

MODEL CODE OF CONDUCT FOR THE DIRECT SELLING AGENTS (DSAs)

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1.0 Preamble

Model Code of Conduct for the Direct Selling Agents (DSAs) is a non-statutory code issued by Indian Banks' Association, a voluntary association of Banks in India for adoption and implementation by DSAs while operating as Agents of Banks and Financial Institutions.

1.1 Applicability

Upon adoption and inclusion as part of agreement between HDFC bank and the DSA, this code will apply to all persons involved in marketing and distribution of any loan or other financial product of HDFC Bank. The Direct Selling Agent (DSA) and its Tele -Marketing Executives (TMEs) & field sales personnel, namely, Direct Sales Executives (DSEs) or Business Development Executives (BDEs) must agree to abide by this code prior to undertaking any direct marketing operation on behalf of the bank. Any TME/DSE 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. Failure to comply with this requirement may result in permanent termination of business of the DSA with HDFC bank and may even lead to permanent blacklisting by the industry.

A declaration to be obtained from TMEs and DSEs by the DSAs before assigning them their duties is annexed to this Code.

2.0 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 banks 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 DSA Manager/Team leader, after taking his/ her consent and DNC registry de-dupe
- The TME should not call a person whose name/number is flagged in "Do not Call" Registry of the bank.

3.0 When you may contact a prospect on telephone

Telephonic contact must normally be limited between 0930 Hrs and 1900 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 under the following conditions:

- When the prospect has expressly authorized TME/DSE to do so either in writing
- Or orally

4.0 Can the prospect's interest be discussed with anybody else?

DSA 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, authorized by the prospect.

4.1 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. Ordinarily, such messages may be restricted to:

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

As a general rule, the message must indicate:

i) That the purpose of the call is regarding selling or distributing a bank product Of HDFC BANK

5.0 No misleading statements/misrepresentations permitted

TME/DSE should not -

i) Mislead the prospect on any service / product offered;

ii) Mislead the prospect about their business or organization's name, or falsely represent themselves. iii) Make any false / unauthorised commitment on behalf of HDFC BANK for any facility/service.

6.0 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

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

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.

7.0 Gifts or bribes

TME/DSE's must not accept gifts from prospects or bribes of any kind. Any TME/DSE offered a bribe or payment of any kind by a customer must report the offer to his/her management.

8.0 Precautions to be taken on visits/ contacts

DSE should:

- i) Respect personal space - maintain adequate distance from the prospect.
- ii) Not enter the prospect's residence/office against his/her wishes;
- iii) Not visit in large numbers - i.e. not more than one DSE and one supervisor, if required. Respect the prospect's privacy.
- iv) 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.
- v) Provide his/her telephone number, supervisor's name or the concerned bank officer's contact details, if asked for by the customer.
- vi) Limit discussions with the prospect to the business - Maintain a professional distance.

9.0 Other important aspects - Appearance & Dress Code

DSE's must be appropriately dressed -

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 under formal attire)

10.0 Handling of letters & other communication

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