


Code of Conduct for Direct Sales Agents  
of  
Navi Finserv Private Limited  
(Formerly known as Chaitanya Rural Intermediation Development  
Services Private Limited)



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Policy owner	CEO
Approved by	Board of Directors
Signature	



## SCHEDULE A

### CODE OF CONDUCT FOR DIRECT SELLING AGENTS OF NAVI FINSERV PRIVATE LIMITED (Formerly Known as Chaitanya Rural Intermediation Development Services Private Limited)

#### **Background**

Navi Finserv Private Limited (Navi) Code of Conduct for Direct Selling Agents (the "Code") covers all persons involved in marketing and distribution of any loan (including housing loan) or other financial product of Navi Finserv Private Limited.

The code of conduct for Direct Selling Agents of Navi is compliant with the Fair Practices Code (FPC) Guidelines and the Directions on Managing Risks and Code of Conduct in Outsourcing of Financial Services by NBFCs mandated by the RBI and is built around dignity and respect of customers. The policy is built on courtesy and fair treatment. The policy recognizes fairness & transparency.

Navi proposes to appoint and engage various service associates – Direct Selling Agents ("DSAs"), Direct Selling Executives ("DSEs") (both individual and corporate) for availing their services for sourcing prospective customer(s) ("Prospect") for its financial products for enhancing its marketing network.

#### **1. Applicability**

The Code is and is deemed to be adopted and included in the Agreement executed between Navi and the DSA/ DSEs. This code will apply to all persons involved in marketing and distribution of any loan or other financial product of Navi.

The Direct Selling Agent (DSA), Direct Selling Team (DST), its Tele-Marketing Executives (TMEs) and 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 Navi. Any DSA, DST, TME or BDE found to be violating this code may be blacklisted. Failure to comply with this requirement may result in permanent termination of the engagement of the DSA, DST, TME or BDE.

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

A Prospect may be contacted for sourcing Navi's product or Navi related product under the following circumstances:

- a) When a Prospect has expressed a desire to acquire a product through Navi's website, call centre, branch or through the relationship manager at Navi or has been referred to by another Prospect, customer, business entity, builder or is an existing customer of Navi.



- b) When the prospect's name, telephone number or address is available and has been taken from one of the lists, directories, databases approved by the DSA Manager or Team leader, where applicable, after taking his/ her consent.
- c) The TME should not call a person whose name/number is flagged in any "do not disturb" list.

### **3. When you may contact a Prospect**

- a) Telephonic contact must normally be limited between 09:30 Hrs and 19:00 Hrs. However, it must be ensured that a Prospect is contacted only when the call is not expected to inconvenience him/her.
- b) Calls earlier or later than the prescribed time period may be placed only when the prospect has expressly authorized the DSA, DST, TME or BDE to do so.
- c) Residence/Business/Office visit of the Prospect 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 the prospect has expressly authorized the DSA, DST, TME or BDE and/or its employees/representatives to do so either in writing or orally.

### **4. Respect Prospect's privacy**

DSA, DST or BDE and/or its employees/representatives should respect Prospect's privacy and the Prospect's interest may normally be discussed only with the Prospect and with any other individual/family member when authorized to do so by the Prospect.

### **5. No misleading statements/misrepresentations/mis-selling permitted**

DSA, DST, TME or BDE and/or its employees/representative should not:

- a) Mislead the Prospect on any product/service offered by Navi;
- b) Mislead the Prospect about Navi's business or organization's name or falsely represent themselves as Navi's employee;
- c) Make any false/unauthorized commitment on behalf of Navi for any facility/service;
- d) Mis-sell products/ services offered by Navi by misrepresenting interest rates, loan sanction amounts, details on the security/ collateral that may be required.

Training sessions shall be conducted by the personnel or employees of Navi from time to time for the purpose of maintaining high service standards.

### **6. Telemarketing Etiquettes**

#### **PRE - CALL**

- a) No calls prior to 09:30 Hours or post 19:00 Hours, unless specifically requested;
- b) No serial calling.

#### **DURING CALL**

- a) Identify yourself, your company and your principal;
- b) Request permission to proceed;



- c) If denied permission, apologize and politely disconnect;
- d) State reason for your call;
- e) Never interrupt or argue;
- f) To the extent possible, talk in the language which is most comfortable to the Prospect/customer;
- g) Keep the conversation limited to business matters;
- h) Reconfirm next call or next visit details;
- i) Provide your telephone supervisor's name or Navi's officer contact details if asked for by the prospect/client;
- j) Thank the prospect/client for his/her time.

#### **POST CALL**

- a) Provide feedback to Navi on Prospects/clients who have expressed their desire to be flagged "Do Not Disturb".

### **7. Gifts or bribes**

The DSA, DST, TME or BDE must not accept gifts from prospects or bribes of any kind. If a DSA, DST, TME or BDE is offered a bribe or payment of any kind by a Prospect/customer he/she must report the offer to his/her management.

### **8. Precautions to be taken on visits/ contacts**

DSA, DST or BDE and/or its employees/representative should:

- a) Respect personal space and maintain adequate distance from the Prospect;
- b) not enter the Prospect's residence/office against his/her wishes;
- c) not visit the Prospect's residence/ office in large numbers;
- d) respect the Prospect's privacy;
- e) 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. However, the Prospect may be contacted when the visit is not expected to inconvenience him/her;
- f) provide his/her telephone number, supervisor's name or the Navi's officer's contact details, if asked for by the Prospect/ customer;
- g) Limit discussions with the Prospect to the business - Maintain a professional distance.

### **9. Handling of letters & other communication**

Any communication sent to the Prospect should only be in the mode and format approved by Navi.

### **10. Records/ Books and Terms and Conditions of Empanelment**

- a) Navi must have the ability to access all books, records and information relevant to the direct selling services;



- b) Controls to ensure customer data confidentiality and liability of the DSA, DST, TME or BDE in case of breach of security and leakage of confidential customer related information should be incorporated in the terms and conditions of empanelment;
- c) Navi shall also maintain an up-to date database of the empanelled DSA, DST, TME and BDE;
- d) There must be contingency plans to ensure business continuity;
- e) Navi will have the right to conduct audits on the DSA, DST, TME and BDE 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 DSA, DST, TME or BDE in conjunction with the services performed for Navi;
- f) Allow the Reserve Bank of India or persons authorised by it to access documents, records of transactions, and other necessary information given to, stored or processed by the DSA, DST, TME or BDE agent within a reasonable time;
- g) Confidentiality of Prospect's/ customer's information should be maintained even after the termination of empanelment;
- h) Provision would be made for the preservation of documents and data by the DSA, DST, TME or BDE in accordance with the legal/regulatory obligation of Navi in this regard.

#### **11. Training to DSA, DST, TME or BDE and/or its employees/representatives**

The DSA, DST, TME or BDE and/or its employees/representatives should ensure that they attend training sessions as and when conducted by the personnel or employees of Navi for the purpose of maintaining high service standards in respect of the services expected to be rendered by the DSA, DST, TME or BDE.

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