

INTERNSHIP at Pyramid Finserv

Pyramid Finserv is a microfinance lending company based in Jaipur, Rajasthan, which lends money exclusively to working-women.

Agenda:

I stayed in a rural village in Rajasthan as a part of my internship from June to July 2023.

Through this internship, I learned about the entire industry of microfinance and its functioning, including unique methods of securing loans as a part of the Joint Liability Method.

I worked as a part of different teams in the firm, ranging from marketing, acquiring of clients, group-reorganisation test (GRT), disbursement, and risk management

Marketing and Acquiring of Clients: I regularly visited different localities and villages in order to convince customers to take loans from Pyramid Finserv as there are rival firms operating in the same regions too. I made calls to customers as well in order to acquire and secure clients.

GRT: This involved visiting each village once again (1-2 days after acquiring clients). The main purpose was to ensure that customers were well-aware of the regulations set by the firm, including the interest rate and the joint-liability system.

Disbursement: This included revisiting the households before officially transferring money into their bank accounts, and requesting the women for official bank documents and signatures.

Risk Management: This included assessing risks associated with providing loans to borrowers. I understood the methods by which the credit was checked (e.g. checking total overdue amount), and the basis on which loans were given/not given to individuals.