Policy On Code of Conduct

Version 2.0

Code of Conduct Policy

1. Purpose

TVS Credit Services Limited ("TVS Credit" or "the Company") is committed to conducting its business with integrity, fairness, professionalism, transparency and respect for all stakeholders.

The purpose of this Code of Conduct ("Code") is to establish mandatory standards of ethical behaviour, professional conduct, customer interaction, confidentiality, recovery practices, regulatory compliance and business conduct expected from all employees and representatives of the Company. The Code is aligned with the Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025, as amended from time to time, and the Company's governance framework.

Adherence to this Code is mandatory and forms an integral part of the Company's commitment to responsible lending, ethical collections, customer service excellence and regulatory compliance.

2. Policy Statement

TVS Credit Services Limited expects every person covered under this Code and their representative to uphold the highest standards of integrity, professionalism and customer centricity. Compliance with this Code of Conduct is mandatory and essential for maintaining customer trust, protecting the reputation of the Company and ensuring adherence to applicable legal and regulatory requirements

"Every interaction with a customer shall reflect the values of integrity, respect, fairness, transparency and accountability that define TVS Credit."

3. Scope and Applicability

This Code applies to Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025, as amended from time to time:

a) All permanent, probationary, temporary and contractual employees of TVS Credit.

b) Direct Sales Agents (DSAs), Direct Marketing Agents (DMAs) and their employees and sub-agents.

c) Recovery Agents (RAs) and recovery agencies.

d) Third-Party Service Providers (TPSPs) tele-callers, dealers, contractors, consultants and their representatives.

e) Any other person authorised to represent or act for TVS Credit in dealings with customers, borrowers, guarantors, regulators, vendors or business partners.

***Note**: The term representative here shall cover b, c, d and e.*

4. Guiding Principles

Every employee and representative of TVS Credit engaged in marketing/sales or collections shall:

a) Act honestly, ethically and professionally in all business dealings.

b) Treat customers with dignity, respect and courtesy.

c) Comply with all applicable laws, regulations and Company policies.

d) Protect customer confidentiality and privacy.

e) Avoid conduct that may adversely impact the Company's reputation.

f) Demonstrate fairness, transparency and accountability in all customer interactions.

5. Professional Appearance and Behaviour

Employees and representatives engaged in marketing/sales or collections shall:

a) Be well-groomed, professionally dressed and maintain appropriate decorum while representing TVS Credit.

b) Carry and display a valid Company Identity Card and any required authorization documents during official interactions.

b.1) **Dealers, Direct Sales Agents (DSAs), Direct Marketing Agents (DMAs) and their employees and sub-agents, Third Party service providers,** shall identify themselves by displaying the Identity Card issued by their respective organisation.

b.2) **Company's Employees engaged in collections**- Must identify themselves by displaying the Identity Card issued by the Company.

b.3) **Recovery agents** shall identify themselves by displaying the Identity Card issued by the Recovery Agency and shall carry the authorization letter issued by the Company/Recovery Agency, along with a copy of the notice issued by the Company to the borrower/guarantor regarding the allocation or re-allocation of the Recovery Agency.

c) Maintain decency, dignity and professionalism at all times.

d) Use formal, respectful and courteous language while interacting with customers and stakeholders.

e) Remain calm, professional and objective even in difficult situations.

Employees and representatives shall not:

a) Use abusive, aggressive, insulting or offensive language

b) Engage in arguments, intimidation or confrontational conduct.

c) Behave in a manner that may cause discomfort, embarrassment or distress to customers.

6. Customer Interaction Standards for Marketing and Sales

Employees and representatives shall ensure that:

a) Calls or visits for marketing or sales purposes shall ordinarily be made only **between 9:00 AM and 7:00 PM**. Calls or visits outside these hours may be made only with at the customer's express request or authorization or with the customer's prior authorisation.

b) Where an in-person meeting is required, the customer shall be met at a mutually agreed place. A visit to the customer's residence, place of business or occupation shall be made only with the customer's explicit consent.

c) Greet customers politely and identify themselves before commencing any discussion.

d) Clearly explain the purpose of their interaction.

e) Communicate in a language that is understood and comfortable for the customer.

f) Keep all conversations limited to legitimate business matters.

g) Respect customer dignity and maintain professionalism throughout the interaction.

h) Extend reasonable assistance for resolution of customer concerns, disputes or grievances.

i) Obtain explicit customer consent before offering or selling any product or service.

j) Customers shall be free to choose only the products and services they require.

k) If a customer plans to buy any product and/or service, confirmation shall be obtained that he has understood the associated terms and conditions.

l) Do not mislead, coerce, or pressure customers into purchasing any product or service.

m) Do not undertake compulsory bundling while selling or marketing any product and/or service

n) Only products and services that are suitable, appropriate, and aligned with the customer's needs, financial profile, and risk appetite shall be offered to customers.

7. Contacting Borrowers and Guarantors for Recovery Activities

Recovery-related contact shall be undertaken in accordance with Company standards and regulatory expectations:

a) Only the representative(s) authorised by the Company/recovery agency shall visit the borrower's/guarantor's premises for activities related to recovery of loan dues.

b) An employee/recovery agent shall contact/visit the borrower/guarantor only **between 08:00 hours and 19:00 hours**. Calls/visits earlier or later than the prescribed period shall be done only when the borrower/guarantor has expressly given a request or authorisation to do so.

c) An employee / recovery agent shall ordinarily contact a borrower / guarantor at the place of the borrower's / guarantor's choice as provided at the time of loan processing if any. For microfinance loans, recovery-related contact or visits may be undertaken at a place mutually agreed upon.

d) In the absence of a place specified by the borrower or guarantor, or where the borrower or guarantor fails to appear at the chosen place on two or more successive occasions, the authorised employee or recovery agent may contact the borrower or guarantor at the place of residence, business or occupation.

e) The customer's request to avoid contact at a particular time shall ordinarily be respected.

f) The time, number of calls and summary of conversations shall be documented as per Company guidelines.

Recovery and collection activities shall always be conducted through lawful, fair and ethical means.

Employees and representatives shall:

a) Treat borrowers and guarantors with respect and dignity.
b) Use persuasion and professional communication rather than coercion.
c) Assist in resolving disputes in a mutually acceptable manner.
d) Promptly provide proper acknowledgement/receipt for collection or recovery of loan dues from the borrower/guarantor.
e) Follow all Company-approved recovery processes and procedures.
f) Discuss recovery matters only with the borrower/guarantor.
g) Interact with the borrower/guarantor in a civil manner and maintain decorum during visits.
h) Avoid visits or calls during bereavement in the family, marriage functions, or similar occasions.
i) Ensure that any written communication sent by an Employee/Recovery Agent to the borrower/guarantor has prior approval of the Company and contains the name and contact details of the sender.

Employees and representatives shall not:

a) Threaten, intimidate, harass, or humiliate the borrower/guarantor.
b) Use force, violence, muscle power, or criminal intimidation.
c) Harass family members, relatives, coworkers, friends, referees, or references of the borrower/guarantor.
d) Use or threaten to use violence or any similar means to harm the borrower/guarantor, their family, assets, or reputation.
e) Engage in any recovery activity prohibited by law or Company's Collection policy.
f) Make false or misleading representations to the borrower/guarantor, including regarding the amount of debt or the consequences of non-repayment.

g) Use minatory, threatening, or abusive language.
h) Use social media to post video/audio recordings or personal details of the borrower/guarantor.
i) Send inappropriate messages through mobile phones or social media platforms.
j) Call or message the borrower/guarantor excessively or outside the prescribed hours.
k) Make threatening and/or anonymous calls.
l) Intimidate or harass the borrower/guarantor, or their relatives, referees, friends, or coworkers in any verbal, physical, or other manner, including acts intended to publicly humiliate them or intrude upon their privacy.

7.1. Recovery and Collection Practices under Sensitive Circumstances

Recovery and collection activities shall always be conducted fairly under sensitive circumstances collection-related calls or visits shall be avoided during inappropriate occasions such as:

a) Bereavement in the family.
b) Medical emergencies.
c) Marriage functions.
d) Natural calamities.
e) Any other sensitive personal circumstances.

Employees shall demonstrate empathy, discretion and professionalism in such situations.

8. Call Etiquette

During telephonic interactions, employees and representatives engaged in marketing/sales or collections shall:

a) Introduce themselves and identify TVS Credit as the organization they represent.
b) Seek permission before proceeding with the discussion.
c) In the event the customer has registered his contact number as “Do not disturb”, for promotional calls, record the same and politely discontinue the call.

d) Politely discontinue the call if the customer is unwilling to continue.

e) Offer to call back if the customer is occupied.

f) Provide information to borrower/guarantor regarding dues and repayment obligations in a professional manner.

g) Provide contact details of customer care and/or grievance redressal officer in case requested by the customer.

h) Reconfirm the next interaction where appropriate.

i) Where a call is recorded, inform the customer, borrower or guarantor at the commencement of the interaction.

j) Shall take reasonable precautions such as intimating the borrower/guarantor that the conversation is being recorded especially for recovery related calls.

Employees and representatives shall not:

a) Make anonymous, threatening or misleading calls.

b) Excessively call or message customers.

c) Call/message outside the prescribed hours

d) Interrupt, argue or use inappropriate language.

9. Visit Etiquette

During customer visits, employees and representatives engaged in marketing/sales or collections shall:

a) Respect the customer's privacy and personal space.

b) Maintain adequate physical distance from the customer.

c) Document significant interactions as required by Company procedures

d) Conclude the visit professionally if the customer is unavailable and request a callback.

e) Place of visit for sales and marketing activities shall be guided by instructions captured under para 6 (b) and for collections para 7 (c) and (d).

f) Provide details of Customer Care, Grievance Redressal Officer (GRO), or Supervisor when requested by the customer.

g) Discuss the matters related to the loan dues and collection/recovery thereof only with the borrower/guarantor, as applicable.

Employees and representatives shall not:

a) Enter premises against the wishes of the customer.

b) Coerce the customer

c) Obstruct customer movement.

d) Make physical contact with customers.

10. Confidentiality and Data Protection

Employees and representatives engaged in marketing/sales or collections shall:

a) Preserve the confidentiality of all customer information.

b) Access customer information only for authorized business purposes.

c) Maintain records of customer interactions in accordance with Company requirements.

d) Ensure that customer information is shared strictly on a need-to-know basis.

e) Ensure that details of customers who have opted for “Do Not Disturb (DND)” for promotional communications shall be shared with the Company.

Employees and representatives shall not:

a) Disclose customer information to unauthorized persons.

b) Discuss customer affairs with friends, relatives or unrelated third parties.

c) Share customer data with other customers or competitors.

d) Access, obtain, use or retain any information from a customer's mobile device for recovery or any other purpose.

e) Post customer information, photographs, videos or recordings on social media or any public platform.

f) Send inappropriate messages through mobile, social media or any other communication channel.

11. Ethical Conduct and Integrity

Employees and representatives engaged in marketing/sales or collections shall:

a) Conduct dealings fairly and ethically.

b) Act in the best interests of the Company while protecting customer rights.

c) Operate only within the authority delegated by the Company.

d) Ensure all actions comply with legal and regulatory requirements.

Employees and representatives shall not:

a) Make unauthorized promises or commitments on behalf of the Company.

b) Accept gifts, commissions, favours, kickbacks or bribes, in connection with Company business; or engage in personal business dealings with customers that create an actual or potential conflict of interest.

c) Misrepresent Company products, services or policies.

d) Mislead a customer in relation to the purchase of any product or service offered or facilitated by the Company.

e) Accept incentives, commissions, or benefits directly from third-party product or service providers.

f) Misrepresent the identity of the Company, dealer, DSA, DMA, or any Third-Party Service Provider.

12. Communication and Representation

All written and verbal communications shall:

a) Use only Company-approved channels, formats and templates.

b) Be accurate, professional and free from misleading information.

c) Clearly communicate the product features, terms and conditions, fees and charges and any other information that is required for the customer to understand the product and take the decision of purchase.

d) Clearly identify the sender and, where applicable, provide contact details.

e) Comply with applicable legal and regulatory requirements.

13. Marketing and Product Disclosure

a) Third-party products and services shall not be represented as products of TVS Credit.

b) All product features, fees, charges, risks, terms and conditions and any other information, as maybe required, shall be clearly disclosed while marketing or selling a product

c) If a prospective customer plans to buy any product and/or service, the relevant terms and conditions and other information as maybe required to enable the customer to understand the product shall be provided.

d) Advertisements and promotional materials shall be clear, accurate, and factual.

e) Promotional communications shall be sent through approved channels, only to customers who have provided consent.

14. Digital Conduct

a) The requirements of this section shall also apply to all persons covered under Para 2 above who undertake digital customer-interface, servicing, collection or recovery activities on behalf of the Company.

b) The Company, DSAs, and DMAs shall not use dark patterns and shall ensure that all customer-facing interfaces are fair, transparent, and compliant with applicable regulatory guidelines.

c) Before undertaking any customer-interface, servicing, collection or recovery activity on behalf of the Company, all relevant employees, dealers, DSAs, DMAs, DSA or DMA sub-agents, Recovery Agents and representatives of Third-Party Service Providers (TPSPs) shall complete the prescribed training. Each such person shall also provide a written or digitally recorded undertaking confirming compliance with this Code, applicable Company policies and regulatory requirements. Both requirements shall be fulfilled before the person commences any of these activities.

d) Agreements with dealers, DSAs, DMAs recovery agencies and other applicable third parties shall require compliance with this Code. The agreements shall include provisions relating to mandatory training, customer-data protection, supervision of

employees and sub-agents, restrictions on further delegation. They shall also provide for maintenance and production of records, monitoring and audit rights, cooperation on handling of complaints and prompt reporting of violations. Provisions relating to corrective action, suspension or termination, contractual consequences and indemnification shall be included, as applicable.

f) The Company shall publish the CoC on its website for public reference.

g) All employees, dealers, DSAs, DMAs, DMA/DMA sub-agents, TPPS provider representatives and Recovery agents and agencies shall also comply with the applicable regulatory guidelines and requirements issued by DoT, TRAI, IRDAI, and other relevant authorities from time to time.

15. Reporting Violations

Employees and representatives are expected to promptly report any actual, suspected or potential violation of this Code, Company policies, regulatory requirements or ethical standards through the prescribed reporting channels.

Retaliation against any individual reporting a concern in good faith shall not be tolerated.

16. Consequences of Non-Compliance

Violation of this Code may result in counselling, retraining, corrective action, clawback or withholding of incentives where contractually and legally permissible, disciplinary action, suspension or removal from customer-facing activities, termination of employment or engagement, blacklisting of agents, vendors or representatives, compensation or remediation to affected customers, recovery of losses, contractual penalties and legal, civil or regulatory action, as applicable.

17. Review of Policy

The Company reserves the right to amend this policy and shall be reviewed at such intervals (but at least on annual basis), as the Risk Management Committee may

deem necessary and any changes to the policy shall be approved by the Risk Management Committee.

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