

Frequently Asked Questions (FAQs)

General Questions

Q: What is LALCO Connect?

A: LALCO Connect is a mobile application that allows you to manage your loans, make payments, and apply for new loans conveniently from your phone.

Q: Is LALCO Connect free to use?

A: Yes, the app is free to download and use.

Q: Which devices are supported?

A: LALCO Connect works on Android (version 8.0+) and iOS (version 12.0+) devices.

Q: Is my information secure?

A: Yes, we use bank-level encryption and security measures to protect your data.

Account & Login

Q: How do I create an account?

A: Tap "New here? Register" on the login screen and follow the registration process.

Q: I forgot my password. What should I do?

A: Tap "Forgot password?" on the login screen and follow the reset instructions.

Q: Can I change my phone number?

A: Contact LALCO support to update your registered phone number.

Q: How do I change my password?

A: Go to Profile > Change Password, enter current password and new password.

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Loans

Q: How do I check my loan balance?

A: Go to Home dashboard to see all loan summaries, or tap "Loans" for detailed information.

Q: What does "Total Remaining" mean?

A: This is the total outstanding balance across all your active loans.

Q: Where can I see my full payment schedule and next due date?

A: Open Home > Payment Schedule. Tap any Contract to see details and status.

Q: What are the different loan

statuses? *A: Active: Currently*

ongoing loans Pending:

Applications awaiting approval

Refinance: Restructured loans

Closed: Fully paid loans

Q: Can I have multiple loans at the same time?

A: Yes, subject to eligibility and approval by LALCO.

Payments

Q: How do I pay my EMI? A:

Tap "Pay EMI" from bottom navigation Select contract number Upload payment receipt Fill in payment details Submit evidence

Q: What payment methods are accepted? A: *Bank transfer, cash deposit at branches, mobile banking. Upload proof of payment in the app.*

Q: How long does it take for payment to reflect? A: *Payments typically reflect within 1-2 business days after submission of evidence.*

Q: Can I pay early or pay more than the minimum? A: *Yes! You can make early payments or pay more than the minimum EMI. Check for early payment discounts.*

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Q: I missed an EMI. What now?

A: Pay as soon as possible to avoid additional penalties. Check your payment schedule for updated penalty amounts.

Q: What if payment succeeded but the app still shows "Due"?

A: Wait 1-2 business days for processing. If still not updated, contact support with your payment reference number.

Q: What currencies can I use for payment?

A: USD, LAK, and THB (depending on your loan agreement).

Q: How do early payment discounts work?

A: Check Notifications and Promotions for current discount offers. Discounts are applied when you pay early or in full.

EMI Calculator

Q: What is the EMI Calculator? *A: A tool to estimate your monthly payment amount based on loan amount, interest rate, and tenure.*

Q: What's the difference between Normal and Bullet loans? *A: Normal (reducing): Standard EMI with principal + interest Bullet (interest-only): Pay interest monthly, principal at end*

Q: Can I apply for the loan after calculating?

A: Yes, use the calculator to estimate, then proceed to "Apply Loan" to submit application.

19.6 KYC (Know Your Customer)

Q: What is KYC? *A: Know Your Customer verification - a legal requirement to confirm your identity.*

Q: When do I need to update KYC?

A:

*When first
registering When
documents expire*

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