

1. INTRODUCTION, PURPOSE & SCOPE

The Reserve Bank of India (RBI) has issued Directions on Managing Risks and Code of Conduct in Outsourcing of Financial Services by NBFCs under reference DNBR.PD. CC. No. 090/03.10.001/2017-18 dated November 09, 2017, vide which NBFCs are required to put in place a Board Approved Code of Conduct for Direct Sales Agents (DSA)/ Direct Marketing Agents (DMA)/ Collection-Recovery Agents (RAs). Accordingly, NRFSI has put in place this document.

This document is applicable to collections agencies performing the services of debt collection, Remedial and Repossession of the vehicle financed by NRFSI.

2. CODE OF CONDUCT FOR COLLECTION AGENTS

The Collection Agents engaged by NRFSI must adhere to the below mentioned guidelines in the course of performing their duty as a Collection Agent:

2(a) Contact with Customer:

1. Customer should be contacted between 8:00 a.m. and 7:00 p.m.
2. Customer should be contacted ordinarily at the place of his choice and in the absence of any specified place at the place of his residence and if unavailable at his residence, at the place of business/ occupation;
3. Customer privacy should be respected.
4. Interaction with the customer should be in a polite and civilised manner.
5. Customer request to avoid calls at a particular time or at a particular place should be honoured as far as possible.
6. Customer should be provided with the information regarding his dues.
7. Reasonable notice would be given before repossession of security and its realization.
8. All assistance should be given to resolve disputes or differences in a mutually acceptable and in a normal manner.
9. During visit to the customer 's place for collection of dues, decency and decorum should be maintained.
10. Inappropriate occasions such as bereavement in the family or such other calamitous occasions should be avoided for making calls/ visits to collect dues.
11. Strictly avoid any appearance which may suggest any criminal intimidation or threat or violence.
12. A collection agent or its employee/s while collecting the amount due should not:
 - a. Resort to any false, deceptive, or misleading representation,
 - b. Falsely represent or imply that he or she is connected with or affiliated with any of the governmental or judicial authority,
 - c. Falsely represent the character, amount, or legal status of the debt.
 - d. Abstain from using any identification which can lead to wrong representation. In case of non-adherence to above terms, agency will be solely responsible consequences, if any, arising therefrom.
13. Collection Agents or their employees should be appropriately dressed and well groomed.

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14. Collection Agent/s should not make any verbal or written promises to customer without supervisor / company on matters outside his preview or an ad hoc settlement / product features.
15. Unauthorized information written or verbal cannot be divulged to any customer/competitor/any other person (for eg: Photocopy of stat card, showing previous trails of customers)
16. Collection agent(s) will perform their role within the framework of the instructions issued to them in terms of process notes and specifics of collection action based on the product.
17. Collection Agent/s will strive to maximize the effectiveness of the visitations by pre visit preparation and result orientation in order to improve results. Will document result in visit/action taken.
18. Maintain a reasonable distance from the customer.
 - a. No physical contact with the customer.
 - b. No obstruction to customer movement.
19. Collection Agency shall maintain the record of periodic trainings provided to its staff covering Fair practices code and code of conduct for collection Agency.
20. Collection Agency shall maintain adequate record including collection receipts, travel expenses and other documents in relation to the services rendered. Collection Agency shall comply with the Records and destruction schedule as may be communicated to the collection Agency from time to time.

2(b) Customer Communication Guidelines for Representatives of NRFSI

In addition to the Code of Conduct guideline, the following guidelines should be adhered to by all the individuals / persons / associates / agents / entities (hereinafter referred to as “Representatives”) authorized to represent NRFSI for collection of dues from the customers. In case of failure to comply with these guidelines, an appropriate and strict disciplinary action shall be taken against such person.

1. Treat the customer with dignity. During all the conversations – communication (over telephone / in writing / during visits) professionalism and transparency should be displayed and the Representatives should not treat it as personal.
2. Use the language which the customer understands and use the language of customer’s choice. Strictly avoid use of tough / aggressive / threatening / abusive language, either verbal or in writing. Care should be taken to strictly avoid threaten /harass /irritating the customer.
3. In case any customer resorts to abusive or threatening tactics, the Representatives should document it and promptly inform name of such customer to NRFSI
4. Representatives are not authorized to send any written communication to customer by any mode (e-mail, letter, electronic messages, social media, etc.) to NRFSI Customers, If customers are required to be communicated on e-mails / letters / electronic messages, Representatives should send a request to NRFSI along with reasons and requirement for any written communication.
5. Representatives are not authorized to use personal account or to share his personal account to customers for collecting any kind of payment on behalf of NRFSI

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6. Representatives should not promise or commit any type of written communication on behalf of NRFSI
7. Representative should not mislead the customer on the action proposed and consequences thereof.
8. Representative should not mislead the customer about their true business or organization name, or falsely represent or imply that representative is an attorney, government official, officer of any Court, Police Station, etc.
9. Without prior permission from NRFSI, Representative should not make any promise or commitment to any customer on behalf of NRFSI.

3. Customer Complaints:

Customer complaints regarding collection agency / staff shall be escalated to the HOD of collections for prompt enquiry and actions against collection agency/staff including termination of contract with collection agency and maintain the records action taken against such collection agency/staff members for regulatory and Legal purpose.

4. DECLARATION

A declaration as per **Annexure I** shall be obtained from the collection agencies for discharge of the services as per the code of conduct guidelines.

5. ANNEXURE

Annexure 1: Declaration form:

In the discharge of my/the collection agency duties, I am /the Collection Agency obligated to follow the Code of Conduct attached to this document. I/the collection Agency confirm that I/Collection Agency have read and understood and agree to abide by the Code of Conduct. I/Collection Agency further confirm that all collection agency staffs are properly trained to handle their responsibilities with care and sensitivity while communicating with Customers and handling customer information.

In case of any violation, non-adherence to the said Code, you shall be entitled to take such action against me /collection agency as you may deem appropriate.

Signed on this _____ Day of _____ 20__

Signature_____