



AADHAR HOUSING FINANCE LIMITED

CODE OF CONDUCT FOR DSA/ DMA

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CODE OF CONDUCT FOR DIRECT SELLING AGENTS (DSA)/ DIRECT MARKETING AGENTS (DMA)

This Code of Conduct is prepared for Direct Selling Agent (DSA)/ Direct Marketing Agents (DMA) who is/are appointed by Aadhar Housing Finance Limited (“**Aadhar/ The Company**”) and is/are operating on behalf of Aadhar.

The code will apply to all persons/ legal entity involved in marketing and distribution of any loan or other financial product of Aadhar. The **DSA/DMA or/and its employees / representatives** must agree to abide by this code prior to undertaking any direct marketing operations on behalf of Aadhar. **DSA/ DMA or/and its employees / representatives** found to be violating this code may be blacklisted and such action taken may be reported to Aadhar from time to time by the **DSA/DMA**. Aadhar may consider termination or permanent blacklisting of **DSA/ DMA** who fail to comply with this requirement.

A declaration to be obtained from **DSA/ DMA or/and its employees / representatives** by the **DSA/ DMA** before assigning them their duties as per the format provided by Aadhar. Annexure 1

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

1.1 Unsolicited Commercial Communications - National Do Not Call Registry (NCND)- Aadhar shall –

- i. not engage Telemarketers (DSAs/ DMAs) who do not have any valid registration certificate from Department of Telecommunication (DoT), Government of India, as telemarketers; HFCs shall engage only those telemarketers who are registered in terms of the guidelines issued by TRAI, from time to time, for any kind of engagement with customers.
- ii. furnish the list of Telemarketers (DSAs/ DMAs) engaged by them along with the registered telephone numbers being used by them for making telemarketing calls to TRAI.
- iii. ensure that all agents presently engaged by them register themselves with DoT as telemarketers.

1.2 A prospective customer is to be contacted for sourcing Aadhar’s product/ service or Aadhar related product/ service only under the following circumstances:

- i. When a prospect has expressed desire to acquire any loan or other financial product or services through the Aadhar’s internet site/ digital platforms including mobile applications/ call center/ branch or through the Relationship Manager at the Aadhar or has been referred to by another prospect/ customer or is an existing customer of the Aadhar who has given explicit consent in writing/ digitally for accepting calls on other products/ services of the Aadhar.

ii. When the prospect's name/ telephone number/ address is available and obtained after taking his/ her explicit consent in writing/ digitally on a separate document.

1.3 DSA/ DMAs or/and its employees / representatives should not call a person whose name/ number is flagged in any "Do Not Disturb" list.

2. When to contact a prospective customer on telephone:

- i. **DSA/DMAs or/and its employees / representatives** 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/DMAs** they are employed with and the Aadhar they are representing.
- ii. Telephonic contact must normally be limited between 09:30 Hrs and 19:00 hours. However, it may be ensured that a prospective customer is contacted only when the call is not expected to inconvenience him/her.
- iii. Calls earlier or later than the prescribed time period may be placed only When the prospective customer has expressly authorized the **DSA/DMA or/and its employees / representatives** to do so either orally or in writing.
- iv. Residence/ Business/ Office address visit must normally be limited between 09:30 hours and 19:00 hours. Visit earlier or later than the prescribed time period may be made only when prospect has expressly authorized **DSA or/and its employees / representatives** to do so either in writing or orally.

3. Respect prospective customer's privacy.

DSA/DMAs or/and its employees / representatives should respect the prospective customer's privacy and his /her interest may normally be discussed only with him /her and with any other individual /family member such as prospect's accountant /secretary /spouse only when authorised to do so by the prospective customer.

4. Leaving messages and contacting persons other than the prospect

Calls must first be placed to the prospective customer. If the prospective customer is not available, a message may be left for him /her. The aim of the message should be to get the prospective customer to return the call or to check for a convenient time to call again. Ordinarily, such messages may be restricted to.

"Please leave a message that _____ (name of person) representing **DSA/ DMAs** 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 Aadhar.

5. No misleading statements / misrepresentations permitted.

- a) **DSA/ DMAs or/and its employees / representatives** should not:
 - i. mislead the prospective customer on any service / product offered by Aadhar.

- ii. mislead the prospect about their business or organization's name, or falsely represent themselves as Aadhar's employee.
 - iii. Make any false / unauthorized commitment on behalf of Aadhar for any facility/housing loan/service.
- b) Only DSA/DMA are permitted to collect the KYC or any other documents from any person/ entity on behalf of Aadhar. All other agents not covered under this code are not allowed to collect any documents/ KYC from customers/ others.

6. Telemarketing Etiquette

6.1 Pre call.

- i. No calls prior to 09:30 Hrs or post 19:00 Hrs unless specifically requested.
- ii. No serial calling.
- iii. No calling on lists unless list is cleared by the **DSA/ DMAs** Leader.

6.2 During Call

- i. Identify yourself, your company and your principal.
- ii. Request permission to proceed.
- iii. If denied permission, apologize and politely disconnect.
- iv. State reason for your call.
- v. Always offer to call back on landline, if call is made to a cell number.
- vi. Never interrupt or argue.
- vii. To the extent possible, talk in the language which is most comfortable to the prospective customer.
- viii. Keep the conversation limited to business matters.
- ix. Check for understanding of "Most Important Terms and Conditions" by the customer if he plans to buy the product.
- x. Reconfirm next call or next visit details.
- xi. Provide your telephone number, your supervisor's name or the Aadhar's officer's contact details if asked for by the customer.
- xii. Thank the customer for his /her time.

6.3 Post Call

- i. Customers who have expressed their lack of interest for the offering should not be called for the next 3 months with the same offer;
- ii. Provide feedback to Aadhar on customers who have expressed their desire to be flagged "Do Not Disturb".
- iii. Never call or entertain calls from customers regarding products already sold.
- iv. Advise them to contact the Customer Service Staff of the Aadhar.

7. Gifts or bribes

DSA/DMA or/and its employees / representatives will

- i. Not accept gifts or bribes of any kind from prospective customers. Any employee/representative of the **DSA/DMA**, who is offered a bribe or payment of any kind by a customer, must report the offer to his /her management.
- ii. Not to offer/ accept any gifts/ gratitude in cash or in kind to the prospect/ customer to solicit business.

8. Precautions to be taken on visits / contacts.

DSA/ DMA or/and its employees / representatives should:

- i. Respect personal space, maintain adequate distance from the prospective customer.
- ii. 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.
- iii. not enter the prospective customer's residence /office against his /her wishes.
- iv. Prospect's/ customer's residence/ business is visited by not more than one employee/ representative of **DSA/DMA** and one supervisor, if required.
- v. respect the prospective customer's privacy.
- vi. End the visit with a request for the prospect to call back, if the prospect/ customer is not present and only family members/ office persons are present at the time of the visit.
- vii. provide his /her telephone number, name of the supervisor or the concerned officer of Aadhar and contact details, if asked for by the customer; and
- viii. Limit discussions with the prospective customer to the business – Maintain a professional distance.

9. Other important aspects - Appearance & Dress Code

DSA/ DMA or/and its employees / representatives must be in proper formal 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.) and a well groomed appearance. Jeans and /or T- Shirt, open sandals are not considered appropriate.

10. Handling of letters & other communication

Any communication to be send to the prospective customer should be only in the mode and format approved by Aadhar.

11. Qualifications for DSA/ DMA

While there is no specific qualification requirement for individuals, corporate entities depending upon the nature of the entity, shall ensure that the Partnership Deed, Memorandum of Association or any other document evidencing the constitution of the entity shall contain as one of its main objects soliciting or procuring DSA business.

12. Empanelment of DSA / DMA

DSA/ DMA seeking of engagement/ empanelment with the HFC shall submit the application for empanelment in the illustrative format given at Annexure 3.

13. Outsourcing Agreement

- (i) The contract should clearly define what activities are going to be outsourced including appropriate service and performance standards;
- (ii) The Company must ensure it has the ability to access all books, records and information relevant to the outsourced activity available with the service provider;
- (iii) The contract should provide for continuous monitoring and assessment by the Company of the service provider so that any necessary corrective measure can be taken immediately;
- (iv) A termination clause and minimum period to execute a termination provision, if deemed necessary, should be included;
- (v) Controls to ensure customer data confidentiality and service providers' liability in case of breach of security and leakage of confidential customer related information should be incorporated;
- (vi) There must be contingency plans to ensure business continuity;
- (vii) The contract should provide for the prohibition of further outsourcing by the service provider for all or part of an outsourced activity;
- (viii) It should provide the Company with the right to conduct audits on the service provider whether by its internal or external auditors, or by agents appointed to act on its behalf and to obtain copies of any audit or review reports and findings made on the service provider in conjunction with the services performed for the Company;
- (ix) Outsourcing agreements should include clauses to allow the National Housing Bank or persons authorised by it, to access the Company's documents, records of transactions, and other necessary information given to, stored or processed by the service provider, within a reasonable time.
- (x) Outsourcing agreement should also include a clause to recognise the right of the National Housing Bank, to cause an inspection to be made of a service provider of Company and its books and account by one or more of its officers or employees or other persons.
- (xi) The outsourcing agreement should also provide that confidentiality of customer's information should be maintained even after the contract expires or gets terminated.
- (xii) The outsourcing agreement should provide for the preservation of documents and data by the service provider in accordance with the legal/ regulatory obligation of the Company in this regard.

14. Termination of Agreement

A termination clause and minimum period to execute a termination provision, should be included. The agreement shall automatically be terminated unless renewed by a fresh contract by Aadhar immediately after the expiry of the period of agreement. No DSA/ DMA shall be allowed to do any fresh business on behalf of the Company after termination of agreement until and unless renewed by a fresh agreement.

15. Training to DSA/ DMA or/and its employees/ representatives

Where DSA/ DMA is seeking of engagement/ empanelment with Aadhar, it or/and its employees/ representative will have to go through two-day preliminary training and a day training every year which shall be organized by Aadhar. Aadhar shall also maintain record of training provided by them.

16. Maintenance of Database of DSA/ DMA

The Company availing the services of DSA/ DMA shall maintain up-to-date database of DSA/ DMA engaged/ empaneled with them. The Company shall keep the inspection report of the inspection conducted in terms of the provisions of the agreement entered into with the DSA/ DMA, and action taken report (ATR) thereon.

17. Social Media Policy for Users:

Aadhar Confirm that the Social Media Policy for Users (the “Policy”) is available on website of AHFL and the **DSA/ DMA** confirm that they have received/ read the policy and fully understood the AHFL’s Policy and agree to comply with all the rules contained therein.

DSA/DMA also agree that AHFL reserves the right to initiate appropriate legal proceedings in the event of any breach/ violation of these guidelines/ other terms and conditions as may be specified by AHFL from time to time.

18. Written Prior Approval:

The **DSA/DMA** shall not make available / share any information contained in the application form and or any other document submitted to Aadhar to any person at any point of time without written prior approval from Aadhar”.

19. Incident Reporting and Data Security Measures

19.1 Aadhar is subject to extensive information security obligations both to its customers and to regulators. To help Aadhar meet its legal and contractual obligations, it is imperative that the **DSA/DMA** report to Aadhar all potential and actual loss of documents (including those collected from prospective customers), or any other actual or suspected unauthorized access or disclosure of such documents, as soon as they become aware of them, without any delay and in any case, within 24 (twenty-four) hours of such unauthorized disclosure or loss.

19.2 The unauthorized release of confidential information can cause Aadhar to lose critical competitive advantage and embarrass relationship with customers. All such confidential information must be accessed, stored, and transmitted in a manner consistent with Aadhar’s policies and procedures. **DSA/DMA** must ensure that they disclose confidential information only to those persons who are authorized by Aadhar by way of prior consent to receive such information. **DSA/DMA** must ensure necessary non-disclosure / confidentiality agreements

are in place prior to sharing or disclosing any confidential information with an authorized third party and agree to hold the information in strictest confidentiality.

20. Retention and Deletion of Data

20.1. **DSA/DMA** understands and agrees that any prospective customer/ customer data which includes personal information will have to be preserved only till such time it is necessary for the purposes for which it was collected unless otherwise provided under applicable law.

20.2. **DSA/DMA** shall hand over all documents and filled in application forms to the relevant Aadhar branch as soon as they receive it from the prospective customer and shall not retain any physical or digital copies of such documents and application forms. Further, upon termination of the engagement for any reason whatsoever, **DSA/DMA** shall immediately return any and all documents, correspondence, records, notes, reports, brochures, marketing materials, etc. which belongs to Aadhar or contains confidential information about Aadhar, its employees, staff, representatives, directors, subsidiaries, affiliates or customers, which they have in their possession, to Aadhar.

Note for Aadhar: Internal use:

1. Aadhar on annual basis review, the financial and operational condition of the **DSA/ DMA** to assess their ability to continue to meet their outsourcing obligations. Such due diligence reviews, which can be based on all available information about the **DSA/DMA** should highlight any deterioration or breach in performance standards, confidentiality and security, and in business continuity preparedness.
2. Aadhar should have in place a management structure to monitor and control its outsourcing activities. It should ensure that outsourcing agreements with the **DSA/DMA** contain provisions to address their monitoring and control of outsourced activities.
3. Regular audits by either the internal auditors or external auditors of the Aadhar should assess the adequacy of the risk management practices adopted in overseeing and managing the outsourcing arrangement, the Aadhar's compliance with its risk management framework and the requirements of these guidelines.
4. In the event of termination of the agreement for any reason, this should be publicized so as to ensure that the customers do not continue to deal with that **DSA/DMA**.
5. Aadhar should constitute a Grievance Redressal Machinery within the company and give wide publicity about it through electronic and print media. The name and contact number of designated grievance redressal officer of Aadhar should be made known and widely publicised. The designated officer should ensure that genuine grievances of customers are redressed promptly without involving delay. It should be clearly indicated that Aadhar's Grievance Redressal Machinery will also deal with the issue relating to services provided by **DSA/DMA**.

6. Generally, a time limit of one month may be given to the customers for preferring their complaints / grievances. The grievance redressal procedure of Aadhar and the time frame fixed for responding to the complaints should be placed on the Aadhar's website.
7. No payment to **DSA/DMA** shall be made in Cash. The Payout /fee/ incentive etc shall be made only by way of direct credit to Bank account of **DSA/DMA**.
8. Aadhar may prescribe the operational area for **DSA/DMA** within which they can work.
9. The lead shall be shared by the **DSA/DMA** in the illustrative format given at Annexure 3.
10. By virtue of contract/ agreement, the **DSA/DMA or/and its employees / representatives** may have access to personal and business information of Aadhar and/or Aadhar's customer. **DSA/DMA** shall ensure the preservation and protection of the security and confidentiality of the customer information or data which are in the custody or possession.
11. **DSA/DMA** should acknowledge that he/ she/ it has read the said Model Code of Conduct and has fully understood all the terms and conditions mentioned there in and declare that the **DSA/DMA** shall agree to abide by the said Code of conduct in letter and spirit.
12. The **DSA/DMA** shall report the fraud committed by erring employees/ representatives periodically to Aadhar and consolidated data/ information on the same shall be submitted by Aadhar to NHB. The information shall include name of the person, address, name of the **DSA/DMA** associated with and nature of fraud. Such employees/ representatives shall be barred permanently for doing the business of **DSA/DMA** in future with Aadhar.

Signed, sealed and delivered by

by the hand of

Mr. _____