

Fair Practice Code for Credit Card Operations

1. Preamble

- 2.1. This is a voluntary Code, recommended by Indian Banks' Association for adoption by Credit Card issuing member banks/institutions or their associates. It is expected that this fair practice code will act as a benchmark service standard in their dealings with individual customers. The code details the obligations the card issuers undertake while issuing credit cards and will guide their staff in dealing with customers. The code is expected to help the credit card users in knowing their rights and also measures they should take to protect their interests. The card issuers who adopt this code will place it on their websites and make copies available to customers on demand.

The covenants of this code will supplement and will not replace those applicable under 'Bankers' Fair Practice Code' recommended by Indian Banks' Association and adopted by the credit card issuing members/institutions.

About this Code

- 2.2. As a voluntary document, the Code promotes competition and encourages market forces to achieve higher operating standards to benefit customers. In the Code, 'you' denotes the credit card customer and 'we' the credit card issuer. The standards of the Code are governed by the four key commitments detailed in section 2.

Unless stated otherwise, all parts of this Code apply to all the credit card products and services, whether we provide them across the counter, over the phone, on the internet or by any other method.

Commitments outlined in this Code are applicable under normal operating environment. In the event of force majeure, we may not be able to fulfill the commitments under this Code.

2. Key Commitments

We promise to:

2.1. Act fairly and reasonably in all our dealings with you by:

- ⌚ Meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff/agents follow
- ⌚ Making sure our products and services meet relevant laws and regulations
- ⌚ Ensuring that our dealings with you will rest on ethical principles of integrity and transparency.
- ⌚ Not engaging in any unlawful or unethical consumer practice.

2.2. Help you to understand how our credit card products and services work by giving you the following information in a simple language:

- ⌚ What are the benefits to you?
- ⌚ How you can avail of the benefits?
- ⌚ What are their financial implications?
- ⌚ Whom you can contact for addressing your queries and how?

2.3. Deal quickly and effectively with your queries and complaints by:

- ⌚ Offering channels for you to route your queries
- ⌚ Listening to you patiently
- ⌚ Accepting our mistakes, if any
- ⌚ Correcting mistakes / implementing changes to address your queries
- ⌚ Communicating our response to you promptly
- ⌚ Telling you how to take your complaint forward if you are not satisfied with the response

2.4. Publicize this Code, by making it available for public access on our website and make copies available for you on request.

3. Information

3.1. Before you become a credit card customer, we will:

- ⌚ Give you information explaining the key features of our credit card products including applicable fees and charges
 - ⌚ Advise you what information/documentation we need from you to enable us to issue credit card to you. We will also, advise you what documentation is required from the customer to fulfill our KYC norms to comply with legal and regulatory requirements
 - ⌚ Verify the details mentioned by you in the credit card application by contacting you on your residence and / or business telephone numbers and / or physically visiting your residence and/or business addresses through agencies appointed by us for this purpose, if deemed necessary by us.
- 3.3. While you apply for credit card, we will explain the relevant terms and conditions such as fees and interest charges, billing and payment, renewal and termination procedures and any other information that you may require to operate the card.
- 3.4. We will advise you of our targeted turn around time while you are availing / applying for a product / service.
- 3.5. We will send a service guide/member booklet giving detailed terms and conditions, interest and charges applicable and other relevant information with respect to usage of your credit card along with your first credit card.
- 3.6. We will advise you our contact details such as contact telephone numbers, postal address, and website/e-mail address to enable you to contact us whenever you need to.
- 3.7. If you do not recognize a transaction, which appears on your credit card statement, we will give you more details if you ask us. In some cases, we may need you to give us confirmation or evidence that you have not authorized a transaction.
- 3.8. We will inform you, through our service guide / member booklet of the losses on your account that you may be liable if your card is lost / misused.

4. Tariff (Fees / Charges /Interest)

- 4.1. You can find our schedule of common fees and charges (including interest rates) by:
- ⌚ Referring to the service guide/member booklet
 - ⌚ Calling up on customer service numbers
 - ⌚ Visiting our website; or
 - ⌚ Asking our designated staff
- 4.2. When you become a customer, we will provide you information on the interest rates applicable on your credit card and we will charge the same to your credit card account, if applicable.
- 4.3. On request we will explain how we apply interest on your account. However the MITC contains the details of the method of interest calculation

Changes in our tariff

- 4.4. When we change our tariff, on our credit card products, intimation of 30 days would be given to the customers prior to the change becoming effective. The changes in charges would be displayed on our website, MITC and monthly statements and would also be made available to you through the customer contact centre.

5. Marketing Ethics

5.1. Field Personnel

Our sales representatives will identify themselves when they approach you for selling card products.

We have prescribed a code of conduct for our Direct Selling Agents (DSAs) whose services we may avail to market credit card products.

In the event of receipt of any complaint from you that our representative has engaged in any improper conduct, we shall take appropriate steps to redress the complaint.

5.2. Telemarketing

If our telemarketing staff/agents contact you over phone for selling any of our credit card products or with any cross sell offer, the caller will identify himself/herself and advise you that he/she is calling on our behalf.

6. Issuance of Credit Card / PIN

- 6.1. We will dispatch your credit card only to the mailing address mentioned by you through courier / post. Alternatively, we shall deliver your credit card at the alternate address on your request or our branches which maintain your banking account(s) under due intimation to you.
- 6.2. We may also issue deactivated (not ready to use) credit card if we consider your profile appropriate for issuing credit card and such deactivated card will become active only after your acceptance of the same.
- 6.3. PIN (personal identification number) whenever allotted, will be sent to you separately.

7. Account Operations

Credit card statements

- 7.1. To help you manage your credit card account and check details of purchases/cash drawings using the credit card, we will offer you a facility to receive credit card transaction details either via monthly mail or through the internet. Credit card statement will be dispatched on a predetermined date of every month which will be notified to you.
- 7.2. In the event of non-receipt of this information, we expect you to get in touch with us so that we can arrange to resend the details to enable you to make the payment and highlight exception, if any in a timely manner.
- 7.3. We will let you know / notify changes in schedule of fees and charges and terms and conditions. Normally, changes (other than interest rates and those which are a result of regulatory requirements) will be made with prospective effect giving notice of at least one month.

Protecting your account

- 7.4. We will advise you what you can do to protect your credit card from misuse.

- 7.5. In the event your credit card has been lost or stolen, or that someone else knows your PIN or other security information, we will, on your notifying us, take immediate steps to try to prevent these from being misused, subject to operating regulations and law in force.

Processing activities at our end

- 7.6. We may allow processing of credit cards related activities including operations and cross selling to third party agencies that we consider appropriate for these purposes.

8. Confidentiality of Account Details

We will treat all your personal information as private and confidential (even when you are no longer a customer). We will not reveal transaction details of your accounts to a third party, including entities in our group, other than in the following four exceptional cases when we are allowed to do -

- ⌚ If we have to give the information by law
- ⌚ If there is a duty towards the public to reveal the information
- ⌚ If our interests require us to give the information (for example, to prevent fraud) but we will not use this as a reason for giving information about you or your accounts (including your name and address) to anyone else, including other companies in our group, for marketing purposes
- ⌚ If you ask us to reveal the information, or if we have your permission to provide such information to our group/associate/entities or companies when we have tie-up arrangements for providing other financial service products.

10. Collection of dues

Our bank's dues collection policy is built on courtesy, fair treatment and persuasion. We believe in fostering customer confidence and long-term relationship. Our staff or any person authorized to represent us in collection of dues or/and security repossession will identify himself/herself and interact with you in a civil manner. We will provide you with all the information regarding dues and will give sufficient notice for payment of dues. Our staff/agents are governed by Model Code for Collection of Dues and Repossession of Security issued by Indian Banks' Association.

If we are required to reject an application, the main reason for doing so will be conveyed in writing within a reasonable period of time to all the applicants.

Code of Conduct for Collection of Dues:

1. Introduction:

Our bank is committed to:

- Following fair practices especially with regard to collection of dues.
- Fostering customer confidence and long-term relationship.

2. Dues Collection Policy Statement:

Dignity and Respect to customers is our Debt Collection Policy and we do not follow policies that are unduly coercive in collection of dues.

Our bank's dues-collection policy is built on courtesy, fair-treatment and persuasion.

3. General guidelines:

- a. 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.
- b. Identity and authority to represent should be made known to the customer at the first instance.
- c. Customer privacy should be respected.
- d. Interaction with the customer should be in a civil manner.
- e. Customer should be contacted between 0700 hrs and 1900 hrs. Unless the special circumstances of the borrower's business or occupation require otherwise.
- f. Customer requests to avoid calls at a particular time or at a particular place should be honored as far as possible.
- g. Time and number of Calls and contents of conversation should be documented.
- h. Customer should be provided with all the information regarding dues and necessary notice should be given for enabling discharge of dues.
- i. All assistance should be given to resolve disputes or differences in a mutually acceptable and in an ordinary manner.
- j. During visits to the customers' place for dues collection, decency and decorum should be maintained.
- k. Inappropriate occasions such as bereavement in the family or such other calamitous occasions should be avoided for making calls/visits to collect dues.
- l. **Demeanor that would suggest criminal intimidation or threat of violence should be scrupulously avoided.**

	Do's	Do Not's
Speech	<ul style="list-style-type: none"> • Use formal address • Tone should be sincere polite, yet assertive and firm. 	<ul style="list-style-type: none"> • Do not get tough or aggressive or abusive • Do not lose cool, get angry or even irritated irrespective of reason. • Pitch should not be high. • No shouting • Should not be personal • Do not threaten/harass/torment the customer in anyway.
Ethics		<ul style="list-style-type: none"> • Collector should not make any verbal or written promises to customer without bank supervisor/bank on matters outside his preview or an ad hoc settlements/product features. • Should not State any false information
Confidentially		<ul style="list-style-type: none"> • Unauthorized information written or verbal cannot be divulged to any customer/competitor/any other person. E.g. photocopy of st cards, showing previous trails to customers.
Process/Product Discipline	<ul style="list-style-type: none"> • Collectors 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. 	
Maximize Effectiveness	<ul style="list-style-type: none"> • Collectors will strive to maximize the effectiveness of the visitations by previsit preparation and result orientation in order to improve results. • Will document result in visit/action taken. 	
Proximity	<ul style="list-style-type: none"> • Maintain a reasonable distance from the customer 	<ul style="list-style-type: none"> • No physical contact with the customer • No obstruction to customer movement
Timing (City Specific)	<p>Earliest : 0700 hours Latest : 1900 hours - (Unless the special circumstances of the borrower's business or occupation demands otherwise.)</p>	

10. Redressal of Grievances

Redressal of your complaints internally

10.1. We have a Grievance Redressal Cell/Department/Center within the organization.

If you want to make a complaint, we will tell you how to do this and what to do if you are not happy about the outcome.

10.2. Our Complaint handling procedure is displayed on our website along with the time frame for responding to your complaints and escalation process. A written / Email acknowledgement will be sent to the customer on receipt of a complaint within 7 days

Banking Ombudsman Service and other avenues for redressal

10.3. Within 30 days of lodging a complaint with us, if you do not get a satisfactory response from us and you wish to pursue other avenues for redressal of grievances, you may approach Banking Ombudsman appointed by Reserve Bank of India under Banking Ombudsman Scheme 2006.

11. Termination of Credit Card

11.1. You may terminate your credit card by giving notice to us and by following the procedure laid down by us in our service guide/ member booklet after clearing outstanding dues, if any.

11.2. We may terminate your credit card, if in our opinion; you are in breach of the cardholder agreement.

12. Feedback and Suggestions

Please provide feedback on our services. Your suggestions will help us to improve our services.