CODE OF CONDUCT FOR DSAs/ REFERRAL ASSOCIATES

IBA Model Code of Conduct for Direct Selling Agents

Introduction

Model Code of Conduct for the Direct Selling Agents (DSA / REFERRAL ASSOCIATEs) is a non-statutory code issued by Indian Banks' Association for adoption and implementation by DSAs/ Referral Associates while operating as Agents of Banks and Financial Institutions.

1. Applicability

The Code is deemed to be adopted and included in the Agreement between Utkarsh Small Finance Bank Limited and the DSA/ Referral Associates. This code will apply to all persons/ firms involved in marketing and distribution of any loan or other financial product of Utkarsh Small Finance Bank Limited. The Direct Selling Agent (DSA)/Direct Selling Team (DST)/agent/ Referral Associates and its Tele-Marketing Executives (TMEs) & field sales personnel, namely, Business Development Executives (BDEs) must agree to abide by this code prior to undertaking any direct marketing operation on behalf of Utkarsh Small Finance Bank Limited.

Any TME/BDE found to be violating this code may be blacklisted and such action taken be reported to the bank from time to time by the DSA/ Referral Associates. Failure to comply with this requirement may result in permanent termination of business of the DSA/ Referral Associates with Utkarsh Small Finance Bank Limited and may even lead to permanent blacklisting by the industry.

A declaration needs to be obtained from TMEs and BDEs by the DSA / Referral Associates before assigning them their duties is annexed to this Code.

2. Tele-calling a Prospect (a prospective customer)

A prospect is to be contacted for sourcing a bank product or bank related product only under the following circumstances:

- When prospect has expressed a desire to acquire a product through the bank's internet site/call centre/Branch or through the Relationship Manager at the bank or has been referred to by another prospect/customer or is an existing customer of the bank who has given consent for accepting calls on other products of the bank
- When the prospect's name/telephone no/ address is available & has been taken from one of the lists/directories/databases approved by the Channel Sales Manager/Team leader, after taking his/ her consent
- On behalf of the Bank, while making any call to the customers/ prospects, the caller shall ensure all promotional, service, and transactional voice calls done exclusively from dedicated numbers prefixed with the 140xxx or 160xxx series.

The TME should not call a person whose name/number is flagged in any "do not disturb" list made available to him/her.

The Bank should not engage Telemarketers who do not have any valid registration certificate from Department of Telecommunication (DoT), Govt. of India, as telemarketers.

3. When you may contact a prospect on telephone

DSAs/ Referral Associates must introduce themselves and before calling must share their contact details through message or any other written mode including his/ her name, contact number, DSA/ Referral Associate they are employed with and the Bank they are representing.

Telephonic contact must be limited to between 0930 Hrs. and 1830 Hrs. However, it may be ensured that a prospect is contacted only when the call is not expected to inconvenience him/her.

Calls earlier or later than the prescribed time period may be placed only if the prospect has expressly authorized TME/BDE to do so either in writing or verbally.

Can the prospect's interest be discussed with anybody else?
DSA / Referral Associate should respect a prospect's privacy. The prospect's interest may normally be discussed only with the prospect and any other individual/family member such as prospect's accountant/secretary /spouse etc as authorized by the prospect

4. Leaving messages and contacting persons other than the prospect

Calls must 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 should be to get the prospect to return the call or to check for a convenient time to call again.

Such messages may be restricted to: • Please leave a message that _______________ (Name of officer) representing Utkarsh Small Finance Bank Limited called and requested to call back at ___________ (phone number)"

As a general rule, the message must indicate that the purpose of the call is regarding selling or distributing a product of Utkarsh Small Finance Bank Limited.

5. No misleading statements/misrepresentations permitted

TME/BDE should not;

- Mislead the prospect on any service / product offered
- Mislead the prospect about their business or organization's name, or falsely represent themselves
- Make any false / unauthorized commitment on behalf of Utkarsh Small Finance Bank Limited for any facility/service

Telemarketing Etiquettes

6. PRE-CALL

- No calls prior to 0930 Hours or post 1830 Hours unless specifically requested.
- No serial dialing - No calling on lists unless list is cleared by team leader

7. 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
- Keep the conversation limited to business matters
- Check for understanding of "Most Important Terms and Conditions" by the customer if he plans to buy the product
- Reconfirm next call or next visit details
- Provide your telephone no, your supervisor's name or your bank officer contact details if asked for by the customer
- Thank the customer for his/her time

8. Post Call

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 bank on customers who have expressed their desire to be flagged "Do Not Disturb"
- Never call or entertain calls from customers regarding products already sold. Advise them to contact the Customer Service Staff of the bank

9. Gifts or bribes

- TME/BDE's must not accept gifts from prospects or bribes of any kind. Any TME/BDE offered a bribe or payment of any kind by a customer must report the offer to his/her management. <> must not offer any gifts/ gratitude in cash or in kind to the prospect/ customer to solicit business.

10. Precautions to be taken on visits/ contacts

BDE should:

- Respect personal space - maintain adequate distance from the prospect.
- Ensure that prospect/ customer is not visited/ called within a period of 3 months of expression of lack of interest for the offering by him/ her.
- Not enter the prospect's residence/office against his/her wishes
- Not visit in large numbers - i.e. not more than one BDE and one supervisor, if required.
- Respect the prospect's privacy.
- If the prospect 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 to call back.
- Provide his/her telephone number, supervisor's name or the concerned bank officer's contact details, if asked for by the customer.
- Limit discussions with the prospect to the business - Maintain a professional distance

11. Other important aspects - Appearance & Dress Code

BDE's must be appropriately dressed

For Men;

- Well ironed trousers

- Well ironed shirt, shirt sleeves preferably buttoned down

For Women;

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

12. Handling of letters & other communication

Any communication sent to the prospect should be in the mode and format approved by the Bank.

13. The DSAs/ Referral Associates must be guided by the Agreement signed between the Bank and the service provider with which the DSAs/ Referral Associates are connected.

Review of the Code

The code would be reviewed annually taking into account the various amendments to guidelines and regulations (if any), Business models and would be placed with the Board for their approval.

13.Confidentiality clause

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