that is based on loan size. The lack of a clear procedure for addressing complaints in a timely and satisfactory manner lead to the low rating of the principle on complaint resolution.

On: Performance of the Organisations

- **In India**, in both the first and second legs of research, clients across felt that organisations are very good in treating clients in a fair and respectful manner. In particular, clients thought that MFI staff behaved in a fair and respectful manner with them. The loan officers are quite professional and courteous even while dealing with such clients who are unable to repay on time. In the first leg of research, organisations were rated high for their performance on ‘prevention of over-indebtedness’.
- Respondents were very satisfied with the organisations’ process of clients’ repayment capacity evaluation. The field staff assesses the loan repayment capability of the clients before granting loans and makes house visits. Clients said they generally do not face any kind of pressure from the MFI to take loans. In fact, the MFIs insist that clients should take loans only when they need it. In the second leg of research, transparency of the organisations was rated high because clients find that they have been given sufficient information to make their decisions.

On: Performance of the Organisations

- In both the legs of research, ‘Appropriate Product Design and Delivery’ was one of the lowest rated principles for the organisations. Clients feel that the loans are not always sufficient to meet their business needs. They have to reach out to other sources to arrange their funds.
- ‘Privacy’ (in 1st leg of research) and ‘Mechanisms for Complaint Resolution’ (in the 2nd leg of research) were lowest rated principles. Clients were not aware of the way in which the MFIs are going to use their data (which included all the personal information collected, ID proofs collected and photos).
- On complaint resolution mechanism low rating was given as in most cases the clients did not know whom to contact for registering a complaint. The only contact details they had was of the loan officer or the branch manager, which may not always suffice.



Lessons from the use of the tool

Pre-requisites for Using the Tool

- Knowledge of the assessee organisation's products & services, systems, processes and terminologies is required:
 - This helps in assessing the awareness levels of respondents.
 - Use of similar terms for staff and clients, e.g. in the case of the Filipino organisation, clients are referred to as “partners”, to facilitate communication with respondents.
- Moderators and assistant moderators responsible for administering the tool should be trained on:
 - Qualitative market research techniques and in particular moderating focus group discussions [similar to *MicroSave's* Market Research for Microfinance (MR4MF) toolkit]
 - Social Performance Management and Client Protection Principles
 - Administration of the tool itself
 - Data analysis

The training and expertise outlined above will help the moderator probe deeper into the clients' experiences and thoughts on a topic - client protection - that clients are not used to talking about or even thinking about. The moderator has to break through the common mindset among most clients to be passive and to accept without question the terms, policies and practices of MFIs they are connected with.

What worked in the process of using the tool (1)

Introduce the exercise as a learning opportunity for the clients – Inform clients that their active participation will enrich the discussion and add knowledge to everyone. They can also consider it as an opportunity to give their inputs to the MFI towards improved customer service.

After the initial introductions, **statement of purpose and warm-up questions** would be a good start. In Philippines where the clients were more literate, the research team probed questions such as “How would you want to be treated as a client?” (core question) or “What should the MFI do to make you satisfied as a client ?”(probing question). These are similar questions translated in the local language that have helped set the tone for a free flowing discussion with clients. In less literate environments, the warm-up questions would be much simpler as their association with the organisation in research etc.

What worked in the process of using the tool (2)

ServQual tool followed by Ranking of Principles: In India's second leg of research it helped to first ask a set of questions under each principle and let the clients rate the performance of the organisation on each of the issue raised in the question. Then the clients were asked to rank the principles in the order of importance. It helped in the following ways:

- **Relatively short and easy to conduct:** Use of ranking instead of asking questions on importance of principles helped to keep the session at ease and minimal fatigue on the part of clients. Ranking on the other hand, helped to yield better responses in terms of relative importance of the principle for the clients.
- **Smooth conduct of sessions:** A brief discussion on each of the principles by way of administering the ServQual tool before ranking, helped the clients to have a better understanding about the principles before they could rank it.

Process the rating: Clients should be asked to explain the basis of their rating. A consensus will then be asked to come up with a group rating. Based on experience in all three countries, the group tends to settle for the higher rating. This shows that when given the chance, clients do not want to be too critical of MFI practices. This could be a sign or respect to the MFI whom clients acknowledge as going out of their way to help them. However, the moderator should probe and try to rationalise the rating by probing.

What worked in the process of using the tool (3)

3-scale Vs 5-scale : The teams found that considering the low literate clients, 3-scale worked better than 5-scale because of the following reasons:

- It was difficult to explain the concept of 5-scale to the respondents. The hurdle is to explain them the thin line of difference between 4 and 5 points or 2 and 1 on a 5-scale. It moreover does not yield substantial reasons to justify their score.
- It takes lesser time to explain and sink in the concept with the usage of 3-scale for ranking.
- It was observed during the sessions that people often give a score of 4 on 5 scale in the hope that there is some improvement in future but the “How” answer is not available with them. On the other hand, people give 2 on a 3 scale only if they see any room for improvement. So they give substantive answers to back their score.

Process the ranking. To deepen the basis for the ranking of principles, the moderator poses questions to make clients provide explanations. The explanations or the rationale for the ranks is more important than the ranks themselves. When given more time and discuss the basis of the ranking, it is not unusual for client groups to revise and rearrange the ranking.



Recommendations

Final Methodology Suggested

Introduction and Warm-up Questions



Ask a set of Questions under each CPP and ask the clients to rate the performance of the organisation on that aspect (scale of 3). Probe reasons for rating and document them



Explain to them that these questions were about a category of principles – and introduce the principles with each principle written on a card / symbol for each principle



Ask the clients to rank the 7 principles in the order of importance and probe reasons for ranking and document them



Wrap-up and Thank the clients for their time

This process of administering the tool should take 40-45 minutes with each client group

Inputs for the Smart Campaign

- **Getting client feedback on the CPPs**
 - Objective: To get client feedback on and confirmation of the importance of CPPs
 - Using the ServQual tool developed by *MicroSave* can accomplish the above objective with value added benefits of increasing client awareness on CPPs and of providing inputs for MFIs to improve social performance practices
- **Principle Alignment.** Review of CPPs or its sub-components based on inputs from clients that are not clearly reflected in CPP details. For instance:
 - Filipino clients expressed the need for MFI protection from delinquent clients! Clients are concerned that their continuing access to microfinance and other related products will be affected with the inability of the MFI to effectively instil credit discipline to all clients. Also, Filipino clients expect MFIs to provide them access not only to financial but also to non-financial products and services. In particular, they want MFIs to give them advice on debt and financial management practices through regular visits of staff to assess the status of their respective businesses.
 - In India, the issue of time wasted in attending CGTs and GRTs had come up, especially from the old clients. Smart Campaign can include this as one of the aspects of appropriate product delivery.

Inputs for Others

For Financial Service Providers

- **Getting client feedback on the CPPs**

Getting client feedback on the implementation of client protection is very helpful for the financial service providers. Clients, for whose protection these principles were designed in the first place, will be in a better position to give inputs on how the service provider is implementing these principles in the field. Financial Service Providers if get such inputs from the clients directly, it can help in their decision making related to improving their practice.

For Support Organisations

- **Client education and creation of awareness on client protection**

The awareness levels of clients, more so on certain principles such as privacy of client data and mechanisms for complaint resolution are low. Support organisations can develop content and methodology to help financial service providers to educate their clients on this.

- **Including Client Research as core components in assessments or technical support**

Annexure

Client Protection Principles

Client Protection Principles: A Summary (1/2)

1. Appropriate product design and delivery

- *Providers will take adequate care to design products and delivery channels in such a way that they do not cause respondents harm*
- *Products and delivery channels will be designed with client characteristics taken into account*

2. Prevention of over-indebtedness

- *Providers will take adequate care in all phases of their credit process to determine that respondents have the capacity to repay without becoming over-indebted. In addition, providers will implement and monitor internal systems that support prevention of over-indebtedness and will foster efforts to improve market level credit risk management (such as credit information sharing)*

3. Transparency

- *Pricing, terms and conditions will be set in a way that is affordable to respondents while allowing for financial institutions to be sustainable. Providers will strive to provide positive real returns on deposits.*

4. Responsible Pricing

- *Pricing, terms and conditions will be set in a way that is affordable to respondents while allowing for financial institutions to be sustainable. Providers will strive to provide positive real returns on deposits.*

Client Protection Principles: A Summary (2/2)

5. Fair and respectful treatment of respondents

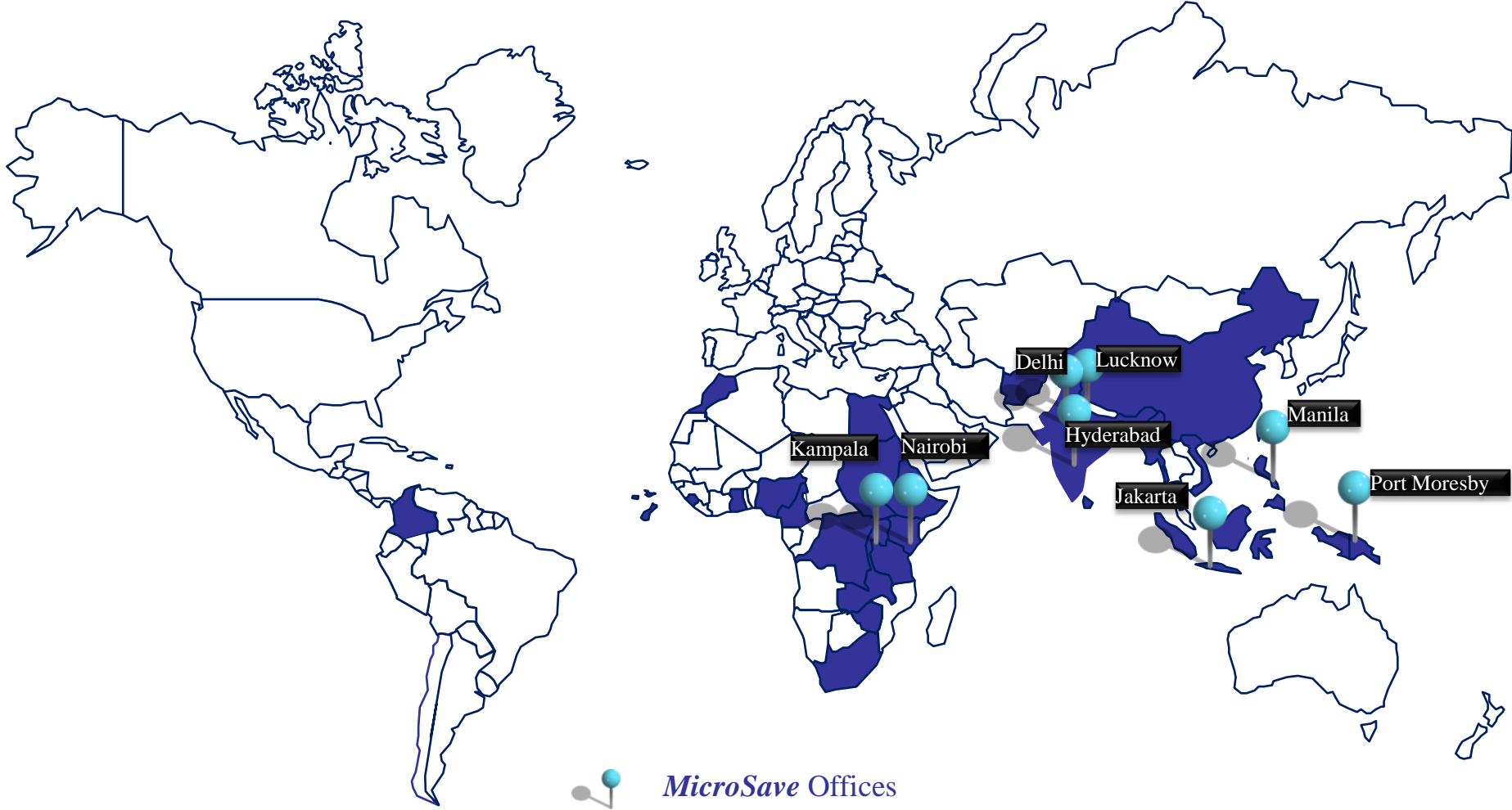
- *Financial service providers and their agents will treat their respondents fairly and respectfully. They will not discriminate. Providers will ensure that adequate safeguards are in place to detect and correct corruption as well as aggressive or abusive treatment by their staff and agents, particularly during the loan sales and debt collection processes.*

6. Mechanisms for complaint resolution

- *Providers will have in place timely and responsive mechanisms for complaints and problem resolution for their respondents and will use these mechanisms both to resolve individual problems and to improve their products and services.*

7. Privacy of client data

- *The provider complies with all local data privacy laws. Client information is only used in the ways agreed upon at the time of data collection.*



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