

Fair Practices Code

1. Introduction

This is a voluntary Code, which sets standards of practices to follow when we are dealing with our individual customer. It provides protection to you and explains how we are expected to deal with you for your day-to-day operations.

In the Code, 'you' denotes the customer or prospective customer and 'we' denotes 'ICICI Home Finance Company Limited'.

1.1 Objectives of the Code

The Code has been developed to

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

1.2 Application of Code

All parts of this Code apply to all the products and services listed below, whether they are provided across the counter, over the phone, by post, through interactive electronic devices, on the internet or by any other method.

- a) Deposits;
- b) Loans;
- c) Property Search services.

2. To act fairly, in a transparent manner and reasonably in all our dealings with you by:

- a) Meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff follow;
- b) Making sure our products and services meet relevant laws and regulations in letter and spirit;
- c) Ensuring that our dealings with you rest on ethical principles of integrity and transparency.

2A. We would provide information about the fees/ charges payable for processing the loan application, the amount of such fees refundable if loan amount is not sanctioned/ disbursed, pre-payment options and charges, if any, additional charges/ penalty for delayed repayments, if any, conversion charges for switching your loan from fixed to floating rates or vice versa or at different rate, existence of any interest reset clause and any other matter which affects the interest of the borrower, in a transparent manner. Such charges/ fees would be non discriminatory.

3. Advertising, Marketing and Sales

- a) We will ensure that all advertising and promotional material is clear, and not misleading.
- b) In any advertising in any media and promotional literature that draws attention to a service or product and includes a reference to an interest rate, we will also indicate whether other fees and charges will apply and that full details of the relevant terms and conditions are available on request.
- c) You can get information on interest rates, common fees and charges through any one of following:
 - a) Looking at the notice in our branches;
 - b) Calling our branches or helplines;
 - c) Through our designated staff/ help-desk;
 - d) Referring to the Tariff Schedule;
 - e) From our website.
- d) If we avail of the services of third parties for providing support services, we will endeavour that such third parties handle your personal information (if any available to such third parties) with the same degree of confidentiality and security as we would.
- e) We will, if felt appropriate by us, communicate to you various features of our products availed by you, from time to time. Information about our other products or promotional offers in respect of our products/services, will be conveyed to you only if you have given your consent to receive such information/ service.
- f) We have prescribed a code of conduct for our Direct Selling Agencies (DSAs) whose services we may avail to market our products/ services which amongst other matters requires them to identify themselves when they approach you for selling our products personally or through phone.
- g) In the event of receipt of any complaint from you that our representative/ courier or DSA has engaged in any improper conduct or acted in violation of this Code, we will take appropriate steps to investigate and to resolve the complaint to your satisfaction.

4 Lending

4.1 Loan Products

(i) Applications for loans and their processing

- (a) Loan application forms would include necessary information which affects the interest of the borrower, so that a meaningful comparison with terms and conditions offered by those of other Housing Finance Companies can be made and informed decision can be taken by you. The loan application form may indicate the standard list of documents required to be submitted with the application form.
- (b) We will give acknowledgement for receipt of all loan applications.

(ii) Loan appraisal and terms and conditions

- (a) Normally all particulars required for processing the loan application will be collected by us at the time of application. In case we need any additional information we will contact you immediately again.
- (b) We will convey you in writing by means of sanction letter or otherwise, the amount of loan sanctioned along with all terms and conditions including annualized rate of interest, method of application, EMI Structure, prepayment charges and keep the written acceptance of these terms and conditions by the borrower on its record.
- (c) We will invariably furnish a copy of the loan document along with a copy each of all enclosures quoted in the loan document to every borrower at the time of sanction / disbursement of loans.

(iii) Communication of rejection of loan application

- (a) If we cannot provide loan to you, we will communicate in writing the reason(s) for rejection.

(iv) Disbursement of loans including changes in terms and conditions

- (a) Disbursement would be made in accordance with the disbursement request made by you as per your requirements subject to standard terms and conditions mentioned in the Sanction letter / loan documents.
- (b) We would give you the notice of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges, other applicable fee/ charges etc. We would also ensure that changes in interest rates and charges are effected only prospectively. A suitable condition in this regard has been incorporated in the loan documents.
- (c) If such change is to your disadvantage, you may within 60 days and without notice close your account or switch it without having to pay any extra charges or interest.
- (d) Decision to recall / accelerate payment or performance under the loan document or seeking additional securities, would be in consonance with the loan documents.
- (e) We would release all securities on repayment of all due or on realisation of the outstanding amount of loan subject to any legitimate right or lien for any other claim we may have against you. If such right of set off is to exercised, you will be given notice about the same with full particulars about the remaining claims and the conditions under which we are entitled to retain the securities till the relevant claim is settled / paid.

4.2 Guarantee

When you are considering to be a guarantor to a loan, we will tell you about

- i. your liability as guarantor;
- ii. the amount of liability you will be committing yourself to us;
- iii. circumstances in which we will call on you to pay up your liability;
- iv. whether we have recourse to your other monies if you fail to pay up as a guarantor;
- v. whether your liabilities as a guarantor are limited to a specific quantum or are they unlimited;
- vi. time and circumstances in which your liabilities as a guarantor will be discharged; and
- vii. we will keep you informed of any material adverse change in the known financial position of the borrower to whom you stand as a guarantor.

4.3 Privacy and Confidentiality

We will treat all your personal information as private and confidential [even when you are no longer a customer], and will be guided by the following principles and policies. We will not reveal information or data relating to your accounts, whether provided by you or otherwise, to anyone, including other companies/ entities in our group, other than in the following exceptional cases:

- a) If we have to give the information by law;
- b) If there is a duty towards the public to reveal the information;
- c) If our interests require us to give the information (for example, to prevent fraud) but we will not use this as a reason for giving information about you or your accounts (including your name and address) to anyone else, including other companies in our group for marketing purposes;
- d) If you ask us to reveal the information, or if we have your permission;
- e) If we are asked to give a reference about you, we will need your consent before we give it;
- f) We will, if requested by you, inform to you the extent of your rights under the existing legal framework for accessing the personal records that we hold about you;
- g) We will not use your personal information for marketing purposes unless you provide consent for the same.

4.4 Credit Reference Agencies

- (a) When you open your account, we will tell you when we may pass your account details to credit reference agencies and the checks we may make with them.
- (b) We will give information to credit reference agencies about the personal debts you owe us if:
 - i. You have fallen behind with your payments;
 - ii. The amount owed is not in dispute; and
 - iii. You have not made proposals that we are satisfied with for repaying your debt, following our formal demand.
- (c) We will give credit reference agencies other information about the day-to-day running of your account if you have given us your permission to do so.
- (d) In these cases, we may intimate you in writing that we plan to give information about the debts you owe to us to credit reference agencies. At that time we will explain to you the role of credit reference agencies and the effect of the information we provide can have on your ability to get credit.
- (e) We will provide you with a copy of the information that we have given to the credit reference agencies about you, or provide their leaflets that explain how credit referencing works, if so demanded.

4.5 Collection of Dues

4.5.1 Whenever we give loans, we will explain to you the repayment process by way of amount, tenure and periodicity of repayment. However if you do not adhere to repayment schedule, a defined process in accordance with the laws of the land will be followed for recovery of dues. The process will involve reminding you by sending you notice or by making personal visits and/ or possession of security if any.

4.5.2 Our collection policy is built on courtesy, fair treatment and persuasion. We believe in fostering customer confidence and long-term relationship. Our staff or any person authorized to represent us in collection of dues or / and security repossession will identify himself / herself and display the authority letter issued by us and upon request display to you his/ her identity card issued by us or under our authority. We will provide you with all the information regarding dues and will endeavour to give sufficient notice for payment of dues.

4.5.3 All the members of the staff or any person authorized to represent us in collection or/ and security repossession would follow the guidelines set out below:

- (a) You would be contacted ordinarily at the place of your choice and in the absence of any specified place, at the place of your residence and if unavailable at your residence, at the place of business/occupation.
- (b) Identity and authority to represent would be made known to you at the first instance.
- (c) Your privacy would be respected.
- (d) Professional and formal language to be used in all interactions with the customer.
- (e) Decency and decorum to be maintained during visits to customers' place.
- (f) Normally, our representatives will contact you between 0700 hours and 1900 hours, unless the special circumstances of your business or occupation demands otherwise.
- (g) Your requests to avoid calls at a particular time or at a particular place would be honoured as far as possible.
- (h) We will document the efforts made for recovery of dues and the copies of communications sent to you would be kept on record.
- (i) All assistance would be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.
- (j) Inappropriate occasions such as bereavement in the family or such other calamitous occasions would be avoided for making calls/visits to collect dues.

4.6 Complaints, Grievances and Feedback

4.6.1 Internal Procedures

- (a) We have a system and a procedure for receiving, registering and disposing of complaints and grievances, if any, you may have.
- (b) We will tell you where to find details of our procedure for handling complaints fairly and quickly.

- (c) If you want to make a complaint, we will tell you
 - i. How to do this
 - ii. Where a complaint can be made
 - iii. How a complaint should be made
 - iv. When to expect a reply
 - v. Whom to approach for redressal
 - vi. What to do if you are not happy about the outcome
 - vii. Our staff will help you with any questions you have.
- (d) If your complaint has been received in writing, we will endeavour to send you an acknowledgement/ a response within a week. If your complaint is relayed over phone at our designated telephone help desk or customer service number we will provide you a complaint reference number and keep you informed of the progress within a reasonable period of time.
- (e) After examining the matter, we will send you our final response or explain why we need more time to respond and endeavour to do so within six weeks of receipt of your complaint and will tell you how to take your complaint further if you are still not satisfied.

5. General Information

- (a) We will verify the details mentioned by you in the loan application by contacting you at your residence and/ or on business telephone numbers and/ or physically visiting your residence and/or business addresses through agencies appointed by us for this purpose, if deemed necessary by us.
- (b) Transactions in Your account: You should co-operate if we need to investigate a transaction in your account and with Police/ other investigative agencies if we need to involve them.
- (c) If you act fraudulently, you will be responsible for all losses on your account. If you act without reasonable care, and this causes losses, you may be responsible for them.
- (d) We will give you information about our products and services in any one or more of the following languages: Hindi, English or the appropriate local language.
- (e) We will not discriminate on grounds of age, race, gender, marital status, religion, caste or disability in the matter of lending. However, this does not preclude us from instituting or participating in schemes framed for different sections of the society.
- (f) We will process request for transfer of loan account, either from you or from a bank/ financial institution, in the normal course.
- (g) To publicize the code we will
 - 1. provide you with a copy of the Code, if requested;
 - 2. make this Code available on request either over the counter or by electronic communication or mail;
 - 3. make available this Code at every branch; and on our website;
 - 4. ensure that our staff are trained to provide relevant information about the Code and to put the Code into practice.