

JALORE NAGRIK SAHAKARI BANK LTD., JALORE
HEAD OFFICE- JALORE
NEAR HARIDEV JOSHI CIRCLE, JALORE

****POLICY FOR ENGAGINS DSAs (Direct Sales Agents/Associates)****

(Approved by BoD meeting dated November 30, 2024)

In the present competitive scenario, appointment of marketing agents has become essential for sustainable growth of the bank's loan business and to enhance its profitability. With a view to improving our market presence in competition with the Nationalize Banks, Private Sector Banks and NBFCs, it is also decided to engage DSA of our bank for sourcing Loan proposals on the following terms.

1. Eligibility Criteria :

(i) Individuals :

- (a) Any Individuals (Including Ex-Bankers/Agent for selling DDS/NSCs/Insurance Products/Mutual Funds/Approved valour's/ Chartered Accountants/Tax Consultants/ Person having prior experience of selling Home Loans/Mortgage backed products, auto loans/Demat Accounts and any other similar.
- (b) Any Bank's Business Correspondents (BCs).
- (c) Age of applicant should be minimum 21 years, the upper age limit is not stipulated.
- (d) DSA should be local resident, at least matriculate (10th Pass) and able to communicate effectively in local language and basic knowledge of English also
- (e) However, DSA should be physically fit and capable to canvass business.

(ii) Non-Individuals :

- (a) Proprietary/Partnership firm/LLP/Company registered in India.
- (b) Institutional Agency/Consultancy Group, Firms of Chartered Accountants, Real Estate Brokers, DSAs of Builders, Management Consultants, etc.
- (c) In case of Companies it should be entitled to carry out such type of services as per Articles of Association.

2. Terms & Conditions :

The following conditions will be applicable to both Individuals & Non- Individuals:

- (a) Shall operate from his/her/its own place/house/office located at & knowing that Bank will not provide any space/infrastructure or financial assistance for the purpose.
- (b) He/ She/it will not canvas or do any service under this agreement with any customer in the premises of the Bank without the written consent of the Bank.
- (c) Should have mobile phone facility in his/her/own name or in the name of applicant firm/company/LLP etc. on own cost.

3. Selection Criteria :

- (a) On fulfilling the eligibility criteria set by the Bank, applicant will be considered eligible for selection by the Bank.
- (b) At the time of selection/ approval process, the applicant has to submit the expected business.
- (c) The Bank reserves all rights regarding selection and appointment.
- (d) Their performance will be reviewed annually by the Board of Directors and a decision for reappointment or termination will be taken.

- (e) The extension of engagement/empanelment if any with the Bank may depend on the performance of the DSA/Service allotted & the requirement of services to the Bank. In this regard the decision of the Bank shall be final & the DSA shall not have any objection whatsoever, in this regard.

4. Documents Required :

- (a) DSA's KYC compliance along with details will be verified. Applicants are required to submit Registration Certificate of the Firm/Partnership Deed/M&AOA in case of Private Public Companies along with the KYC details of the Proprietor/Partners/Directors etc. Enclose copies of PAN Card, TIN Registration, CIN, DIN etc. as case may be.
- (b) Details of existing tie-up arrangements with other Financial Institutions if any, along with relevant business performance details for the past 2 years in similar activity.
- (c) Financial statements of the firm/company for the past 3 years if available.
- (d) Any other documents to support past experience and competence to achieve assured business level over the contracted period if available.

5. Coverage

- (a) All Branches of the Bank.

6. Products Covered.

DSA services will be utilised for all loan products.

7. Fee/Commission Structure :

The fee structure to the DSA will be based on the volume of business and ticket size as under :-

- (a) **Minimum ticket size:** ₹2.00 Lakh (Two Lakhs Only).
- (b) **Commission :**
- 0.50% of the loan amount inclusive of applicable tax for loan amount upto ₹ 100.00 Lakh.
 - 0.60% of the loan amount inclusive of applicable tax for loan amount above ₹ 100 Lakh.
 - Additional commission of 0.05% on disbursed amount will be paid on loan applications up to ₹25 lakh.
 - TDS on commission will be applicable as per Income Tax norms.
 - The commission will be payable on monthly basis.
 - The commission will be payable on first disbursement of Loan.
 - The approval of DSA shall be for a maximum period of one year; hence the reference period for assessment of commission/service fee shall be a period of 12 months. Which shall be reviewed by the Board of Directors at most annually or as and when required during the year.

8. Job Profile of DSA

- (a) Obtain leads on Loan requirements of Individuals, HUFs, Proprietary and Partnership firms, LLPs, Companies registered in India from various sources, viz. builders, municipal approvals, web sites, print media, own sources, DIC, Ricco etc.
- (b) Meet intending borrowers at a place and time convenient to them and explain Home Loan product details.
- (c) Fill in Loan applications and obtain all the requisite documents, and deliver these to the Bank Branch for further processing.
- (d) Follow up of the application till disbursement.

- (e) DSA or its associates may contact to customers/borrowers between 9:30 AM and 7:00 PM, likely for customer service, loan-related issues, or other official matters.
This time window is set to comply with legal or regulatory standards regarding customer communication, ensuring that customers are not contacted outside of reasonable hours.

The role of DSAs is limited to the sourcing and submitting the proposal along with all documents (In one go) only. KYC verification, pre-sanction survey, appraisal, documentation, loan sanction, disbursement and Post sanction visit in respect of any Loan will be done by the branches/CPCs.

The DSAs and their employees/executives are bound to follow code of conduct (Annexure – I) set by bank in this regard.

9. Business Target :

- (a) While no minimum monthly target is stipulated.
- (b) DSAs are required to source proposals worth ₹ 200.00 lakh in per six months. If the DSA fail to bring in minimum business as above in the year, his services will stand automatically terminated. But he will be paid commission for the proposals already mobilized.
- (c) Minimum number of cases : not stipulated.

10. Other Terms & Conditions :

10.1 Training:

Employees and officials of all newly engaged DSAs will undergo : One Day Training” at CPCs. CPCs are required to educate them about our Products, Processes and the basics of Marketing. The salient features of Margin, LTV, EMI, calculation of Loan Eligibility, Insurance coverage, tax Benefits etc. will be explained to them.

Whenever a new loan product is launched by the bank or there is an amendment in the loan policy, training will be provided by a bank official.

10.2 Terms of Empanelment :

- (i) Independent Market report of the DSAs will be obtained.
- (ii) Confidential report will be obtained from the Branch at the time of renewal/extension.
- (iii) Empanelment of DSAs will be purely on temporary basis.
- (iv) KYC compliance of DSAs and officer bearer, Key persons of DSAs.
- (v) Credit (CIR) report be referred.
- (vi) Past experience and competence to implement and support the proposed activity over the contracted period.
- (vii) Financial soundness and ability to service commitments even under adverse conditions;
- (viii) Business reputation and culture, compliance, complaints and outstanding or potential Litigation shall be assessed by collecting reference/ experience certificates in this line of business.
- (ix) Ensuring due diligence by service provider of its employees who would be performing the DSA functions.
- (x) Any other tool to ascertain credibility, past performance and reputation of the DSAs, their local standing and reputation.
- (xi) Empanelment of DSAs will be purely on temporary basis. After completion of 12 months the performance shall be reviewed for fresh agreement at that time.
- (xii) DSAs will be under the administrative control of the Head Office. The Chief Executive Officer will decide deployment of their team.
- (xiii) The DSAs and its employees / executives bound to follow code of conduct (Annexure – I) or any other codes set by the Bank in this regard from time to time.

- (xiv) Empanelment of DSAs will be done through entering into an Agreement cum Indemnity in Banks format and will be stamped in accordance with the Stamp Act in force in the State of Rajasthan. The cost of Stamps will be borne by DSAs.
- (xv) The CEO will allocate branches to DSAs and nominate the Branch where the Loan Proposals sourced by the DSAs will be recorded.
- (xvi) The approval for appointment of DSAs shall be for one year. The same shall be reviewed after one year for fresh agreement based on the guidelines that prevail at the time of renewal.
- (xvii) Chief Executive Officer will hold half yearly Performance Reviews of DSAs.
- (xviii) Chief Executive Officer will issue a Photo ID Card to Operative/Marketing executives of DSAs to carry / display while visiting prospective clients on Banks behalf.
- (xix) The terms and conditions of empanelment of DSA are completely temporary and can be changed by the Board of Directors at any time.
- (xx) The empanelment of DSA with the Bank is as a service provider only & it does not create any employer – employee relationship & the successors or assigns of the DSA will not have any right to claim employment or any other benefit whatsoever from the bank other than what is stated in the agreement.
- (xxi) The DSA shall not represent himself/herself/themselves as official(s) of the Bank & shall not give any commitment on behalf of the Bank.

Code of Conduct for DSA (Annexure – I)

Contents

1. Introduction
2. Guiding Principles
3. Tele-calling a Prospect (a prospective customer)
4. Privacy of Prospective customers
5. No misleading statements/ misrepresentations permitted
6. Telemarketing Etiquettes
7. Gifts or Bribes
8. General Precautions to be taken by BDE
9. Glossary

1. Introduction

Code of Conduct for Direct Selling Agents (DSAs) lays down a clear and transparent policy stating the model code of conduct for DSAs while operating as agents of the Bank. This code will be applicable to all persons who are involved in marketing and distribution of any loan or other financial product of the Bank. DSA and its Tele-Marketing Executives (TMEs) and field sales personnel, known as Business Development Executives (BDEs) will have to agree to abide by this Policy before they undertake any direct marketing operations on behalf of the Bank.

In case of violation of any clause given in this Policy by any TME/BDE, the concerned person may be blacklisted from participating in any marketing operation undertaken by the Bank. Failure to comply with the requirements may result in permanent termination of business between the Bank and the concerned DSA. It may also attract permanent blacklisting by the industry.

2. Guiding Principles

This Policy document governs the code of conduct that DSAs shall have to adhere to while undertaking any marketing/distribution activity on behalf of the Bank. This Policy also outlines the model behaviour to be practiced by TMEs and field sale personnel while interacting with prospective (or existing) customers. To ensure that TMEs/BDEs act in accordance with the provisions listed in the Policy, the DSA will obtain a declaration of adherence from the TMEs/BDEs before assigning their respective duties.

3. Tele-calling a Prospect (a prospective customer)

3.1 A DSA shall contact a prospective customer for marketing/sourcing of a Bank product or Bank related product only under the following circumstances:

- 3.1.1 In case the prospective customer has shown interest for acquiring a product through the Bank's internet site/call centre/branch or through a designated official of the Bank.
- 3.1.2 In case the prospective customer 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.
- 3.1.3 In case the Prospect's name/telephone number/address is available and is taken from one of the lists/directories/databases which has been approved by the DSA manager or team leader, after taking due permission from the DSA owner.
- 3.1.4 In case the prospect's details are available and have been taken from the calling list provided by the Bank.

3.2 The DSA shall ensure that their TMEs will not call a person whose details (name/number) is flagged in any "do not disturb" list provided to them.

3.3 Telephonic contact shall be limited between 09:30 hrs. and 19:00 hrs. (Except in circumstances as described in paragraph 4.2.) The DSA shall ensure that the prospective customer is contacted only during those hours when the call will not cause any inconvenience to the Prospect. No calling to be done on national and public holidays.

3.4 The DSA shall ensure that calls outside of prescribed hours are placed only when the Prospect has explicitly authorized the TME/BDE for the same either in writing or orally.

3.5 The DSA shall ensure that every single call made to the prospect are from recorded lines. This recording shall be preserved by the DSA at least for 1 year from the date of making the call. The recording so made and preserved shall be made available to the bank officials whenever demanded.

4. Privacy of Prospective customers

4.1 The DSA shall ensure that the Prospect's privacy is maintained and respected. Under normal conditions, the Prospect's interest may be discussed only with the Prospect and any other individual/relative or family member such as Prospect's accountant/ secretary/ spouse who has been duly authorized by the Prospect.

Leaving messages and contacting persons other than the Prospect –

4.2 The Bank shall ensure that DSA call only the Prospect. In case the Prospect is not available, TME will leave a message for the Prospect. Such messages will be simple and succinct with an aim to get the Prospect to return the call or to check for a convenient time to call again.

4.3 Generally, the message will indicate that the purpose of the call is regarding selling or distributing a Bank product. Under normal circumstances, the message will contain information regarding the name of the TME, Bank and contact details requesting to call back.

It shall be ensured that any communication sent to the Prospect is in the mode and format approved by the Bank.

5. No misleading statements/ misrepresentations permitted

5.1 TMEs and BDEs shall not use misleading statements or use any misrepresentations while dealing with the Prospect. The TME/BDE shall not:

- Mislead the Prospect on any service/product offered.
- Mislead the Prospect about the nature of business or the organization's name.
- Misrepresent or inadequately represent themselves.
- Mislead the Prospect by making a false or unauthorized commitment on behalf of the Bank regarding any products or services.

6. Telemarketing Etiquettes

6.1 TMEs shall ensure that any communication with the Prospect follows proper etiquettes and meet all the provisions as given in this Policy document. The model behaviour that the TMEs needs to follow are given as follows:

6.1.1 Before a call is made, TMEs shall make sure that they do not indulge in serial dealing or call on lists which have not been approved by the team leader. They will also make sure that no calls are made before 0930 hrs. Or after 1900 hrs. Unless it has been requested by the Prospect itself.

6.1.2 During the call, TMEs shall initially identify themselves, the DSA entity and the Bank and shall request permission to proceed.

In case the Prospect is busy, the TMEs shall disconnect the call politely.

The TME shall state clearly the reason for the call and will talk in the language that is most comfortable with the Prospect.

TMEs shall always offer to call back on landline, if call is made to a cell number.

The conversation shall be limited to the business matters only and the TME shall seek to clarify the terms and conditions or any other doubts that the Prospect may have regarding the product or service.

The TME shall gauge the interest of the Prospect in a particular product or service and will reconfirm the details of the next call or next visit. They shall also provide their telephone number, their supervisor's name or the bank officer contact details if asked by the customer.

TMEs shall follow basic etiquettes such as not interrupting or argue throughout the call and thanking the Prospect for their time.

In case any Prospect turns abusive while being on the call, the TME is expected to politely disconnect the call immediately and report the same to the Bank for proper documentation.

6.1.3 Once the call has been made, TMEs shall ensure that in case of lack of interest of the Prospect in a particular product or a service, they will not be called for a period of at least three months.

Also, the DSA establishment shall provide feedback to the Bank about Prospects who have expressed their desire to be flagged as "Do not disturb".

TMEs shall ensure that they do not entertain calls from customers regarding products that have already been sold. In such an event, TMEs shall advise them to contact the customer service staff of the Bank.

7. Gifts or Bribes

It shall be ensured that no TMEs/BDEs accept gifts or bribes of any kind from the Prospect. In case any TME/BDE is offered a bribe or a payment in form of gifts by any Prospect, the concerned TME/BDE shall ensure that they report any such offer to the management of the Bank for necessary action. Similarly, in case any prospect turns abusive while being on the call, the TME shall politely disconnect the call immediately and report the same to the Bank for proper documentation.

8. General Precautions to be taken by BDE

8.1 The BDE shall take the following precautions while dealing with a Prospect:

- Maintain proper personal space by maintaining an adequate distance with the Prospect while communicating with him.
- The BDE shall not enter Prospect's residence or office without prior permission from the Prospect. It shall be ensured that the BDE will respect the Prospect's privacy.
- It shall be ensured that only one BDE and one supervisor visit the Prospect.
- In case only the family member and office persons of the Prospect are present, the BDE will end the visit with a request for the Prospect to call back. In this regard, The BDE shall leave details such as telephone number, supervisor's name and the bank officer's contact details, if asked for by the customer.
- The BDEs shall ensure that they are professionally dressed in a proper formal attire with a well-groomed appearance appropriate to the setting they are in.

For men :-

- Well ironed trousers
- Well ironed shirt, shirt sleeves preferably buttoned down.

For women :-

- Well ironed formal attire (Saree, Suit etc.)
 - Well-groomed appearance.
- Jeans and /or T Shirt, open sandals are not considered appropriate.

9. Glossary

Term	Definition
Bank	This refers to JALORE NAGRIK SAHAKARI BANK LTD.
BDE	Used as an acronym for "Business Development Executive"
DSA	Used as an acronym for "Direct Selling Agent"
IBA	Used as an acronym for "Indian Banks' Association"
Prospects	It refers to a prospective customer who may be contacted by TME/BDE for marketing and distribution of loan or any other financial product of the Bank
TME	Used as an acronym for "Tele-Marketing Executive"