Position Overview:

LIFCOM, a credit lending agency under MBMA, Govt of Meghalaya seeks motivated Loan Officers to manage credit lending services. The Loan Officers will drive financial inclusion by facilitating awareness, managing loan application processes, ensuring thorough scrutiny, onboarding eligible beneficiaries, and overseeing loan recovery.

Key Responsibilities:

1. Awareness & Outreach:

- Conduct community awareness programs to educate farmer collectives, Self-Help Groups (SHGs), FPOs, and entrepreneurs about LIFCOM's financial products and services.

- Build trust and long-term relationships with community members and stakeholders.

2. Application Management:

- Receive and document loan applications from farmer collectives, entrepreneurs, and other eligible beneficiaries.

- Verify and ensure that all required documentation and eligibility criteria are met before processing applications.

3. Scrutiny & Assessment:

- Perform credit appraisals and assessments, evaluating the financial viability, creditworthiness, and repayment capacity of applicants.

- Conduct field visits to assess ground realities and validate business proposals.

4. Onboarding & Disbursement:

- Facilitate the onboarding of approved applicants, ensuring clarity on terms, conditions, and repayment schedules.

- Assist in loan agreement preparation and ensure timely disbursement of funds.

5. Loan Monitoring & Recovery:

- Regularly monitor the utilization of loan funds to ensure alignment with the approved purposes.

- Develop and implement recovery strategies to minimize Non-Performing Assets (NPAs).

- Conduct follow-ups and provide support for timely loan repayments.

6. Customer Support & Related Services:

- Act as the primary point of contact for beneficiaries, addressing concerns and resolving issues promptly.

- Provide financial literacy training to improve borrowers' ability to manage credit.

- Maintain accurate records of all loan activities and generate periodic reports for management.