Code of Conduct for Collection Agents/Direct Sales Agents (DSA)/Direct Marketing Agents (DMA)

I. Introduction and Applicability

a. Any collection process will be initiated when customers of KBFP Private Limited (hereinafter referred to as "KBFP"/ "Company") have overdue payments to be made with respect to credit facilities availed by them from KBFP.

b. All the practices adopted by KBFP and its Agents for follow-up and recovery of dues will be in consonance with applicable law(s)/regulation(s)/direction(s)/notification(s)/circular(s), as may be issued/amended by regulatory authorities from time to time.

II. Outsourcing Policy of KBFP

The engagement of Agents shall be undertaken only in accordance with the conditions specified under the Board-approved Outsourcing Policy maintained by KBFP and relevant extant guidelines/directions. The engagement letter/mandate agreements to be executed between KBFP and the Agents shall document the terms of engagement.

III. General Guidelines

All employees or any person authorized, including Agents (hereinafter referred to as "Representative") to represent KBFP for collection of dues will follow the guidelines set out below:

1. The debt collection process of KBFP is based on the principle of dignity and respect for customers (including customers who are late in paying or in default).

2. KBFP believes in following fair practices regarding the collection of dues, thereby fostering customer confidence and long-term relationships, and ensuring that there are no coercive practices followed while collecting dues.

3. The repayment schedule for any loan sanctioned by KBFP is prepared considering the repayment capacity and cash flow pattern of the borrower.

4. KBFP's recovery procedure shall be based on good manners, impartial treatment, and mutual respect.

5. KBFP's Representatives shall treat customers with respect and dignity.

6. KBFP will endeavour to protect the privacy of borrowers. KBFP may contact any person other than the borrower, within regulatory provisions, only to locate the borrower.

7. The Representative of KBFP, while interacting with customers for collection of dues, will identify himself/herself and display the Identity card/authority letter issued by KBFP upon request.

8. Representatives of KBFP will not harass, threaten, or abuse borrowers physically or verbally or use offensive mannerisms or language at any time.

9. KBFP's Representatives shall follow only ethical practices and will not resort to undue coercive tactics in the process of recovering outstanding dues.

10. KBFP's Representatives will document the efforts made for the recovery of dues as far as possible, and copies of communication sent to customers, if any, will be kept on record.

11. KBFP's Representatives will attempt to resolve disputes or differences regarding outstanding dues in a mutually acceptable and orderly manner.

12. Agents can disclose details pertaining to credit facilities only to the relevant borrower, co-borrower, or co-guarantor. Any disclosure/sharing of such details pursuant to regulatory requirements shall not be restricted.

13. KBFP's Representatives shall not make false, deceptive, or misleading claims for the purpose of collecting repayments. This includes misrepresenting their identity or falsifying facts, making false and misleading representations about debt status or consequences of non-repayment, or claiming any monetary or non-monetary awards or incentivizing the customer in any manner to make payments.

14. KBFP and its Representatives shall initiate any legal or recovery measures, only after giving due notice to the borrower in writing. KBFP shall follow all such procedures as required under law for recovery.

15. Customer's questions should be answered in full by KBFP's Representatives. Customers should be provided with requested information, given assistance, and issues raised should be resolved.

16. Customer or third-party requests for supervisor names or requests to speak with supervisors should always be honored by KBFP's Representatives.

17. Customers may use KBFP's grievance redressal mechanism/escalation matrix for concerns or grievances pertaining to the collection of dues and recovery.

18. An indicative list of do’s and don’ts (as provided in the Annexure hereto) shall be followed by Representatives/ Agents of KBFP.

19. KBFP’s Representatives shall not resort to intimidation or harassment of any kind, either verbal or physical, against any person in their recovery efforts, including acts intended to humiliate publicly or intrude upon the privacy of the borrowers' family members, referees and friends.

20. KBFP’s Representatives shall refrain from sending inappropriate messages either on mobile or through social media, making threatening and/ or anonymous calls, persistently calling the borrower and/ or calling the borrower before 8:00 a.m. and after 7:00 p.m. for recovery of overdue loans.

IV. Communications with Borrowers

1. All communications to the borrower shall be in writing, by telephone, or through personal visits. The borrower will be contacted on the phone numbers or at the address (residence/workplace/mobile) provided by them in the application form filled at the time of availing the loan or as modified subsequently by intimation to KBFP for communication. If the borrower is not responding/not reachable over the telephone or not paying even after intimation to pay, KBFP's Representatives may make personal visits to the borrower's residence/place of work during reasonable hours of the day.

2. KBFP and its Representatives will ensure that all written and verbal communications with borrowers are in simple business language, easily understood by the borrower, and that its Representatives adopt civil manners during interactions with borrowers.

3. KBFP’s Representatives will contact the borrowers between 8:00 a.m. and 7:00 p.m. for the recovery of overdue loans.

4. Telecallers contacting the borrower on behalf of KBFP will use simple business language, decorum, and respect while making follow-up calls.

5. Borrowers' requests to avoid calls at particular times or places shall be honored as far as possible.

6. Inappropriate occasions, such as bereavements in the family or other calamitous events, shall be avoided for making calls/visits to collect dues by Representatives.

7. If the customer is not present and only minors/elderly/infirm individuals are present at the time of the visit, KBFP’s Representatives should end the visit with a request for the customer to call back. They should not enter the house in the customer’s absence or wait at the place of the visit unless specifically asked to do so by the customer or a family member/housekeeper.

8. All communication/letters to the customer shall be in a format approved/acceptable by KBFP.

V. Engagement of Agents

1. KBFP shall utilize the services of Agents for the collection of dues. Agents shall be appointed as per regulatory guidelines issued in this regard.

2. If KBFP engages the services of any Agent for recovery of dues, the details of the Lending Service Provider ("LSP") engaged as a recovery agent shall be disclosed to the borrower at the time of loan sanctioning and at the time of passing on recovery responsibilities to any other LSP.

3. The Agents engaged by KBFP shall be required to follow an indicative list of Dos and Don'ts (as provided in the Annexure) and this Code while interacting with customers of KBFP.

VI. Data Privacy

1. KBFP and Agents shall ensure data privacy and maintain the security of the details/information obtained from borrowers.

2. Agents shall not store personal information of borrowers except for basic minimal data (e.g., name, address, contact details of the customer) required to carry out their operations concerning loan servicing and recovery/collection.

3. KBFP and Agents shall provide borrowers with an option to give or deny consent for specific data use, restrict disclosure to third parties, retain data, revoke consent for data collection, and, if required, delete/forget the data.

4. Explicit consent of the borrower shall be taken before sharing personal information with any third party, except for cases where such sharing is required by statutory or regulatory requirements.

5. KBFP shall ensure that no biometric data is stored/collected in the systems associated with Agents.

VII. Giving Notice to Borrowers

1. Written communications, telephonic reminders, or visits by KBFP's Representatives to the borrowers' residence or workplace may be used as follow-up measures for recovery.

2. KBFP may initiate legal or other recovery measures, only after giving due notice in writing. KBFP will adhere to extant guidelines/directions under applicable law for

recovery.

Annexure: Recovery – Dos and Don’ts

Dos:

1. Dress in formal attire and carry the company identity card/authority letter during work hours.

2. Be punctual and available at meetings organized by KBFP.

3. Visit and assess the customer’s situation in a respectful and professional manner.

4. Speak in a polite, pleasant, and non-aggressive manner. Ensure answers are factual and to the point.

5. Base collection interactions on fair conduct and persuasion.

6. Present all required information to the customer in an appropriate manner.

7. Answer the borrower’s queries satisfactorily.

8. Keep records of written communications/interactions with the customer.

9. Provide valid receipts for each loan installment payment received (partial or full) and record payments in the borrower’s loan passbook/loan card immediately. Educate customers on retaining receipts for future reference.

10. Contact customers at appropriate hours (between 8:00 a.m. and 7:00 p.m.)

11. Maintain borrower confidentiality and use information only for permissible purposes as defined by KBFP.

Don’ts:

1. Do not engage in aggressive, tough, or abusive behavior.

2. Do not use coercion of any sort to recover payments.

3. Avoid publicly humiliating borrowers by discussing their loan overdue with third parties or neighbors.

4. Refrain from group visits involving more than three staff members at a time for collections.

5. Avoid visiting customers on public holidays or weekends unless previously agreed upon.

6. Do not pressurize family members of the borrower.

7. Do not humiliate, lose temper, or get angry irrespective of the situation.

8. Avoid making false promises, such as offering additional loans or incentives to recover partial payments.

9. Do not seize customers' assets or personal documents (e.g., Voter ID, Ration Card, etc.).

10. Refrain from sharing customer information with other customers.

11. Avoid contacting borrowers during inappropriate times or occasions such as bereavement, illness, or social events.

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