

RELIGARE HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

FAIR PRACTICE CODE

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FAIR PRACTICE CODE

1. INTRODUCTION, OBJECTIVES AND APPLICATION

Religare Housing Development Finance Corporation Limited (“**RHDFCL**” or “**Company**”) is a Housing Finance Company registered under Section 29A of the National Housing Bank Act, 1987 and it is primarily in the business of providing Housing Loans (“**HL**”) and Loan Against Property (“**LAP**”) to its customers. Such credit facilities are extended to different types of customers, which include Individuals, Partnership Firms, Companies and other Corporate/Legal Entities.

The Company has framed and adopted this Fair Practice Code (“**FPC**” or “**Code**”) which is a voluntary code and it sets the principles for fair practice standards when dealing with customers. The Code has been prepared based on the Guidelines on Fair Practice Code issued by Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025, as amended from time to time.

1.1 Objectives of the Fair Practices Code

The Code has been adopted:

- (a) To promote good and fair practices by setting minimum standards in dealing with customers.
- (b) To increase transparency so that the customers can have a better understanding of what they can reasonably expect of the services.
- (c) To encourage market forces through competition, to achieve higher operating standards.
- (d) To promote a fair and cordial relationship between customers and the Company.
- (e) To foster confidence in housing finance system.

1.2 Application of the Code

This Code applies to all the products and services offered by the Company, whether they are provided by the Company, its subsidiaries or Digital Lending Platforms (self-owned and/or under an outsourcing arrangement) over the phone, across the counter, by post, through interactive electronic devices, on the internet or by any other means. It shall also apply to all such services provided by the employees or representatives of the Company.

2. OUR COMMITMENTS TO THE CUSTOMERS

The Company shall act fairly and reasonably in all dealings with customers by ensuring that:

- (a) The Company meets the commitments and standards of this Code for the products and services offered by it, and in the procedures and practices that its staff follows.
- (b) The products and services of the Company meet relevant laws and regulations in letter and spirit.
- (c) The dealings with its customers are based on the ethical principles of integrity and transparency.

3. RESPONSIBILITY OF BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors shall lay down the appropriate grievance redressal mechanism, as required under Reserve Bank of India (Housing Finance Companies) Directions, 2025, within the Company to resolve complaints and grievances. Under such a mechanism, it shall be ensured that all disputes arising out of the decisions of the Company’s functionaries are heard and disposed of at least at the

next higher level.

There shall be periodical review of the compliance of the Fair Practices Code and the functioning of the grievance redressal mechanism at various levels of management.

4. ADVERTISING, MARKETING AND SALES

The Company shall:

- (a) Ensure that all advertising and promotional material is clear, and factual.
- (b) Ensure that any advertising in any media and promotional literature that draws attention to a service or product of the Company and includes a reference to an interest rate, shall also indicate whether other fees and charges will apply and that full details of the relevant terms and conditions, if any, shall be made available on request or on the website.
- (c) Provide information on interest rates, common fees and charges through putting up notice(s) at its branches/offices; through telephone or helplines; on the Company's website; through designated staff / help desk; or by providing service guide / tariff schedule.
- (d) In case of availing third party services for providing support services, the Company shall ensure that such third parties handle customer's personal information (if any available to such third parties) with the same degree of confidentiality and security as the Company would.
- (e) Communicate to the customers, from time to time, on various features of the products availed by them. Information about the other products/services or promotional offers in respect of products/ services of the Company may be conveyed to customers only if he / she has given his / her consent to receive such information / service, including, by way of an email or by registering for the same on the Company's website or on customer service number of the Company.
- (f) Ensure that the code of conduct for the Direct Selling Agencies (DSAs) whose services are availed by the Company to market products / services, amongst other matters, specifically require the DSAs to identify themselves while approaching the customer for selling products personally or via phone.
- (g) Adopt the Model Code of Conducts for Direct Selling Agents (DSAs)/ Direct Marketing Agents (DMAs) as prescribed by the RBI with the approval of their Board.
- (h) Ensure that in the event of receipt of any complaint from the customer that the Company's representative / courier or DSA has engaged in any improper conduct or acted in violation of this Code, appropriate steps shall be initiated to investigate and to handle the complaint and to make good the loss caused, if any.

5. PROCESSING, SANCTION, DISBURSEMENT AND CLOSURE OF LOANS

5.1 Applications for Loans and their Processing

- (a) All communications to the borrower shall be in a recognized vernacular language or a language as understood by the borrower.
- (b) Loan application forms shall include necessary information which affects the interest of the borrower, so that a meaningful comparison with the terms and conditions offered by other Housing Finance Companies (HFCs) can be made and informed decision can be taken by the borrower. The Company will provide an indicative list of documents required to be submitted along with loan application form.

- (c) The Company shall issue an acknowledgement for receipt of a loan application. Loan applications shall be disposed of within 15 days or such extended time as may be mutually agreed between the borrower and the Company from the date of receipt of the application form with all information and documents complete in all respects.

5.2 Loan Appraisal and Terms/ Conditions

- (a) Normally all particulars required for processing the loan application shall be collected by the Company at the time of application. The Company shall keep the customer informed that he would be contacted immediately again, in case the Company need any additional information.
- (b) The customer would be informed, through a written sanction letter or otherwise, of the amount of loan sanctioned along with all terms and conditions including annualized rate of interest, method of application, EMI structure, prepayment charges etc. Further, for its records, the Company shall keep written acceptance of such terms and conditions by the borrower in writing, if the borrower accepts such terms & conditions.
- (c) The Company shall mention the penal charge/penal interest (if any) charged for late repayment in bold in the loan agreement.
- (d) The Company shall furnish a copy of the loan agreement along with a copy of each of all enclosures quoted in the loan agreement to every borrower at the time or after disbursement of loans, against acknowledgement.

5.3 Communication of Rejection of Loan Application

If the Company is not in position to provide the loan to the customer, the Company shall communicate in writing (including through valid electronic means of communication like E-mail, SMS etc.), the reason(s) for rejection.

5.4 Disbursement of Loans including Changes in Terms and Conditions

- (a) The Company shall disburse the loan in accordance with the disbursement request made by the customer or the disbursement schedule given in the Loan Agreement/ Sanction Letter;
- (b) The Company shall give notice to the borrower of any change in the terms and conditions including changes in terms & conditions relating to disbursement schedule, interest rates, service charges, prepayment charges, other applicable fees/ charges etc. The Company shall also ensure that changes in interest rates and charges are affected prospectively after notification to the customer. A suitable condition in this regard shall be incorporated in the loan agreement.
- (c) If a change in terms & conditions of the loan is to the disadvantage of the customer, he/she may within 60 days and without notice close his / her account or switch the loan account without having to pay any extra charges or interest.
- (d) Decision to recall / accelerate payment or performance under the agreement shall be in consonance with the loan agreement.

5.5 Release of all Movable/ Immovable Property/ Security Documents

- 5.5.1** The Company shall release all securities/ movable/ immovable property documents upon receiving full repayment and closure of loan account subject to any legitimate right or lien for any other claim, the Company may have against 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 the Company is entitled to retain the securities till the relevant claim is settled /paid.

5.5.2 In this regard, the Company shall adhere with the following:

- (a) The Company shall release all the original movable/ immovable property documents and remove charges registered with any registry, wherever applicable, within a period of 30 days after full repayment/ settlement of the loan account.
- (b) The borrower shall have the option of collecting the original movable/ immovable property documents either from the branch where the loan account was serviced or any other office of the Company where the documents are available, as per her/ his preference.
- (c) The timeline and place of return of original movable/ immovable property documents shall be mentioned in the respective loan sanction letters.
- (d) In order to address the contingent event of demise of the sole borrower or joint borrowers, the Company has adopted a well laid-out procedure for return of original movable/ immovable property documents to the legal heirs. The same has been displayed on the website of the Company for customer information.

5.5.3 Compensation for Delay in Release of Movable/ Immovable Property Documents

- (a) In case of delay in releasing of original movable/ immovable property documents or failing to file charge satisfaction form with relevant registry beyond 30 days after full repayment/ settlement of loan, the Company shall communicate to the borrower reasons for such delay. In case where the delay is attributable to the Company, it shall compensate the borrower at the rate of ₹5,000/- for each day of delay.
- (b) In case of loss/ damage to original movable/ immovable property documents, either in part or in full, the Company shall assist the borrower in obtaining duplicate/ certified copies of the movable/ immovable property documents and shall bear the associated costs, in addition to paying compensation as indicated at sub-paragraph (a) above. However, in such cases, an additional time of 30 days will be available to the Company to complete this procedure and the delayed period penalty will be calculated thereafter (i.e., after a total period of 60 days).
- (c) The compensation provided shall be without prejudice to the rights of a borrower to get any other compensation as per any applicable law.

5.6 Loans Sourced Over Digital Lending Platforms

If the Company engages digital lending platforms as its agents to source borrowers and/ or to recover dues, the Company shall adhere with the following:

- (a) Names of digital lending platforms engaged as agents shall be disclosed on the website of the Company.
- (b) Digital lending platforms engaged as agents shall be directed to disclose upfront to the customer, the name of the Company on whose behalf they are interacting with him.
- (c) Immediately after sanction of the loan but before execution of the loan agreement, the sanction letter shall be issued to the borrower on the letter head of the Company.
- (d) A copy of the loan agreement along with a copy of each of all enclosures quoted in the loan agreement shall be furnished to all borrowers at the time of sanction/ disbursement of a loan.

- (e) Effective oversight and monitoring shall be ensured by the Company over the digital lending platforms engaged by it.
- (f) Adequate efforts shall be made towards creation of awareness about the grievance redressal mechanism.

5.7 Guidelines on Digital Lending

If the Company engages into Digital Lending, it shall also comply with the Reserve Bank of India (Non-Banking Financial Companies - Credit Facilities) Directions 2025 - Chapter III for Digital lending guidelines, as amended from time to time.

Guarantors

When a person considers to be a Guarantor for a loan availed from the Company, he / she shall be informed, through a document/ letter/ deed of guarantee or otherwise, about:

- (a) His/ her liability as a guarantor;
- (b) The amount of liability he / she will be committing to the Company;
- (c) Circumstances in which the Company will call him / her to pay up his / her Liability;
- (d) Whether the Company will have recourse to his / her other monies in the Company if he/she fails to pay up as a Guarantor;
- (e) Whether his / her Liabilities as a Guarantor are limited to a specific quantum or are they unlimited;
- (f) The time and circumstances in which his / her Liabilities as a Guarantor will be discharged as also the manner in which the Company will notify him / her about this;
- (g) In case the guarantor refuses to comply with the demand made by the creditor / lender, despite having sufficient means to make payment of the dues, such guarantor would also be treated as a wilful defaulter.

Further, the Company shall keep the guarantor informed of any material adverse change/s in the financial position of the borrower to whom he/ she stands as a Guarantor.

6. INTEREST RATES AND CHARGES

6.1 Interest Rate

- (a) The Company shall, with the approval of the Board, adopt an interest rate policy for determination of interest rates to be charged for loans and advances taking into account relevant factors such as cost of funds, margin and risk premium.
- (b) The rate of interest and the approach for gradation of risk and rationale for charging different rate of interest to different categories of borrowers shall be disclosed to the borrower/ customer in the application form and communicated in the sanction letter.
- (c) The rate of interest shall be annualised rate so that the borrower is aware of the exact rates that would be charged to the account.
- (d) Instalments collected from borrowers shall indicate the bifurcation between interest and principal.
- (e) The Company shall ensure adequate transparency in communications with the borrowers by appropriate disclosures relating to interest rates on its website, loan application, sanction letter, a document containing the Most Important Terms and

Conditions (“MITC”) and loan agreement.

6.2 Floating Interest Rate on Equated Monthly Instalments (EMI) based Personal Loans¹ including Housing Loans

- (a) At the time of sanction, the Company shall communicate to the borrowers about the possible impact of a change in interest rate on the loan leading to changes in EMI and/or tenor or both. Subsequently, any increase in the EMI/ tenor or both on account of the above shall be communicated to the borrower immediately through appropriate channels.
- (b) At the time of reset of interest rates, the borrowers shall also be given the choice to opt for the following:
 - (i) Enhancement in EMI or elongation of tenor or for a combination of both options; and,
 - (ii) To prepay, either in part or in full, at any point during the tenor of the loan. However, levy of foreclosure charges/ pre-payment penalty shall be subject to extant instructions.
- (c) Further, at the time of reset of interest rates, the Company shall provide an option to the borrowers to switch over to a fixed interest rate as per its Board approved policy. The borrower shall be allowed to switch 2 times during the tenor of the loan from floating rate to fixed rate on the reset of interest rate due to change in RHD FCL Benchmark Rate of Interest. Switch over to a fixed rate by the borrowers shall not be allowed other than reset of interest rates due to change in RHD FCL Benchmark Rate of Interest.
- (d) All applicable charges for switching of loans from floating rate to fixed rate or vice versa and any other service charges/ administrative costs incidental to exercise of the above options shall be transparently disclosed in the sanction letter and also at the time of revision of such charges/ costs by the Company.
- (e) The Company shall ensure that the elongation of tenor in case of floating rate loan does not result in negative amortisation.
- (f) The Company shall share/ make accessible to the borrowers, through appropriate channels, a statement at the end of each quarter which shall at the minimum, enumerate the principal and interest recovered till date, EMI amount, number of EMIs left and the applicable annualized rate of interest for the loan.

6.3 Fees and Charges

- (a) The Company, along with an interest rate policy, shall also have a Board approved policy for various fees and charges including penal charge/penal interest.
- (b) The Company shall transparently disclose to the borrower all information about fees/ charges payable for processing the loan application, the amount of fees refundable if loan amount is not sanctioned/ disbursed, pre-payment options and charges, if any, penalty for delayed repayment if any, conversion charges for switching loan from fixed to floating rates or vice-versa, existence of any interest reset clause and any other matter which affects the interest of the borrower. In other words, the Company will disclose ‘all in cost’ inclusive of all charges involved in processing/ sanction of loan application in a transparent manner. The Company ensure that charges/ fees are non-

¹ As defined in the RBI circular No. DBR.No.BP.BC.99/08.13.100/2017-18 on “XBRL Returns-Harmonization of Banking Statistics” dated January 04, 2018.

discriminatory.

- (c) With respect to levy of penal charges/ interest, in accordance with the Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025, the Company shall implement the following guidelines with respect to all new loans sanctioned/ disbursed:

- (i) The penalty charged by the Company, for non-compliance of material terms and conditions of loan contract (including default in repayment) by the borrower shall be treated as 'penal charges' and it shall not be added to the rate of interest charged on the advances. There shall be no capitalisation of penal charges i.e., no further interest computed on such charges i.e additional/fresh penal charges will not be levied on the earlier outstanding amount of the penal charges. However, this will not affect the normal procedures for compounding of interest in the loan account, if any.

The Company may charge interest on unpaid interest (including on unpaid EMI) at the contracted rate of interest till the date of remediation, and not at the penal rate of interest.

The Company shall follow the instructions and clarifications, if any, issued by Central Board of Indirect Taxes & Customs (CBIC) with regard to applicability of GST on penal charges.

- (ii) The Company shall not introduce any additional component to the rate of interest and ensure compliance in both letter and spirit.
- (iii) The quantum of penal charges shall be reasonable and commensurate with the non-compliance of material terms and conditions of loan contract without being discriminatory within a particular loan/ product category.

However, the structure of penal charges within a particular loan / product category shall uniform irrespective of the constitution of the borrower.

- (iv) The penal charges in the case of loans sanctioned to 'individual borrowers, for purposes other than business', shall not be higher than the penal charges applicable to non-individual borrowers for similar non-compliance of material terms and conditions.
- (v) The quantum and reason for penal charges shall be disclosed by the Company to the customers in the loan agreement and the MITC, in addition to being displayed on the Company website under Interest rates and Service Charges.
- (vi) Whenever reminders for non-compliance of material terms and conditions of loan are sent to borrowers, the applicable penal charges shall be communicated. Further, any instance of levy of penal charges and the reason therefor shall also be communicated.

6.4 Prepayment Charges

- (a) The Company shall not charge pre-payment levy or penalty on pre-closure of housing loans under the following situations:
- (i) Where the housing loan is on floating interest rate basis and pre-closed from any source.
- (ii) Where the housing loan is on fixed interest rate basis and the loan is pre-closed by

the borrower out of their own sources.

Please Note:

- (a) The expression "own sources" for the purpose means any source other than by borrowing from a bank/ HFC/ NBFC and/or a financial institution.*
- (b) All dual/ special rate (combination of fixed and floating) housing loans will attract the pre-closure norms applicable to fixed/ floating rate depending on whether at the time of pre-closure, the loan is on fixed or floating rate. In case of a dual/ special rate housing loans, the pre-closure norm for floating rate will apply once the loan has been converted into floating rate loan, after the expiry of the fixed interest rate period.*
- (c) It is also clarified that a fixed rate loan is one where the rate is fixed for entire duration of the loan.*
- (b) The Company shall not impose foreclosure charges/ pre-payment penalties on any floating rate term loan sanctioned for purposes other than business to individual borrowers, with or without co-obligant(s).

7. PRIVACY AND CONFIDENTIALITY

- 7.1** The Company shall treat all the personal information of the customers (including the Customers whose loan accounts are closed) as private & confidential and shall be guided by the following principles and policies.
- 7.2** The Company shall not reveal information or data relating to customer accounts, whether provided by the customers or otherwise, to anyone, including other companies/ 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 interest requires it to give the information (for example, to prevent fraud) but the same will not be used by the Company as a reason for giving the information about the customer or customer's accounts 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 his / her permission by way of acceptance to the terms and conditions of the loan agreement or otherwise, to provide such information to the group companies or other entities with whom the Company may have tie-up/ arrangement for providing other financial service products.
 - (e) If any Court / regulatory/enforcement authorities so direct or require under any law/act.
 - (f) The Company shall not give a reference about customers, unless the Company has obtained the customer's written permission before giving it.
- 7.3** The customer shall be informed of the extent of his/ her rights under the existing legal framework for accessing the personal records that the Company holds about him/ her.
- 7.4** The Company shall not use a customer's personal information for marketing purposes by anyone, unless the customer specifically authorizes them to do so.

8. CREDIT REFERENCE AGENCIES/ CREDIT INFORMATION COMPANIES (CICs)

- (a)** At the time of appraisal of the loan application or later, the Company may pass the

customer's account details to CICs and may undertake other checks, as may be required, in this regard.

- (b) The Company shall submit the data/ information pertaining to the borrower, his/ loan and repayment records etc. with CICs as may be required from time to time.
- (c) The Company shall provide relevant information given to CICs if demanded by the customer.

9. COLLECTION OF DUES

- 9.1** Whenever a loan is given, the Company shall explain to the customer, through appropriate/ valid documents, the repayment process by mentioning amount, tenure, and periodicity of repayment. However, if the customer does not adhere to a 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 notice or by making personal visits and / or repossession of security, if any.
- 9.2** The Company's collection policy shall be built on courtesy, fair treatment and persuasion. We believe in fostering customer confidence and long-term relationship. The Company's staff or any person authorized to represent us in collection of dues or/ and security repossession shall identify himself/ herself and display the authority letter issued by us and upon request, display his/ her identity card issued by the Company or under authority of the Company.
- 9.3** All the members of the staff or any person authorized to represent us in collection and/ or security repossession shall follow the guidelines set out below:
- (a) Customer would be contacted ordinarily at the place of his/ her choice and in the absence of any specified place at the place of his/ her residence and if unavailable at his/ her residence, at the place of business/ occupation.
 - (b) Identity and authority to represent the Company shall be made known to the customer at the first instance.
 - (c) Customer's privacy would be respected.
 - (d) Interaction with the customer shall be in a civil manner.
 - (e) Our representatives shall contact the customers between 0800 hrs to 1900 hrs.
 - (f) The Company will endeavor to consider the customer's request to avoid calls at a particular time or at a particular place and such requests shall be honoured, as far as possible.
 - (g) A tracker with time and number of calls and gist of conversation would be maintained.
 - (h) All assistance would be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.
 - (i) During visits to a customer's place for dues collection, decency and decorum shall be maintained.
 - (j) Inappropriate occasions such as bereavement in the family or such other calamitous occasions would be avoided for making calls / visits to collect dues.
 - (k) Any written communication sent by the collection agent to a borrower shall require the approval of the Company.
 - (l) The Company shall interact only with the customer/ borrower or the guarantor (only if so required) and shall not approach any other relatives/ contacts of the borrower.

10. COMPLAINTS AND GRIEVANCES

- 10.1** The Company shall tell the customer the Customer Complaint Resolution Process and turn-around time for replying to the complaint.
- 10.2** The Company shall inform the customer about the procedure followed for handling complaints fairly and quickly on our website, as and when launched.
- 10.3** If the Company receives a complaint in writing from the customer, it shall send him/her an acknowledgement /response within a week. The acknowledgement shall contain the name and designation of the official who will deal with such grievances. If the Company receives a complaint over phone from a customer, it will provide the customer with a complaint reference number and keep him informed of the progress. After examining the matter, the Company shall send the final response to the customer or explain him reason why it needs more time to respond and will try to do so within six weeks of the complaint and shall inform the Complainant how to take the complaint further if he/she is still not satisfied.
- 10.4** The Company shall publish the Grievance Redressal Mechanism on its website and also in its branches.

10.5 Grievance Redressal Mechanism

- (a) All customer queries and grievance with respect to the product and services offered by the Company can be highlighted to “The Customer Service Department” of Religare Housing Development Finance Corporation Ltd. through following established channels of communication:

- ❖ **Call** at 1860-266-4111 / 1800-309-9711 / 1800-103-9711
- ❖ **SMS** - SMS LOANS to 575758
- ❖ **Email** - homeloans@religare.com
- ❖ **Letter**- The Customer Service Department, Religare Housing Development Finance Corporation Limited, 1st Floor, Tower A, Club 125, Plot A-3, 4, 5, Sector-125 Noida, 201301, Uttar Pradesh
- ❖ **Website** - www.religarehomeloans.com

- (b) **How a complaint should be made:**

The customers must provide necessary loan details i.e. Loan Account Number, Complaint/ Grievance Details, and Valid Contact Information along with email ID and Product Details while lodging a query or grievance through these channels.

- (c) **When to expect a reply**

The Company shall endeavor to address/ respond to all queries/ grievances within reasonable time and keep the customer informed about the status of their complaints. The Company, generally, shall send him/her an acknowledgement /response within a week. However, each customer query/ complaint being unique in nature, it can take up to 4 weeks for complete resolution. In any case, the Company will provide the customer with a complaint reference number and keep him/ her informed of the progress.

- (d) **Whom to escalate within the Company for redressal of the complaint**

The customer may escalate his/ her concerns through the channels mentioned herein. In case of delayed or no response from the respective channel within the specified

timelines, the complaint can be escalated to the Grievance Redressal Officer, Mr. Harish Gupta at grievanceofficer@religare.com (Contact Number – 9958197853).

(e) Grievance Redressal for Insurance related Complaint:

Step I.

Any customer having a query/complaint with respect to the insurance product and services offered by the Company can highlight it to “The Customer Service Department” of Religare Housing Development Finance Corporation Limited through following established channels of communication. Customers can log in their queries and complaints by mentioning their Insurance policy number, through any of the below mentioned channels:

Call- Call at 1860-266-4111 / 1800-309-9711 /1800-103-9711

SMS- SMS LOANS to 575758

Email – homeloans@religare.com

Letter- The Customer Service Department, Religare Housing Development Finance Corporation Limited, 1st Floor, Tower A, Club 125, Plot A-3, 4, 5, Sector-125 Noida-201301, Uttar Pradesh

Website- www.religarehomeloans.com

Resolution time for complaint - within 7 working days from the receipt of complaint

Step II.

If the resolution/ reply received by the customer does not meet the expectation, or the customer has not received any response, within 7 days from the date of raising the complaint, he/she can escalate the complaint to the Grievance Redressal Officer of RHDFCL/ Principal Officer (for Insurance). The Principal Officer (Insurance) shall monitor all insurance-related complaints, coordinate with the respective insurer for timely resolution, maintain complaint records, monitor adherence to regulatory timelines, identify recurring issues, and submit complaint information to IRDAI whenever required.

The Insurance Companies & RHDFCL will mutually co-ordinate for end to end closure of complaints raised and resolve with fair resolution to the Insurance Policy Holder within 14 days from date of raising the complaint. An Insurance Complaint register will be maintained by the Principal Officer (for Insurance) containing Complaint Reference Number, Date of Receipt, Policy Number, Name of Insurer, Nature of Complaint, Action Taken, Date of Resolution, Status, and Date of Closure and will be made available to IRDAI as and when demanded.

Step III.

If customer is not satisfied with the reply provided by the Grievance Redressal Officer/Principal Officer too, then he/she can write to the concerned insurance companies by obtaining the contact details from the website.

Step IV.

In case the customer is not satisfied with the resolution provided by the insurer/RHDFCL or did not get any reply at any point of time he/she can

- Escalate the complaint online through Bima Bharosa System by logging into - <https://bimabharosa.irdai.gov.in/>, or
- Call: Toll Free Number 155255 or 1800 4254 732, or
- Email to complaints@irdai.gov.in, or
- Write to Insurance Regulatory and Development Authority of India (IRDAI), Sy No. 115/1, 4th floor, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032, or he/she may approach the Insurance Ombudsman having jurisdiction under the provisions of the Redressal of Public Grievances Rules applicable from time to time, subject to eligibility.

Escalation to the National Housing Bank (NHB)

In case the customer does not receive the response from the Company within a period of one month or is dissatisfied with the response received, the customer may approach the NHB at the following address:

- ❖ **Online mode:** The complainant may click on following link for registering complaint: <https://grids.nhbonline.org.in>
- ❖ **Offline Mode:** In offline/ physical mode by post, the customer may write in the prescribed format available at link <https://nhb.org.in/grievance-redressal-officer/> to the following address:
 - The Grievance Redressal Department, National Housing Bank, 3rd Floor to 5th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi- 110 003

In addition to above mentioned mechanism, additional mechanism for handling Grievances related to Outsourced Services will be :-

If a complaint is rejected wholly or partly by RHDFCL and the complainant is not satisfied with the reply or does not get any reply within 30 days, after RHDFCL received the complaint, the complainant shall have the following options for redressal of their grievance(s):

Consumer Education and Protection Cell (CEPC) of respective Regional Office of RBI.

11. DISCLOSURES TO BE MADE BY THE COMPANY

- The Company shall display/ disclose information relating to its products, services, rate of interest, fee & charges, customer grievance redressal mechanism etc. on its website and in its branches as mandated by the RBI.
- The Company will publicize this Code by putting it on its website, by making the Code available at branches and, also, by providing existing and new customers with a copy of the Code to its customers on request. The Company will also ensure that its staff is adequately trained to provide information about the code.
- To facilitate quick and good understanding of the major terms and conditions of the housing loan agreed upon between the Company and the individual borrower, the Company shall get MITC of the loan, as per the prescribed format, signed with the borrower and provide a copy of the same to the borrower under acknowledgement.
- The rates of interest and the approach for gradation of risks, and penal charges/ penal interest (as may be applicable) shall also be made available on its website. The information published on the website shall be updated whenever there is a change in the rates of interest.

- (e) The Company shall display the required information in any one or more of the following languages: Hindi, English or the appropriate local language.

12. GENERAL

- (a) The rates of interest and the approach for gradation of risks, and penal charge/penal interest (if any) shall also be made available by the Company on its website. The information published in the website shall be updated whenever there is a change in the rates of interest.
- (b) The rate of interest and penal charge/penal interest (if any) shall be annualized rate so that the borrower is aware of the exact rates that would be charged to the account.
- (c) Installments collected from borrowers shall clearly indicate the bifurcation between interest and principal.
- (d) The Company shall refrain from interference in the affairs of the borrower except for the purposes provided in the terms and conditions of the loan agreement (unless information, not earlier disclosed by the borrower, has been noticed).
- (e) In case of receipt of request from the borrower for transfer of borrowal account, the consent or otherwise i.e. objection of the Company, if any, shall be conveyed within 21 days from the date of receipt of request. Such transfer shall be as per transparent contractual terms in consonance with law.
- (f) Whenever loans are given, the Company shall 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 applicable laws shall be followed for recovery of dues. The process will involve reminding the customer by sending him/ her notice or by making personal visits and/or repossession of security if any.
- (g) In the matter of recovery of loans, the Company shall not resort to harassment viz. persistently bothering the borrowers at odd hours, use muscle power for recovery of loans etc. The Company shall ensure that the staff is adequately trained to deal with the customers in an appropriate manner.
- (h) In case it engages recovery agents, the Company shall adopt guidelines for engaging recovery agents as prescribed by the RBI.
- (i) The Company, if it considers necessary, it will verify the details mentioned by the customer in the loan application by contacting the customer at his/her residence and/or business addressees through agencies appointed for the purpose.
- (j) The Company shall inform the customer to cooperate if it needs to investigate a transaction on the customer's account and if it needs to involve them in case of investigation by the police/other investigative agency or any statutory/ regulatory authority.
- (k) The customer/ borrower shall be responsible for all losses if he acts fraudulently or without reasonable care.
- (l) The Company will not discriminate against the customers on the basis of race, age, caste, gender, marital status, religion or disability. Further, the Company shall also not discriminate visually impaired or physically challenged applicants on the ground of disability in extending products, services, facilities, etc. However, this does not preclude the Company from instituting or participating in schemes framed for different sections of the society.
- (m) The Company shall, on a quarterly basis, update to the Board on status of compliance with the Fair Practice Code.

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