CODE OF CONDUCT COLLECTION AGENCY/AGENT

Prepared by Legal & Compliance Team

SAMPATI SECURITIES LIMITED
2nd Floor, Mrudal Tower, B/h Times of India, Ashram Road, Ahmedabad, Gujarat, India, 380 009

CODE OF CONDUCT FOR COLLECTION AGENCIES

Introduction:

The Code of Conduct for Collection Staff and Collection Agents of the organization (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. Sampati Securities Limited ("SSL") believes in following fair practices as laid down in its Policy on Collection of Dues and thereby fostering customer confidence and long-term relationship.

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

General Guidelines

All employees of SSL and / or other affiliates and employees / agents/agency of company appointed / authorized by SSL, would follow the guidelines set out below:

• The SSL representative must identify himself / herself as a representative of the Organization. Collection staff / Agent should always inform to the customer at the beginning of every interaction that he / she is calling on behalf of the Lender.

• 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 language, even if the other party does not.

• 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. The collections staff should advise the customer that the call is being recorded in case of inappropriate customer behaviour and should ensure that the call is handled professionally and calmly.

- The In-house team will try and make at least one attempt to call the borrower. This will help in documenting the trail for the delinquent case.
- The customer should be contacted at the address registered with SSL or at his/her business / occupation address or place of residence. Only if the customer is unavailable on call or is unresponsive or not available at any of such places, then he/she should be contacted at such places and at such times as the customer is present / available or can be traced to.

- Collection staff / Agent should, as far as possible, use the language which the customer is comfortable with.
- Customers are entitled to privacy and the Collection staff / Agent would respect this right.
- Collection staff / Agent should not resort to intimidation or harassment of any kind, either verbal or physical, against any customer in their debt collection efforts, including acts intended to humiliate publicly.
- Collection staff / Agent should not intrude upon the privacy of the debtors' family members, referees and friends, sending inappropriate messages either on mobile or through social media, making threatening and/ or anonymous calls.
- Collection staff / Agent should ensure that all written and verbal communication with its borrowers will be in simple business language.
- Customers should be called between 09:00 Hrs and 07:00 Hrs unless the special circumstance of borrower's business or occupation or other engagements requires SSL 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.
- Collection Staff / Agents should endeavour to answer customer's queries and render assistance to resolve issues.
- 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.
- Inappropriate occasions such as bereavement in the family or such other calamitous occasions will be avoided for making calls / visits to collect dues.
- Giving notice to borrowers: While written communications, telephonic reminders or visits by service provider's representatives to the borrower's place or residence will be used as loan follow up measures, the Collection staff / agent will not intimate any legal or other recovery measures without giving due notice in writing. The collection staff / agent will Deliver written notices only after being duly authorized by the SSL Officers at appropriate levels.

No misleading statements/misrepresentation are permitted.

Collection staff / Agent should not:

- Mislead the customer on the action proposed and consequences thereof;
- persistently call the borrower before 9:00 a.m. and after 7:00 p.m. for recovery of overdue loans
- 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.
- Threaten with imprisonment or even mention imprisonment unless legal action planned or currently underway could result in imprisonment;
- 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 sold the automobile financed or has falsified documents at the time of application, the customer may be prosecuted leading to arrest/detention.

- 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.
- An agent shall not engage in harsh recovery methods.

Collection staff / Agent should:

• Respect personal space – maintain adequate distance

• Not enter the customer's residence against his/her wishes or when they are told the customer is not at home;

• Not to restrict the customer's movement or restrain him/her from entering or leaving the house/room;

• Not remain in the customer's house if he/she were to leave for any reason including to collect money from a bank/elsewhere;

• Respect the customer's privacy – do not embarrass the customer in the presence of his/her neighbours;

• 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.

If the customer declines to pay, the Collection staff / Agent should explain the following consequences:

- Impact on credit history
- Possible negative effect in CIBIL
- Possible legal action and its impact
- Cost of defending legal action, if such action is contemplated
- Possible extra recovery efforts as per the loan terms

Collections Staff / Agents to strictly always abide by the code of conduct, failure to do so may result in disciplinary action being taken against the concerned staff / agent.

SAMPATI SECURITIES LIMITED