

Credit Sudhaar Finance Private Limited

Credit Sudhaar Code of Conduct for Collection Staff and Collection Agents

Introduction

The Code of Conduct for Collection Staff and Collection Agents of the Company (hereinafter referred to as the "Code") is built around dignity and respect to customers. All customers (including customers who are late in paying or in default) must be treated with respect, dignity, courtesy and fairness in debt collection efforts. The Company believes in following fair practices as laid down in its Policy on Collection of Dues and Repossession of Security and thereby fostering customer confidence and long-term relationship.

It is imperative that all persons involved in collection related activities follow this Code. All Collection Staff and Collection Agents must agree to abide by this Code of Conduct.

This Code applies to all employees of Credit Sudhaar and / or other affiliates and employees / agents of companies that may be retained to collect customer debts on behalf of Credit Sudhaar. All the practices adopted by the company for follow up and recovery of dues and repossession of security will be in consonance with the law.

1. General Guidelines

All employees of Credit Sudhaar and / or other affiliates and employees / agents of companies appointed / authorized by Credit Sudhaar, would follow the guidelines set out below:

- a. The Credit Sudhaar's representative must identify himself / herself as a representative of the company. Collection staff / Agent should always inform to the customer or his appointed representative or blood relatives at the beginning of every interaction.
- b. Customers deserve to be treated with dignity. Collection staff / Agent should always remain professional during telephone conversations and visits. The collection staff / agency is strictly prohibited making telephone calls without meaningful disclosure of the caller's identity. No written or verbal threats, abuse or rudeness is permitted. Collection staff / Agent should use only acceptable business language, even if the other party does not.
- c. Collection staff / Agent deserve to be treated with dignity. They may refer the customer to management, or end calls when a customer becomes abusive or threatening. Customers should be informed prior to termination of such calls. All calls where the customer becomes abusive or threatening should be appropriately documented.
- d. The customer should be contacted at the address registered with the company or at his/her business / occupation address or place of residence. Only if the customer is unavailable at any of such places, then he/she should be contacted at such places and at such times as the customer is actually present / available or can be traced to.
- e. Collection staff / Agent should, as far as possible, use the language which the customer is comfortable with.
- f. Customers are entitled to privacy and the Collection staff / Agent would respect this right.
- g. Collection staff / Agent should ensure that that all written and verbal communication with its borrowers will be in simple business language.
- h. Customers should be called between 09:00 Hrs and 18:30 Hrs unless the special circumstance of borrower's business or occupation or other engagements requires the company to contact him/her at a different time. Customer requests to avoid calls at a particular time or at a particular place should be honoured as far as possible.
- i. Collection Staff / Agents should endeavour to answer customer's queries and render assistance to resolve issues.
- j. Collection staff / Agent will document the efforts made for the recovery of dues and the copies of communication, if any, sent to the customers will be kept on record.
- k. Inappropriate occasions such as bereavement in the family or such other calamitous occasions will be avoided for making calls / visits to collect dues.
- l. Giving notice to borrowers / Repossession of Security : While written communications, telephonic reminders or visits by the company's representatives to the borrowers place or residence will be used as loan follow up measures, the Collection staff / agent will not intimate any legal or other recovery measures including repossession of security without giving due notice in writing. The collection staff / agent will deliver written notices or proceed with the repossession of security only after being duly authorised by the Credit Sudhaar Officers at appropriate levels. Repossession of Security will be strictly done in accordance with the laid down process and as per the company's Policy on Collection of Dues and Security Repossession.

Credit Sudhaar Finance Private Limited

2. No misleading statements/misrepresentation are permitted.

Collection staff / Agent should not -

- a. Mislead the customer on the action proposed and consequences thereof;
- b. Mislead the customer about their true business or organization name, or falsely represent or imply that the Collection staff / Agent is an attorney (lawyer), government official, officer of any court etc.
- c. Threaten with imprisonment or even mention imprisonment unless legal action planned or currently underway could result in imprisonment;
- d. Threaten with arrest/detention by the police unless, prima facie, the customer's actions indicate criminal intent that could lead the police to arrest/detain – for example, if a customer has falsified documents at the time of application, the customer may be prosecuted leading to arrest/detention.

3. Gifts or bribes

Collection staff / Agent should not accept gifts from customers or bribes of any kind. Any Collection staff / Agent offered a bribe or payment of any kind by a customer must report the offer to his/her management.

4. Precautions to be taken on visits

Collection staff / Agent should:

- a. Respect personal space – maintain adequate distance
- b. Not enter the customer's residence against his/her wishes or when they are told the customer is not at home;
- c. Not to restrict the customer's movement or restrain him/her from entering or leaving the house/room;
- d. Not remain in the customer's house if he/she were to leave for any reason including to collect money from a bank/elsewhere;
- e. Respect the customer's privacy – do not embarrass the customer in the presence of his/her neighbors;
- f. If the customer is not present and only minors/elderly/infirm are present at the time of the visit, the Collection Staff / Agent should end the visit with a request that the customer call back. He should not enter the house unless invited. He should not wait for the customer in the customer's residence unless specifically asked to do so by the customer or family.

5. If the customer declines to pay, the Collection staff / Agent should

- a. If the customer declines to pay, the consequences of such a decision are to be explained to him/ her:Respect personal space - maintain adequate distance from the prospect.
 - o Impact on credit history
 - o Possible inclusion in negative list of Credit Reference Agencies / Master Card / Indian Banks Association
 - o Possible legal action and its impact
 - o Cost of defending legal action, if such action is contemplated.
- b. Should the customer refuse to pay on the account, such accounts must be referred to the Supervisor. The Supervisor shall, after discussing with the Agency Manager allocate the account appropriately. Further calls on the customer who communicates in writing his/her refusal to pay may follow an escalation matrix as below :
 - o Agency Manager
 - o Unit Head
 - o Regional Collection Head
 - o Country Collection Head

Credit Sudhaar Finance Private Limited

Declaration-cum-Undertaking

(to be obtained from Collection Staff / Collecting Agents attached to the Collecting Agencies)

To,

Dear Sirs,

Re: Code of Conduct for Collection Staff / Agents

I, Mr./Ms. _____ working with _____ as _____. My job profile includes collection of dues and/or repossession of security from the borrowers of Credit Sudhaar Finance Private Limited.

In discharge of my duties, I am obligated to follow the Credit Sudhaar's Code of Conduct for Collection Staff/Agents.

I confirm that I have read and understood the Credit Sudhaar's Code of Conduct for Collection Staff/Agents and I agree to abide by the same. In case of any violation / non-adherence, you may initiate such action against me as you may deem appropriate.

(Signature)

Full Name : _____

Address : _____

Date: _____, 2016