



SAHARA HOUSINGFINA CORPORATION LIMITED

CODE OF CONDUCT FOR DIRECT SELLING AGENTS (DSAs) / DIRECT MARKETING AGENTS (DMAs) OF SHCL (REVISION 1)

1. Introduction

Indian Bank's Association (IBA), a voluntary association of Banks in India has issued a Model Code of Conduct for the Direct Selling Agents (DSAs)/Direct Marketing Agents (DMAs) while operating as Agents of Banks and Financial Institutions. This Code of Conduct for DSAs/DMAs is based on the Model Code of Conduct of IBA.

SHCL in consonance with the Policy Circular No.24 dated 14/07/2008 of National Housing Bank (NHB) had formulated a Code of Conduct for DSA that was approved by the Board of Directors of the Company in their meeting held on 31/07/2008.

The Model Code of Conduct has since been reviewed by National Housing Bank (NHB) with the objective to safeguarding the interest of HFCs and public at large and accordingly HFCs (including SHCL) have been advised to either adopt the said Code, anew (if already not existing) or suitably improve upon the subsisting Code of Conduct for DSAs / DMAs so as to appropriately incorporate the revisions.

Accordingly, SHCL's existing Code of Conduct for DSAs has been suitably improved / revised so as to comply with the revised Model Code of Conduct circulated by NHB under Policy Circular No. 82 dated 17/10/2017.

2. Objectives

The Code has been developed to

- Promote good and fair practices by setting minimum standards in dealing with prospect/customer;
- Increase transparency so that you can have a better understanding of what you can reasonably expect of the services;
- Encourage market forces, through healthy competition, to achieve higher operating standards;
- Promote a fair and cordial relationship between the prospect/customer and the Company;
- Foster confidence in the banking & financial system.

3. Application of the Code

Upon inclusion of the revisions as a part of the subsisting Code of Conduct for DSAs of the Company, the same will apply to all persons/legal entity



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engaged/empanelled in marketing and distribution of any loan or other financial products or services of the Company. The DSA/DMA/Agent and its Tele-Marketing Executives (TMEs) & field sales personnel namely, Business Development Executives (BDEs), hereinafter referred to as “DSA” for convenience, must agree to abide by this Code prior to undertaking any direct marketing operations on behalf of the Company. Any DSA found to be violating this Code may be blacklisted and such action taken is to be reported to the Company from time to time by the DSA. Failure to comply with the requirements may result in permanent termination of business of the DSA with the Company and may even lead to permanent blacklisting by the industry. A Declaration-cum-Undertaking is to be given by the DSA to the Company which is to be obtained from their employees/representatives (by the DSA) before assigning them duties is annexed with this Code as **Annex - 1**.

The marketing personnel employed by the DSA would give clear information to prospects/customers about the Company’s products and services, the terms and conditions of the loan products including interest rates, charges, refundable/non-refundable fees payable for processing, pre-payment options and charges and other relevant information which affects the interest of the borrower, so that a meaningful comparison with the loan products of other HFCs/Banks can be made and an informed decision taken by the prospective customers.

The DSAs or/its employees and representatives would identify when they approach the prospects/customers for selling products and services of HFCs, personally or through phone.

4. *Tele-Calling a Prospect (a prospective customer):*

4.1 Unsolicited Commercial Communications – National Do Not Call Registry (NCND)

- The Company will engage only those Telemarketers (DSAs) who are registered in terms of the guidelines issued by Telephone Regulatory Authority of India (TRAI), from time to time, for all its promotional/telemarketing activities.
- The Company shall furnish the list of Telemarketers (DSAs) engaged with their registered telephone numbers being used for making telemarketing calls to TRAI.
- The Company shall ensure that all agents (if any) presently engaged, register themselves with Department of Telecommunication (DoT) as telemarketers.

4.2 A prospective customer will be contacted for sourcing a product/service or related product /service of the Company, only under the following circumstances:



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- When prospect has expressed a desire to acquire any loan or other financial product or services through the Company's internet site/call centre/offices or through the Relationship Manager or has been referred to by another prospect/customer or is an existing customer of the Company who has given consent for accepting calls on other products/ services of the Company.
- When the prospect's name/telephone number/address is available and has been obtained after taking his/her/their consent.

4.3 DSA or/and their employees/representatives should not call a person whose name/number is flagged in any "Do Not Disturb" list made available to him/her.

4.4 When you may contact a prospect on telephone:

- Telephonic contact will normally be limited between 0930 Hrs and 1900 Hrs (0700 Hrs to 1900 Hrs as per FPC). However, it will be ensured that a prospect is contacted only when the call is not expected to inconvenience him/her. A prospect may also be contacted anytime after obtaining of prior appointment.
- Calls earlier or later than the prescribed time period shall be placed only when the prospect has expressly authorized the DSA or/and its employees/representatives to do so either in writing or orally.
- Residence/Business/Office Address visit shall be normally limited between 0930 Hrs and 1900 Hrs and visits earlier or later than the prescribed time period will be made only when the prospect has expressly authorized the DSA or/and its employees / representatives to do so either in writing or orally.

5. *Privacy and Confidentiality*

The DSA or/and its employees / representatives should always treat all the personal information of the prospects/customers as confidential. They should not discuss the prospect's interest with anyone else.

DSA or/and its employees/representatives should respect a prospect's privacy and his/her/their interest shall normally be discussed only with the prospect and with any other individual/family member connected to the prospect such as prospect's accountant/secretary/spouse, only when authorized to do so by the prospect.

6. *Leaving messages and contacting persons other than the prospect*

Calls will first be placed to the prospect. In the event the prospect is not available, a message may be left for him/her. The aim of the message



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should be to get the prospect to return call or to check for a convenient time to call again. Ordinarily, such messages may be restricted to:

“Please leave a message that XXXXXX (Name of officer) representing SHCL called and requested to call back at ZZZZZZ (phone number)”.

As a general rule, the message must indicate that the purpose of the call is regarding selling of a product and services of the Company.

7. ***No misleading statements/mis-representation permitted.***

DSA or/and its employees / representatives should not:

- Mislead the prospect on any service / product offered by the Company;
- Mislead the prospect about their business or organization’s name, or falsely represent themselves as employees of the Company;
- Make any false / unauthorized commitment on behalf of SHCL for any facility/loan/service.

8. ***Telemarketing Etiquettes***

Pre Call

- No calls prior to 0930 Hrs or post 1900 Hrs unless specifically requested.
- No serial dialing
- No calling on lists unless list is cleared by team leader of the DSA.

During Call

- Identify yourself, your company and your principal;
- Request permission to proceed;
- If denied permission, apologize and politely disconnect;
- State reason for your call;
- Always offer to call back on landline, if call is made to a cell number;
- Never interrupt or argue;
- To the extent possible, talk in the language which is most comfortable to the prospect/customer;
- Keep the conversation limited to business matters;
- Check for understanding of “**Most Important Terms and Conditions**” by the prospect/customer if he/she plans to buy the product;
- Reconfirm next call or next visit details;
- Provide your telephone number., your supervisor’s name or SHCL’s officer contact details, if asked by the prospect/customer
- Thank the prospect/ customer for his/her time.



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Post Call

- Prospects / Customers who have expressed their lack of interest for the offering should not be called for the next 3 months with the same offer.
- Provide feedback to the Company on prospects / customers who have expressed their desire to be flagged "Do no Disturb". DSA to submit such details to the company every month.
- Never call or entertain calls from customers regarding products already sold. Advise them to contact the concerned office of the Company for further assistance.

9. Gifts or bribes

DSAs or/and its employees / representatives should

- NOT accept gifts or bribes of any kind from prospects / customers. DSAs or/and its employees / representatives who are offered bribe or payment of any kind by a prospect / customer must immediately report the same to his / her management, and the management are advised to inform the Company of the same, on priority basis.
- NOT offer any gift(s) / gratitude in cash or in kind to the prospect / customer to solicit business.

10. Precautions to be taken on visits / contacts

DSA or /and its employees / representatives should:

- Respect personal space, maintain adequate distance from the prospect / customer;
- Ensure that prospect / customer is not visited within a period of 3 months of expression of lack of interest for the offering by him/her;
- Not enter the prospect's /customer's residence/office against his/her wishes;
- Not visit in large numbers – i.e. not more than one employee / representative of DSA and one supervisor, if required.
- Respect the prospect's privacy.
- If the prospect / customer is not present and only family members/office persons are present at the time of the visit, he/she should end the visit with a request for the prospect/customer to call back;
- Provide his/her telephone number, supervisor's name or the concerned Company officer's contact details, if asked for by the prospect / customer;
- Limit discussions with the prospect to the business and maintain a professional distance.



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11. *Appearance & Dress Code*

DSA or/and its employees / representatives must be appropriately dressed in proper attire while meeting up with prospect / customer:

For men this means

- Well ironed trousers
- Well ironed shirt, shirt sleeves preferably buttoned down.

For women this means

- Well ironed formal attire (Saree, suit etc.)
- Well groomed appearance

Jeans and/or T Shirt, open sandals are not considered appropriate.

12. *Handling of letters & other communications*

Communication (if any) sent to the prospect/customer should only be in the mode and format approved by the Company. DSA or/and its employees/ representatives are advised NOT to send communication to a prospect/customer, which have not been approved by the Company.

13. *Qualification for DSA*

There is no specific requirement of minimum qualification for individuals for appointment as DSA. Nonetheless, Corporate Entities appointed as DSA must ensure that their Partnership Deed, Memorandum of Association or any other valid document must explicitly evidence the constitution of the entity with one of its main objects being soliciting or procuring DSA business.

14. *Empanelment of DSA*

The Company will obtain an application from DSA seeking engagement/empanelment with the Company, in line with the illustrative format provided by NHB in **Annex – 2**

15. *Outsourcing Agreement*

The Terms and conditions governing the contract/engagement between the HFC and DSA will be clearly defined vide a written agreement that will be vetted by the Company's Legal Counsel on the legal effect and enforceability. The Agreement will encompass the risks and its mitigation strategies and allow the Company to retain an appropriate level of control over the outsourcing. The following key provisions as advised by NHB amongst other, shall find a place in the Agreement:



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- The contract should clearly define the activities that are going to be outsourced including appropriate service and performance standards;
- SHCL will ensure it has the ability to access all books, records and information relevant to the outsourced activity of the DSA;
- The contract will provide for continuous monitoring and annual assessment by SHCL so that necessary corrective measures can be taken immediately.
- A termination clause and minimum period to execute a termination provision, if deemed necessary will be included.
- Proper control mechanism to ensure customer data confidentiality and DSAs liability in case of breach of security and leakage of confidential customer related information.
- To put in place a contingency plans to ensure business continuity
- The contract will provide for the prior written approval / consent of the competent authority of SHCL for use of subcontractors by the DSA for all or part of an outsourced activity of the company.
- The contract/agreement will include the provision that SHCL will hold the right to conduct audits on the DSA by entities appointed/identified to act on its behalf and to obtain copies of any audit or review reports and findings made in conjunction with the services performed for the company.
- The Agreement will include the clause that NHB or persons authorized by NHB shall have the right to access the Company's documents, records of transactions, and other necessary information given to, stored or processed by the DSA within a reasonable time.
- The Agreement will also include a clause to recognize the right of NHB to cause an inspection to be made on a DSA of the Company and its books of account by one or more of its officers or employees or other authorized persons.
- The Agreement will provide that confidentiality of customer's information will be maintained even after the contract with the DSA has expired or gets terminated.
- The Agreement will also provide for the preservation of documents and data by the DSA in accordance with the legal / regulatory obligation applicable on the Company.

16. Termination of Agreement

A termination clause and minimum period to execute a termination provision, will be included in the Agreement, which shall automatically be terminated unless renewed by a fresh contract immediately after the expiry of the period of Agreement. DSA will NOT be allowed to conduct fresh business after termination of the Agreement until and unless it is renewed/extended by a fresh agreement.



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17. *Training to DSA or/and its employees/representatives*

The Company shall organize adequate training in line with regulatory advice for the DSA or/and its employees and representatives, and will maintain records of such training programs conducted.

18. *Maintenance of Database of DSA*

The Company shall maintain database of the DSA engaged/ empanelled and shall preserve the inspection report of the inspection conducted in terms of the provisions of the Agreement entered into with the DSA, and action taken report (ATR) thereon.

19. *General*

- SHCL, at least on an annual basis will review the financial and operational conditions of the service provider so as to assess their ability to continue to meet their outsourcing obligations.
- An internal management structure to be put in place to monitor and control the outsourcing activities of the DSA and that said provision is contained in the outsourcing agreement.
- Regular audits by authorized entity/persons of the Company to assess the adequacy of the risk management practices adopted in overseeing and managing the outsourcing arrangement.
- The termination of the agreement for any reason, will be duly publicized so as to ensure that the customer do not continue to deal with the DSA.
- The **Grievance Redressal Mechanism** will be uploaded in the Company's website and is briefly encompassed here-in-below:

The first point of contact for redressal of any complaint will be our Branch Head/ Branch In-charge who are fully capable of redressing customer grievances satisfactorily. The customer can visit (in person) and/or send a written application to the concerned branch office (for details refer point no.8 above (CUSTOMER SERVICE)). All branches are provided with "**Complaint & Redressal Register**" wherein grievance can be lodged. It will be our sincere endeavor to resolve your query/grievance within 7 (seven) working days of receiving your letter or email (**info.saharahousingfina@sahara.in**) or telephonic information at the branch level. If we are unable to resolve your query within 7 (seven) working days then we would explain you the reason why the Company would need more time to respond. If he/she does not receive a reply within 7 working days from the Branch Head/Branch In-charge, or if he/she is not satisfied with the reply received him/her,



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STEPS TO FOLLOW TO ESCALATE THE GRIEVANCE FORWARD:

Step 1	In case you are not satisfied with the response from our Branch level, you can write/approach to the Region Business Head (RBH) of your region/branch. The name & contact detail of your RBH is available in the Branch on demand and also displayed on the Notice Board.
Step 2	If you are still not satisfied, you can write to the Corporate Manager – Corporate Affairs , Sahara Housingfina Corporation Limited, 46 Dr. Sundari Mohan Avenue, Kolkata – 700 014, West Bengal, Landline: +913322890148 / 6708, Email: vivek.kapoor@sahara.in . Alternatively, you can also write to the Chief Executive Officer (Nodal Officer) , Sahara Housingfina Corporation Limited, 46 Dr. Sundari Mohan Avenue, Kolkata – 700 014, West Bengal, Landline: +913322890148 / 6708, Email: dhrubajyoti.bagchi@sahara.in
Step 3	ESCALATION TO REGULATOR, NATIONAL HOUSING BANK (NHB): In the unlikely event of no response within 30 days of your complaint and/or dissatisfactory response, the customer may approach our regulator, National Housing Bank, Department of Regulation & Supervision (Complaint Redressal Cell) 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi-110 003 . Such complaint may also be e-mailed at https://grids.nhbonline.org.in

(Further, we also welcome any suggestion that the customer may intend to propose to further improve & strengthen our customer service).

- The above Grievance Redressal Machinery shall also deal with the issue relating to services provided by the DSAs.
- All payments to DSA towards fees, incentives etc. shall ONLY be made by way of direct credit to their designated Bank Account.
- The Company will prescribe the operational area of DSA.
- DSAs will be provided with a format (in line with the illustrative format of NHB, Annex – 3) to be furnished to share the lead.
- DSA shall be instructed to read the Code of Conduct for DSA of SHCL. Thereafter they shall declare to agree to abide by the revised Code of Conduct that covers his engagement with the Company, in letter and spirit.
- DSA will be instructed to report on any fraud erring employees / representatives periodically, and that a consolidated data/information on the same to be submitted by SHCL to NHB covering relevant details. Further, such person/s will be immediately barred from permanently doing business of the DSA in future for any HFC.
- The Company reserves to itself the right to alter/delete/add to this Code without prior individual notice, such alterations / deletion / addition that shall be binding on the prospect/customers and DSA.

Sd/-
(D J Bagchi)
CEO

Place: Kolkata
Date: 31/10/2017



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Annex – 1

DECLARATION – CUM – UNDERTAKING

(to be obtained by the DSA from its employees / representative)

Re: Code of Conduct

Dear Sir,

I am working in your company as a _____. My job profile, *inter lia*, includes offering, explaining, sourcing, and assisting documentation of products and linked services to prospective customers of Sahara Housingfina Corporation Limited.

In the discharge of my duties, I am obligated to follow the Code of Conduct attached to this document.

I confirm that I have read and understood and agree to abide by the Code of Conduct. I further confirm that the trainer mentioned below has explained the contents of the Code of Conduct in full to me.

In case of any violation, non-adherence to the said Code, you shall be entitled to take such action against me as you may deem appropriate.

Signed on this _____ day of _____, 20__

Signature _____
Name _____
Agency _____

Signature of Trainer _____
Name _____
Company _____



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Annex - 2

APPLICATION FORM FOR EMPANLEMENT OF DSA

To
The Manager
Sahara Housingfina Corporation Limited
<<<<<< Address 1 >>>>>>
<<<<<< Address 2 >>>>>>

Sir/Madam,

Sub: Application for empanelment as Direct Selling Agent (DSA) / Direct Marketing Agent (DMA) with Sahara Housingfina Corporation Limited

I submit herewith my application for the empanelment as Direct Selling Agent (DSA)/Direct Marketing Agent (DMA) for Sahara Housingfina Corporation Limited. I have read the terms and conditions relating to the service and undertake that those are acceptable to me.

1	Full Name (in block letters)				
2	Father's/Husband's name				
3	Constitution (tick appropriate option)	Individual	Proprietorship	Partnership	Company
4	Date of Birth/Incorporation				
5	Age		Years		Months
6	Address				
7	Mobile number				
8	Alternate contact number				
9	PAN card no				
10	Present Occupation				
11	No. of years in employment				
12	Qualification				
13	Languages known				
14	Reference (name and contact number)	1.			
		2.			



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I declare that the statements in this application and the documents submitted (as per list given below) are true, complete and correct to the best of my knowledge and belief. I declare, that no criminal proceedings are pending against me. I further declare that I am not related to any existing employee of _____ . I understand that in the event of any information/document being found untrue/incorrect at any stage, my application is liable to be rejected and if already empanelled, the empanelment is liable to be terminated.

(Signature)

Name

Place:

Date:

Documents to be submitted along with application:

- 1) Copy of PAN card;
- 2) Address proof (latest telephone/mobile bill, gas bill, passport or ration card);
- 3) Two recent passport size photographs (in addition to one affixed on application form);
- 4) Latest IT return/Form 16;
- 5) Bank statement for last 6 months;
- 6) Enrolment letter, if enrolled with other Bank/FI for similar services;
- 7) In case of firm/Company: Registration certificate of firm & Partnership deed/Articles of Association of the company and incorporation certificate.



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Annex - 3

(Name of Loan Product) – Customer Information

Name of the Applicant/s :
Mobile Number :
Email ID :
Address :
Select which is applicable : Looking for property
Property identified
Details of property, if identified :
Loan Amount :
Income Bracket (per annum) :
- *Upto Rs.5 lakh*
- *Above Rs.5 lakh - Rs.10 lakh*
- *Above Rs.10 lakh*
Income Based on : Income Tax Return
Other (specify the same)

DSA Code

Signature of DSA