



IKF Finance Limited

Code of Conduct for Recovery Team

Version 3.0

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| Reviewed By | Collection Head |
| Approved By | BOD- IKF Finance Limited |

Introduction

Prompt and regular collection of Vehicle Loan Installments from respective Borrowers in an efficient manner is the goal of the Recovery Team. As such, each and every member of the Recovery Team should understand that cordial relationships with the Borrowers would undoubtedly ease the recovery process.

The following principles should be followed by all the members of Recovery Team while interacting with the Borrowers as the same would definitely facilitate them to attain their goal in an effective and efficient manner.

It is the policy of the Company that the recovery activities be conducted in a courteous, professional and lawful manner at all times. It is the responsibility of all employees & associates, associate with the Recovery activity, to ensure compliance with the instructions given by the management from time to time.

The following are the guiding principles of Recovery Policy of the Company

- To comply with all applicable laws, regulations and policies, with particular emphasis on those laws, regulations and policies that govern the time, place and manner of customer contact.
- To comply with all applicable data privacy requirements in all recovery activities.
- To apply a consistent approach in all recovery activities. Recovery activities may be based on individual customer circumstances only to the extent permitted by applicable laws, regulations and policies.
- To instil and maintain a set of recovery operating instructions that reflect current local laws, regulations and policies.
- To put in place a mandatory recovery training program that reflects current local laws, regulations and policies.
- To ensure third-party providers of recovery servicing agree in writing to comply with all applicable laws, regulations and Company policies.
- To ensure a process is developed for monitoring the compliance performance of internal and external recovery Teams.
- Not to instruct or permit any authorized representative of the Company to engage in any form of harassment, intimidation, coercion or threatening behaviour in the course of conducting collection activities.
- Not to seize or take possession of any property of the customer, except to the extent permitted by local laws, regulations and policies.

Collection being a diverse activity, the process runs at various levels within the organization. Hence it is imperative that all the employees and staff of Service Provider should adhere to a strict code of conduct while engaging in the recovery activity. Such a code is as given below,

| S. No. | Parameter | Do's | Don'ts |
|--------|------------------|---|--|
| 1 | Appearance | The person visiting the customer must be appropriately dressed. | Wearing Unusual dress. |
| 2 | Contact Place | Customer should ordinarily be contacted at residence or mailing address. | Visiting the customer at a place where they specifically requested to avoid. |
| 3 | Identity | We should always identify ourselves what we are representing when interacting with the customer. | Visiting the customer without proper identity cards and using fake names. |
| 4 | Privacy | For the initial delinquency customer to be visited through prior appointment. | Entering the customer's premises without his consent and unless necessary. |
| 5 | Language | Treat the customer with dignity and be polite in your speech to the customer. | Communicating rudely or Abusing the customer or his family members |
| 6 | Contact Time | Customer should be ideally contacted between 8.00 am to 7.00 pm | Calling in specified times when Customer requested to avoid at those times |
| 7 | Details of Dues | The customer should be provided with all relevant details of his dues. | Providing any incorrect information or make false promises to the customer. |
| 8 | Confidentiality | The customer's debt obligations should not be discussed with anyone else without the customer's consent. | Discussion with minors, elderly persons or a third party In case of absence of the customer |
| 9 | Disputes | In case of any disputes raised by the customer, all necessary assistance should be provided to resolve the same amicably. | Misleading the customer |
| 10 | Company Contacts | Provide proper tel. no. and address to the customer in case he wants to contact the company. | Providing incorrect Number and Addresses. |

The recovery activity to some extent relies on Service Providers appointed by the company to visit the customer and collect the payment. Thus, such affiliates become the company representative and hence must adopt the company culture and ensure total compliance to the company's policy. In addition to the guidelines stated above the following points must be adhered to by all the affiliates,

Broad Guidelines for Collections Agents / Affiliates DOs:
The Collection Agent / Service Provider / Affiliate shall:

- Render services strictly in accordance with the terms stipulated in the Service Provider Agreement (entered into between the Company and the Service Provider) and instructions/guidelines/ procedures/ process prescribed by the Company, from time to time and to conform in all respects and all times to the instructions, procedures, processes, guidelines laid down from time to time by the Company for the purpose of effectively performing the services mentioned herein.
 - Issue suitable receipts to the customers of the Company from whom it has Collected amounts
 - Exercise utmost care and caution in employing his employees so as to ensure that such appointees do not have any criminal background, conviction by any Court of Law for any offense or their conduct and character is not of such a nature that has rendered them unworthy of any such appointment.
 - Ensure that the task of collection / repossession of the vehicle, article or product shall be exercised in a peaceful manner only without giving any opportunity to the hirer his representative agents or occupiers of the vehicle to make any allegation against the Service Provider.
 - Ensure to advise them to peacefully deliver the vehicle, article or other product without using any force causing any bodily injury, physical harm or attack on the person in occupation of the vehicle including the hirer / borrower his agent, representatives etc.
 - Ensure that all identity cards of its field collectors/employees engaged in collection services mention the name/entity of the Agency clearly, as associate of the Company.
 - Identify yourself as a representative of the Company and shall not use any false, deceptive or misleading representation while rendering their services
 - Perform its services, through itself, its employees/agents in a lawful manner.
 - Notify the Company immediately in writing of any event which may result in or which give reason to believe that there may be a work stoppage, slowdown or other impediments or disruptions in the due performance of the obligations of the Service Provider.
 - Ensure courteous service and maintain the service standard as laid down by the Company.
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- Contact the customers of the Company only at the place of his choice, whether office or residence. In the absence of any specified place, customers to be contacted only at their residence / mailing address.
- Ensure the privacy of the customer is respected during the visit.
- Contact the customers only at the appropriate time, unless the special circumstances of the customer's business or occupation demands otherwise.
- Honour the request of the customers in cases where the customer wants to avoid calls at a particular time or place.
- Document the number and time of calls made to the customers.
- Provide the relevant information to the customers regarding the amount outstanding enabling them to discharge their dues.
- Provide the customer all assistance to resolve disputes or differences, if any, as regards the dues, in a mutually acceptable and amicable manner.
- To be courteous, polite to the Customer. Speak only in formal and professional language while interacting with the customers.
- Maintain the decency and manners during visits to the Customer's place.
- Maintain and uphold strict ethical standards and avoid any form of corruption, bribery, or fraudulent activities.
- Take steps to prevent theft and misuse of resources and assets.
- Clearly prohibit kickbacks or illegal incentives and report any attempts to solicit or receive them.
- Ensure that discrimination based on protected categories is strictly prohibited and actively promote diversity, equity, and inclusion.
- Conduct regular training sessions to educate team members about the code of conduct and related international laws.

DON'Ts:

The Collection Agent / Service Provider / Affiliate shall not:

- Use any additional trade name or symbol nor do or permit anything to be done which is not in accordance with the system without the prior consent in writing of the Company.

- Use any abusive language or use any force in any manner whatever against the hirer / borrower or any person whether connected or unconnected with the transaction.
- Permit the duplication or disclosure of the Confidential Information
- Falsely state the character, amount or legal status of any Outstanding or imply that the Customer has committed a crime in order to disgrace and/or humiliate the Customer.
- Collect or attempt to collect any amount that he is not authorized to collect.
- Violent or any criminal means to harm the physical person, reputation or property of the Customer or any person.
- Use abusive language or hold out any threats that cannot be legally carried out under no circumstances.
- Use the name of any other company or organization other than its own name or the Company's name.
- Make calls or visits during inappropriate occasions such as bereavement in the family or such other calamitous occasions.
- Make any false statements and/or claims of being affiliated with any governmental agency, or being a solicitor, or produce any written communication that would imply such affiliation or indicate that the same is from a solicitor.
- Engage in any unfair or misleading practices or resort to any forcible, oppressive vindictive, unfair, illegal or criminal means and shall not engage in any conduct or practice which harasses, oppresses or abuses the Customer or any person in connection with Collection services.