

ANDHRA PRADESH STATE FINANCIAL CORPORATION  
HYDERABAD

**QUALITY POLICY**

The documented QUALITY POLICY of the APSFC is follows:

APSFC AIMS TO BE THE LEADING TERM LENDING FINANCIAL INSTITUTION IN THE STATE BY PROVIDING ADEQUATE AND TIMELY FINANCIAL ASSISTANCE TO ITS CUSTOMERS FOR INDUSTRIALIZATION SPECIFICALLY IN SMALL AND MEDIUM SCALE SECTOR INCLUDING SERVICE ENTERPRISES.

APSFC SHALL ENSURE CUSTOMER SATISFACTION THROUGH PROFESSIONAL MANAGEMENT AND TEAMWORK WITH COMMITMENT TO IMPLEMENT THE REQUIREMENTS OF ISO 9001:2000.

APSFC SHALL ALSO REVIEW AND IMPROVE CONTINUALLY THE SUITABILITY AND EFFECTIVENESS OF QUALITY MANAGEMENT SYSTEM AND ITS QUALITY OBJECTIVES.

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**QUALITY OBJECTIVES**

Using the established Quality Policy framework, the Managing Director has also established the Quality objectives that are needed to be met with respect to requirements of services provided by the Corporation. The Quality objectives have been established for different functions and levels within the Corporation. While establishing the Quality Policy, the Managing Director of the Corporation has also ensured that the objectives are consistent with the Quality Policy and are measurable.

The Quality Objectives for different functions of the Organization are established as 'Planned results' in the various processes of the Quality Management System. The planned results established are reviewed by the top management.

The Quality Objectives established for APSFC are as follows:

01. Lead time for extending services to the Customers after submission of the relevant documents for processing are as follows:

a)	<b>SANCTIONS</b>	
	i) By EC/Board	40 days
	ii) By HO Committee	30 days
	iii) By Operations Zones Screening-cum-sanction committee	15 days
	iv) By Branch Sanction Committee	7 days
b)	<b>COMPLETION OF LEGAL FORMALITIES</b>	
	i) Branch Cases	7 days
	ii) HO Cases	14 days
c)	<b>DISBURSEMENT OF LOANS</b>	
		3 days

02. To introduce at least one new Customer Friendly Scheme for financial assistance every year.
03. To conduct Management Review Committee meetings once in nine months for deciding and implementing at least one continuous improvement activity in a year.
04. To impart training to at least 25% of the staff working in various cadres every year to enhance their skills for improving the services to the Customers and to understand the Quality Management System.