

IIFL WEALTH FINANCE LIMITED
FAIR PRACTICE CODE

IIFL Wealth Finance Limited, (IIFLW FINANCE) has adopted the code to provide transparency in business dealings with its customers.

- **Objectives :**

1. To promote good and fair practices by setting minimum standards in dealing with customers;
2. To increase transparency so that the customer can have a better understanding of what they can reasonably expect of the services;
3. To encourage market forces, through competition, to achieve higher operating standards;
4. To promote a fair and cordial relationship between customer and IIFLW FINANCE; and to foster confidence in the investment services system.

- **Application of the code :**

This code shall apply to all employees of IIFLW FINANCE and other persons authorized to represent it in the course of its business, whether the products and services are provided across the counter, over the phone, by post, through interactive electronic device, on the internet or by any other method.

- **Commitments :**

- IIFLW FINANCE shall adhere to this code to act fairly and reasonably in all dealings, on the ethical principle of integrity and transparency, to meet the standard practices prevalent in the financial and investment services industry.

IIFLW FINANCE would provide clear information, without any ambiguity, to the customer in understanding:

1. Products and services together with its terms and conditions including interest and service charges.
2. Benefits available to customer.

IIFLW FINANCE will deal quickly and sympathetically in correcting mistakes if any, and attend to customer's complaints in light of the objectives of this code.

IIFLW FINANCE shall treat all personal information of customers as private and confidential and shall not divulge any information to third person unless required by any law or Government authorities including Regulators or Credit agency or where the sharing of information is permitted by the customer.

IIFLW FINANCE would provide, on request, copy of the Code to the existing borrowers and new customer prior to commencement of business transaction.

IIFLW FINANCE shall not discriminate its customers on the basis of race, caste, gender, marital status, religion or disability. However the restrictions, if any, as mentioned in the loan products shall continue to apply.

IIFLW FINANCE shall refrain from interference in the affairs of the borrowers except for the purposes provided in the terms and conditions of the loan/ master financing agreement (unless new information, not earlier disclosed by the borrower, has come to the notice of IIFLW FINANCE).

IIFLW FINANCE shall ensure that changes in interest rates and charges are effected only prospectively.

- **Disclosure and Transparency :**

IIFLW FINANCE would provide information on interest rates, common fees and charges through:

- a Putting up notices in branches;
- b Through telephones or help lines
- c Through designated staff/help desk
- d Providing service guide/tariff schedule.

- **Advertising, Marketing and Sales :**

IIFLW FINANCE shall ensure that all advertising and promotional material is clear and not misleading. The Fair Practice Code shall also apply to sales associates / representatives of IIFLW FINANCE to the extent of their identification when they approach the customer for selling products personally. In case of any advertisement in any media and promotional literature that draws attention to a service/product and its interest rate, IIFLW FINANCE shall also provide the details of other fees or charges, if any. Further on the request of the customer IIFLW FINANCE shall provide the details of relevant terms and conditions.

- **Credit Reference Agencies :**

IIFLW FINANCE would give information about customers to credit reference agencies on:-

- a Opening of an account;
- b The customer fallen behind with his/her payments and the performance of loan account which includes how much loan has been sanctioned and the subsequent performance;
- c Legal proceedings have been initiated against the customer to recover the dues; and
- d Debts settled through legal recourses against the customer.

IIFLW FINANCE may give credit reference agencies other information about the customer's account if law requires it or the customer has given them his/her/ its permission to do so.

- **Collection of Dues :**

Whenever loans are given, IIFLW FINANCE would explain to the customer the repayment process by way of amount, tenure and periodicity of repayment. However, if the customer does not adhere to repayment schedule, a defined process in accordance with the laws of the land shall be followed for recovery of dues. The process will involve reminding the customer by sending him/her/ them notice or by making personal visits and/ or repossession of security, if any.

IIFLW FINANCE staff or any person authorized to represent IIFLW FINANCE in collection of dues and/ or security repossession shall identify himself/ herself and display the authority letter issued by IIFLW FINANCE and upon request, display his/her identity card issued by IIFLW FINANCE or under authority of IIFLW FINANCE. IIFLW FINANCE shall provide the customers with all the information regarding overdue amounts/ loan accounts.

All assistance shall be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.

During visits to customer's place by the person authorised by IIFLW FINANCE for dues collection or/and security possession/repossession the following guidelines shall be followed:

- 1) Customer would be contacted ordinarily at the place of his/ her/ its choice absence of any specified place at the place of his/ her/ its residence/ place of business/ occupation and if at his/ her/ its residence, at the place of business / occupation.
- 2) Identity and authority to represent IIFLW FINANCE shall be made known at the first instance.
- 3) Customer's privacy should be respected.
- 4) Interaction with the customer shall be in a civil manner.

- 5) The representatives of IIFLW FINANCE shall contact the customers between 0700 hrs and 1900 hrs unless the special circumstances of the customer's business or occupation specify otherwise.
- 6) Customer's request to avoid calls at a particular time or at a particular place should be honored as far as possible.
- 7) Time and number of calls and contents of conversation would be documented.
- 8) All assistance should be given to resolve disputes or differences regarding mutually acceptable and in an orderly manner.
- 9) During visits to customer's place for dues collection, decency and decorum be maintained.
- 10) Inappropriate occasions such as bereavement in the family or such other occasions should be avoided for making calls/visits to collect dues.

- **Know Your Customer (KYC) Guidelines :**

IIFLW FINANCE shall explain the requirements of KYC guidelines to its customers and inform them about the documents required for establishing the identity of the customer before loan sanctioning, account opening and operation. IIFLW FINANCE shall also put the KYC requirements and filling up the same on the website of IIFLW FINANCE www.iiflwealthfinance.com for the benefits of the customers.

IIFLW FINANCE would obtain only such information to meet with company's KYC, Anti-Money Laundering or any other statutory requirements. In case any additional information is asked for, it will be sought separately and shall specify the objective of obtaining such additional information.

- **Loans :**

Assessment of Loan Repayment Capacity by IIFLW FINANCE:

All loan application(s) received by IIFLW FINANCE will be processed in-line with the internal policies and criteria. If IIFLW FINANCE cannot provide the loan to the customer, it shall communicate the same to the customer through its appointed representatives and, or directly to the customer verbally. In case customer requires the same in writing the reason(s) for rejection can be provided.

- **Applications for Loans and its Processing :**

- a. At the time of sourcing a loan product, IIFLW FINANCE shall provide information about interest rates applicable, as also the fees/charges, if any, payable for processing, pre-payment options and charges, if any, and any other matter which affects the interest of the borrower.
- b. All particulars required for processing the loan application shall be submitted to IIFLW FINANCE at the time of application. In case it needs any additional information, IIFLW FINANCE would contact the customer.
- c. IIFLW FINANCE shall convey to the customer the loan sanction along with the terms and conditions thereof.
- d. The customer is entitled to one set of authenticated loan documents on execution of the same.
- e. IIFLW FINANCE shall not discriminate on grounds of sex, caste and religion in the matter of lending. However, this does not preclude IIFLW FINANCE from instituting or participating in schemes framed for different sections of the society.
- f. IIFLW FINANCE at its discretion shall process requests for transfer of a loan account, either from the borrower or from a bank/financial institution, in the normal course. IIFLW FINANCE shall convey the consent or objection as the case may be within 21 days from the receipt of the request.
- g. Before taking a decision to change any terms and conditions including disbursement schedule, interest rate, service charges, recall/accelerate payment or performance under the master financing/ loan agreement or seeking additional securities or any other charges, IIFLW FINANCE shall give notice to borrowers in consonance with the master financing/ loan agreement.
- h. IIFLW FINANCE shall release all securities on repayment of all dues or on realization of the outstanding amount of loan alongwith interest, charges, etc. subject to any legitimate right or lien for any other claim that IIFLW FINANCE may have against the borrower. If such right of set off is to be exercised, the borrower shall be given notice about the same with full particulars about the remaining claims and the conditions under which IIFLW FINANCE is entitled to retain the securities till the relevant claim is settled/paid.

- **Guarantors:**

When a person is considered to be a guarantor to a loan, IIFLW FINANCE shall inform him/ her/ them the following under acknowledgement-

- a. Letter/ Deed of Guarantee stating the terms of liability as guarantor.
- b. IIFLW FINANCE shall keep the guarantor informed of any default in servicing of the loan by the borrower to whom he/she/ it stands as a guarantor.

- **Branch Closure/ Shifting:**

IIFLW FINANCE shall inform the customer in the event of closure/shifting of its branch office.

- **Communication with the customer:**

Customers should be able to access IIFLW FINANCE through any of the following means:

1. Walk In to branches (as mentioned in the brochure/website/any other leaflet of IIFLW FINANCE)
2. Telephone, Fax and Email ID (as mentioned in brochure/website/any other leaflet of IIFLW FINANCE)

- **Complaints :**

IIFLW FINANCE would strive for customer satisfaction within the framework of law, adopted policies and procedures.

In case of any grievance, the customer may approach the In-Charge of the business location where he / she/ it had his / her/ its account and register the complaint in the 'Complaint Register' available with the In-Charge. IIFLW FINANCE has in place the recording and resolving process of the customer grievances. The process broadly includes mode of receipt and resolution of complaints and turnaround time for resolution.

On registering the complaint, the customer should obtain complaint number and date for future reference.

Customer may also write / communicate with the concerned location for redress of the grievance.

In case the response is unsatisfactory or no response is received, the complaint should be escalated to the following -

To,

IIFL WEALTH FINANCE LIMITED

6th Floor, IIFL Centre,

Kamala City, Senapati Bapat Marg,

Lower Parel (West),

Mumbai - 400 013

PRIVACY AND CONFIDENTIALITY

IIFLW FINANCE shall ensure all personal information of customers are treated as private and confidential [even when the customers are no longer customers], and shall be guided by the following principles and policies. IIFLW FINANCE shall not reveal information or data relating to customer accounts, whether provided by the customers or otherwise, to anyone, including other companies or entities in their group, other than in the following exceptional cases:

- a) If the information is to be given by law.
 - b) If there is a duty towards the public to reveal the information.
 - c) If the Company's interests require them to give the information (for example, to prevent fraud) but it should not be used as a reason for giving information about customer or customer accounts [including customer name and address] to anyone else, including other companies in the group, for marketing purposes.
 - d) If the customer asks the Company to reveal the information, or with the customer's permission.
 - e) If IIFLW FINANCE is asked to give a reference about customers, they shall obtain his / her/ it's written permission before giving it.
 - f) The customer shall be informed the extent of his / her rights under the existing legal framework for accessing the personal records that an IIFLW FINANCE holds about him /her.
 - g) IIFLW FINANCE shall not use customer's personal information for marketing purposes by anyone including IIFLW FINANCE unless the customer specifically authorizes them to do so.
 - h) IIFLW FINANCE shall be entitled to share the loan and other information of the customer with the Credit Information Companies as per RBI guidelines.
- **General :**

IIFLW FINANCE reserves the right to amend /alter /modify the codes as mentioned herein above and provide updates from time to time, not affecting/sacrificing the underlining spirit of the code. Such alternation/amendments may be displayed at the notice boards of the branches/Corporate Office for the benefit and information of the customer.