Annexure- 3

Any engagement of services with the service provider ("DSA"/"DMA") shall be subject to following general terms and conditions.

A] DSA/DMA shall,

1. Adhere to all applicable laws, rules, regulations, guidelines and/or directives issued by a statutory or regulatory authority as may be applicable from time to time.

2. Act with all reasonable diligence, in good faith, observe all instructions of Avanse from time to time, act for Avanse's interest and use the best endeavor to increase the business.

3. Perform its duties and act in the best interest of Avanse while referring enquiry/leads to Avanse and not indulge in any kind of unfair or malpractice that could affect Avanse's interest;

4. Ensure that the enquiry/leads is/are submitted to respective Avanse Branch office in the prescribed Application Form of Avanse duly completed in all respects along with the prescribed processing fee A/c Payee cheque drawn in favour of Avanse Financial Services Limited within 24 hours of receipt of completed Application Form with processing fees cheque.

5. Make sure that the potential customers provide correct and accurate information in the Application form and explain, assist in the process of filling the Application form and linked services, if any.

6. Keep itself updated on the contact details of the Avanse's representative assigned by Avanse to complete the loan counseling and documentation process of the leads.

7. Answer all and any queries raised by potential customers relating to Avanse loan products, and give proper guidance to facilitate the leads translating into disbursements.

8. Affix the code number/reference number (if any) allotted by Avanse on the loan application forms before submitting to Avanse for further processing.

9. Regularly provide updates to Avanse with respect to the provision of the Services and shall meet with the officials designated by Avanse to discuss and review the performance of DSA/DMA at such intervals as may be agreed between the Parties.

10. Maintain true and complete books and records of account in relation to the services provided and other information which are necessary to monitor the performance of the services which are provided to Avanse.

11. Refrain from giving any such kind of impression that he/she/they could influence sanction of the loan.

12. Refrain from making any kind of commitments as to exact quantum of loan that Avanse shall sanction and /or conditions that may be stipulated by Avanse.

13. Refrain from manipulating or fabricating / hiding the facts and information that the prospective customer is required to provide in the application form.

14. Not make available / share any information contained in the Loan application form and/or any other document submitted to Avanse to any person at any point of time without prior written approval of Avanse.

15. Refrain from collecting any kind of favors' whether in cash or in kind or for any other consideration in referring potential customers loan application.

16. Ensure that no officer of Avanse, director, employee or immediate family member thereof has received or will receive anything of value of any kind from the DSA/DMA or its officers, directors, employees or agents in connection with this services; and that none of them has a business relationship of any kind with the DSA/DMA, it's Personnel or any of its other officers.

17. Not, enter into any unauthorized transaction with anyone (including representatives of Avanse), make undue financial gain, engage into concealment of fact and/or take undue advantage of contractual relationship with Avanse.

18. Provide necessary training to its employees/staff so as to enable them to render professional services to Avanse.

19. Ensure that its employees/representatives must be appropriately dressed in formal attire.

20. Ensure that its employees/representatives carry his/her identity card/Proof of Identity stating that he/she is an employee/representative of Avanse's DSA while meeting with the customer.

21. Not give calls to the numbers which are in Do Not Disturb (DND) list as per TRAI guidelines, unless prior customer consent is on record.

22. Obtain declaration as per the required format from its employee/s, representatives before assigning the duties.

23. Note that the services are on a principal-to-principal basis and does not create any employer-employee or principal-agent relationship between Avanse and DSA/DMA. The DSA/DMA shall not represent or designate his / its business premises as an office of Avanse.

24. Ensure that DSA/DMA's employees and/or staff shall not claim any employment or interest in the services of Avanse and shall not raise any industrial dispute, either directly or indirectly, with or against Avanse in respect of any of the service condition or otherwise. DSA/DMA alone will be liable to comply with all the laws and regulations in respect of the employees and/or staff hired/employed by him for providing services to Avanse. DSA/DMA confirms and undertakes to inform its employees and/or staff in this regard and obtain necessary consent from them.

25. Ensure that nothing in the services or otherwise shall entitle the DSA/DMA to make any representations or warranties for and on behalf of Avanse or enter into contracts or

arrangements on behalf of Avanse.

26. Note that termination of the services in any of circumstances aforesaid shall not in any way affect or prejudice any right accrued to Avanse prior to such termination.

27. Note that it is expressly agreed that any and all sourcing fees accruals in relation to the leads already introduced by DSA/DMA prior to termination of the services will continue to accrue to Avanse only in case of conversion of the leads into loans disbursed.

28. Note that upon termination of this arrangement, the Code or reference number, if any, issued/assigned to DSA/DMA shall stand cancelled/ withdrawn forthwith and DSA/DMA shall not source any loan enquires and/or provide any information about AVANSE’s loan products to anybody. Further, AVANSE reserves its right to release an advertisement in the local newspapers informing public at large of such discontinuance of arrangement and also cautioning the public not to deal with DSA/DMA. Further, upon the termination of this arrangement, the DSA/DMA shall return all marketing materials, brochures, application forms etc. to Avanse forthwith and upon termination of this arrangement, no representation of Avanse in any form shall be used by the DSA/DMA.

29. Not display any brand name, trade name, trade mark or product name or any other name or mark, whether visual or otherwise, in anyway related or belonging to Avanse, its group companies, subsidiaries or associates in any sales or marketing publication or advertisement, without obtaining prior written permission of Avanse. Avanse hereby expressly clarifies and DSA/DMA expressly acknowledges and agrees that by virtue of the services there is no transfer of any such right of Avanse to DSA/DMA to use any trade name, trade mark, brand name, logo and/or any product name or any other name or mark, whether visual or otherwise, of Avanse.

30. Note that the information about various products, the details of loans granted and/or any other information, documents given by Avanse regarding its business model, shall remain exclusive property of Avanse and DSA/DMA shall not, without the prior written consent of Avanse, divulge such confidential information to any other person or use such Information other than for the purposes of carrying out the services.

31. Shall co-operate fully in defending any claim/s by any local, state or central authority against Avanse with respect to any levies, taxes, duties, fines, and/or penalties etc. due and payable by DSA/DMA, and shall indemnify Avanse, fully and without limit, against the same and/or any claims/losses. This provision shall survive the termination of the services.

32. Be liable to pay the amount to Avanse, as determined by Avanse in its sole discretion under this provision, on demand and Avanse shall be entitled to adjust the amounts so determined to be due from DSA/DMA against the future payments due by Avanse to DSA/DMA.

33. Note that, Notwithstanding any other provisions of the services, in no event shall Avanse be liable to DSA/DMA for loss of profits or revenues, indirect, consequential or similar damages arising out of or in connection with the Services, materials or assistance

provided under the services

34. Ensure that any notice or communications including any change in the address, fax number or contact person shall be communicated immediately, in writing and delivered by hand, confirmed facsimile transmission, confirmed electronic-mail transmission, (in the case of electronic mail and facsimile transmission, a hard copy of such notice or communication should be forthwith sent by registered post to the relevant address set out below), by registered post, courier to the Registered office address and failing which any notice sent at the last known shall be deemed served.

35. Pay relevant and envisaged applicable taxes to the respective authorities without any evasion/default whatsoever.

36. By himself/itself perform its obligation and shall not assign, transfer or sub-contract, dispose or part with any of its rights or obligations hereunder to any person without the prior written consent of Avanse and any such attempted assignment, transfer, or sub-contract shall be null and void. Avanse shall have the right, in its sole discretion, to assign the services/agreements to any entity/body corporate.

37. At all reasonable times after written notice within normal business hours, permit any authorized representatives designated by Avanse to visit and inspect, conduct reviews of, their books and records solely relating to the Services, and to take abstracts there from and make copies thereof, at Avanse's sole cost and expense, verifying the compliance of the terms and other matters connected with or incidental to this Service. Further, RBI has a right to cause an inspection of the DSA/DMA of Avanse and its books and account by one or more of its officers or employees or other persons.

38. not resort to intimidation or harassment of any kind, either verbal or physical, against any prospective customer/borrowers of Avanse while performing their obligations as per the terms of the Services or any other relationship with Avanse.

39. DSA/DMA shall at all times abide by the DSA/DMA Code of Conduct and the Fair Practice Code of Avanse.

40. Note that, Avanse reserves the right to make amendments in the terms and conditions mentioned above at appropriate times which shall be notified to the DSA/DMA and will be available at Avanse's website and DSA/DMA hereby shall abide by the same.

The above terms and conditions as may be applicable shall also be binding on other service providers who would have provided relevant services.

AFSL's Code of Conduct
Code of Conduct for Direct Selling Agents

This Code of Conduct is prepared for AFSL Direct Selling Agents (DSA) who is/are appointed by AFSL and is/are operating on behalf of AFSL (AFSL's Code of Conduct).

The code will apply to all persons involved in marketing and distribution of any loan or other financial product of AFSL. The DSA and its employees / representatives must agree to abide by this code prior to undertaking any direct marketing operations on behalf of AFSL. Any employees /representatives of the DSA found to be violating this code may be blacklisted and such action taken may be reported to AFSL from time to time by the DSA. AFSL may consider termination or permanent blacklisting of DSA who fail to comply with this requirement.

A declaration to be obtained from employees /representatives by the DSA before assigning them their duties as per the format provided by AFSL.

1. Tele-calling a prospective customer

A prospective customer may be contacted for sourcing AFSL product only under the following circumstances:

- When a prospective customer desires to acquire a education loan/mortgage loan/project loan and/or any financial product through AFSL website/call centre/branch or has been referred by another customer/ prospective customer or is an existing customer of AFSL who has given consent for accepting calls on other products of AFSL.

- When the prospective customer's name/telephone no. /address is available and obtained after taking his /her consent.

The employees /representatives of the DSA should not call a person whose name /number is flagged in any "Do Not Call" list made available to him /her.

DSA shall ensure compliance of TRAI guidelines.

DSA shall comply with laws relating to employees.

2. When to contact a prospective customer on telephone

Telephonic contact must normally be limited between 0700 Hrs and 1900 hours. However, it may be ensured that a prospective customer is contacted only when the call is not expected to inconvenience him/her. Calls earlier or later than the prescribed time period may be placed only under the following conditions:

- When the prospective customer has expressly authorized the DSA and its employees / representatives to do so either orally or in writing.

3. Respect prospective customer’s privacy

DSA should respect the prospective customer’s privacy and his /her interest may normally be discussed only with him /her and with any other individual /family member such as prospect’s accountant /secretary /spouse only when authorized to do so by the prospective customer.

4. Leaving messages

Calls must first be placed to the prospective customer. If the prospective customer is not available, a message may be left for him /her. The aim of the message should be to get the prospective customer to return the call or to check for a convenient time to call again. Ordinarily, such messages may be restricted to:

“Please leave a message that ______________ (name of person) representing DSA called and requested to call back at __________ (phone number)”.

As a general rule, the message must indicate that the purpose of the call is regarding selling or distributing a product of AFSL.

5. No misleading statements / misrepresentations permitted

DSA and its employees / representatives should not:

- mislead the prospective customer on any service / product offered by AFSL;
- mislead the prospect about their business or organization’s name, or falsely represent themselves;
- Make any false / unauthorized commitment on behalf of AFSL for any facility/housing loan/service.

6. Telemarketing Etiquette

Pre Call

No calls prior to 0700 Hrs or post 1900 Hrs unless specifically requested.

- No serial dialling
- No calling on lists unless list is cleared by the Head of DSA.

During Call

- Identify yourself, your company and your principal
- Request permission to proceed
- If denied permission, apologize and politely disconnect.
- State reason for your call
- **Always offer to call back on landline, if call is made to a cell number**
- Never interrupt or argue
- To the extent possible, talk in the language which is most comfortable to the prospective customer
- Keep the conversation limited to business matters
- Check for understanding of “Most Important Terms and Conditions” by the customer if he plans to buy the product
- Reconfirm next call or next visit details
- Provide your telephone number, your supervisor’s name or the AFSL’s officer’s contact details if asked for by the customer.
- Thank the customer for his /her time

Post Call

- Customers who have expressed their lack of interest for the offering should not be called for the next ___ months with the same offer
- Provide feedback to AFSL on customers who have expressed their desire to be flagged “Do Not Call”
- Never call or entertain calls from customers regarding products already sold.

Advise them to contact the Customer Service Staff of the AFSL.

7. Gifts or bribes

Employees /representatives of DSA must not accept gifts from prospective customers or bribes of any kind. Any employee/representative of the DSA, who is offered a bribe or payment of any kind by a customer, must report the offer to his /her management.

8. Precautions to be taken on visits / contacts

Employees/representatives of DSA should:

- respect personal space – maintain adequate distance from the prospective customer;
- not enter the prospective customer’s residence /office against his /her wishes;
- not visit in large numbers, i.e. not more than one employee /representative of the DSA and one supervisor, if required;
- respect the prospective customer’s privacy;
- if the prospective customer is not present and only family members /office

persons are present at the time of the visit, he /she should end the visit with a request for the prospective customer to call back;

- provide his /her telephone number, name of the supervisor or the concerned officer of AFSL and contact details, if asked for by the customer; and
- Limit discussions with the prospective customer to the business – Maintain a professional distance.