

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.

The standards of the Code are covered by the key commitments in Section 2.

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) Public Deposits;
- b) Loans;
- c) Property Search services;
- d) Third party insurance and investment products sold through us.

2. Key Commitments

2.1 To act fairly 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;

2.2 To help you to understand how our financial products and services work by:

- a) Giving you information about our products and services in any one or more of the following languages: Hindi, English or the appropriate local language;
- b) Ensuring that our advertising and promotional literature is clear and not misleading;
- c) Ensuring that you are given clear information about our products and services, the terms and conditions and the interest rates/service charges, which apply to them;
- d) Giving you information on what are the benefits to you, how you can avail of the benefits, what are their financial implications and whom you can contact for addressing your queries and how.

2.3 To help you use our products or services by:

- (a) Providing you regular appropriate updates;
- (b) Keeping you informed about changes in the interest rates, charges or terms and conditions.

2.4 To deal quickly and sympathetically with things that go wrong by:

- (a) Correcting mistakes promptly and cancelling any charges that we apply due to our mistake.
- (b) Handling your complaints promptly.
- (c) Telling you how to take your complaint forward if you are still not satisfied (see para No. 7).
- (d) Providing suitable alternative avenues to alleviate problems arising out of technological failures.

2.5 To treat all your personal information as private and confidential

We will treat all your personal information as private and confidential subject to matters mentioned in para number 5 below.

2.6 To publicize the code we will

- a) provide you with a copy of the Code, if requested;
- b) make this Code available on request either over the counter or by electronic communication or mail;
- c) make available this Code at every branch; and on our website, as and when launched;
- d) ensure that our staff are trained to provide relevant information about the Code and to put the Code into practice.

2.7 To adopt and practice a Non-Discrimination Policy

We will not discriminate on the basis of age, race, gender, marital status, religion or disability.

3. Disclosure and Transparency

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) Phoning our branches or helplines;
- c) Asking our designated staff/ helpdesk;
- d) Referring to the Tariff Schedule;
- e) On our website, as and when launched.

3.1 Before you become a customer we will:

- (a) give you clear information explaining the key features of the services and products you tell us you are interested in;
- (b) give you information on any type of products and services which we offer and that may suit your needs;
- (c) tell you if we offer products and services in more than one way [for example, on the Internet, over the phone, in branches and so on] and tell you how to find out more about them;
- (d) tell you what information we need from you to prove your identity and address, for us to comply with legal, regulatory and internal policy requirements.

3.2 When you become a customer we will:

- (a) give you more information on the key features of the product, including applicable interest rates/ fees and charges;
- (b) give you extra information on your rights and responsibilities especially regarding availing of nomination facility offered on all deposit accounts;
- (c) If your name is registered in 'Do Not Call' registry then we will not call you.

3.3 Interest Rates

We will give you information on

- a) the interest rates which apply to your accounts, both deposit and loan;
- b) when we will pay interest on your deposits, or charge interest on your loan accounts;
- c) how we apply interest to your account and method of calculation of interest.

3.4 Changes in interest rates

We will inform you when we change interest rates on our products.

3.5 Fees & Charges

- a) We will display in our branches:
 - a notice about the Tariff Schedule and that you can ask to see this free of cost ;
 - a list of services which are rendered free of cost
- b) We will give you details in our Tariff Schedule of any charges applicable to the products and services chosen by you .
- c) We will also provide you information about the penalties liable in case of non-observance/ violation of any of the terms and conditions governing the product/ services chosen by you.

3.6 Changes in Fees & Charges

If we increase any of these charges or introduce a new charge, it will be notified one month prior to the revised charges being levied / becoming effective.

3.7 Terms and Conditions

- a) When you become a customer or avail of a product/ service for the first time, we will advise you the relevant terms and conditions for the service you have asked us to provide.
- b) All terms and conditions will be fair and will set out respective rights especially with regard to nomination facility and liabilities & obligations clearly and as far as possible in plain and simple language.
- c) Changes in Terms and Conditions:
 - i. We will tell you of changes in terms and conditions through any of the following channels.
 - Notice Board at each branch
 - Personal intimation
 - Email and our website, as and when launched
 - Newspaper
 - ii. Normally, changes will be made with prospective effect giving notice of one month.
 - iii. If we have made any change without notice we will notify the change within 30 days. 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.
 - iv. If we have made a major change or a lot of minor changes in any one financial year, we will, on your request give you a copy of the new terms and conditions or a summary of the changes.

4. Advertising, Marketing and Sales

- a) We will make sure 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) 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.
- d) 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.
- e) 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.
- f) 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.

5. Privacy and Confidentiality

5.1 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.

5.2 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..

6. Collection of Dues

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.

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.

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 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.

7. Complaints, Grievances and Feedback

7.1 Internal Procedures

- (a) 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
- (b) We will tell you where to find details of our procedure for handling complaints fairly and quickly.
- (c) 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.

- (d) 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.

8. Know Your Customer (KYC) Guidelines

Before opening any account, we will carry out due diligence as required under "Know Your Customer" (KYC) guidelines of the Company:

- (a) Ask you to submit or provide necessary documents or proofs to do so;
- (b) Obtain only such information to meet with our KYC, Anti Money Laundering or any other statutory requirements, In case any additional information is asked for, it will be sought separately and we will specify the objective of obtaining such additional information. Providing such information will be voluntary;
- (c) Provide the account opening forms and other material to you. The same will contain details of essential information required to be furnished and documents to be produced for verification and/or for record for meeting the KYC requirements;
- (d) Explain the procedural formalities and provide necessary clarifications sought by you while opening a deposit account;

9. Deposit Accounts

9.1 General information

You may open different type of accounts with us such as term deposits, recurring deposit. You may open such accounts in the following styles:

- i. Single
- ii. Joint
- iii. Joint (Either or Survivor)
- iv. Joint (Former or Survivor)
- v. Joint (Latter or Survivor)
- vi. Or in any other style

The above may be opened by you with or without nomination facility. We will explain the implications of the foregoing accounts as also the nomination facilities at the time of opening of the account.

When you open a Deposit account, we will inform you of the rate at which interest is paid on your deposit, how it is calculated and periodicity.

For Deposit products like Recurring Deposit Account, you would be informed of charges which will be levied in case of the delayed payment of periodical instalment/s in the account by you.

Details of the charges will be included in the Tariff Schedule.

9.2 Premature Withdrawal of Deposit

We will

- a) Provide terms and conditions relating to premature withdrawal of the deposit in the application form
- b) Inform you the procedure for withdrawal of the deposit before maturity;
- c) Disclose the interest rates policy for premature withdrawal of deposit;
- d) The brokerage paid to the broker for mobilizing deposits, will not be recovered from you if you decide to pre-close your deposit with us for whatever reason.

9.3 Renewal of Overdue Deposits

We will tell you the interest rate applicable in case you renew the deposits after the date of maturity.

9.4 Advances against Deposits

We will explain the facility of loan available against deposits.

9.5 Accounts of Minors

We will tell you if inquired how a minor can open a Deposit Account and how it can be operated.

9.6 Special Accounts

We will make our best efforts to make it easy and convenient for our special customers like senior citizens, physically challenged persons and illiterate persons. This will include making convenient policies, products and services for such applicants and customers.

We will inform the procedure for opening of the account and other terms and conditions to blind /other physically challenged persons provided he/she calls on the Branch personally along with a witness who is known to both such person and the branch.

9.7 Branch closure/ shifting

We will give you notice of three months if a deposit accepting branch is proposed to be closed/ shifted.

9.8 Settlement of claims in respect of Deceased Account holders

9.8.1 We will follow a simplified procedure for settlement of accounts of deceased accounts holders.

(a) Accounts with survivor /nominee clause

In case of a deposit account of a deceased depositor where the depositor had utilized the nomination facility and made a valid nomination or where the account was opened with the survivor ship clause ("either or survivor",

or "anyone or survivor", or "former or survivor" or "latter or survivor"), the payment of the balance in the deposit account to the survivor(s)/nominee (s) of a deceased deposit account holder will be made, provided

- i. The identity of the survivor(s)/nominee(s) and the fact of the death of the account holder, is established through appropriate documentary evidence;
- ii. There is no order from a competent court /other statutory authority restraining company from making the payment from the account of the deceased; and
- iii. It has been made clear to the survivor(s) / nominee(s) that he would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor, i.e., such payment to him will not affect the right or claim which any person may have against the survivor(s) / nominee(s) to whom the payment is made.

The payment made to the survivor(s) / nominee(s), subject to the foregoing conditions, would constitute a full discharge of our liability. In such cases, payment to the survivor(s) / nominee(s) of the deceased depositors will be made without insisting on production of succession certificate, letter of administration or probate, etc., or upon obtaining a bond of indemnity or surety from the survivor(s)/nominee(s), irrespective of the amount standing to the credit of the deceased account holder.

(b) Accounts without the survivor/nominee clause

In case where the deceased depositor had not made any nomination or for the accounts other than those styled as "either or survivor" (such as single or jointly operated accounts), we will adopt a simplified procedure for repayment to legal heir(s) of the depositor keeping in view the imperative need to avoid inconvenience and undue hardship to the common person.

Keeping in view our risk management systems, we will fix a minimum threshold limit, for the balance in the account of the deceased depositors, up to which claims in respect of the deceased depositors could be settled without insisting on production of any documentation other than a letter of indemnity and proof of death.

(c) Premature Termination of deposit accounts

In the case of deposits, we will incorporate a clause in the account opening form itself to the effect that in the event of the death of the depositor, premature termination of deposits would be allowed subject to the provisions of the Housing Finance Companies (NHB) Directions, 2001. The conditions subject to which such premature withdrawal would be permitted would also be specified in the account opening form. Such premature withdrawal would not attract any penal charge.

(d) Time limit for settlement of claims

We will endeavour to settle the claims in respect of deceased depositors and release payments to survivor(s) / nominee(s) within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s), to our satisfaction.

10 Lending

Before we lend you any money we will assess whether you will be able to repay it. If we cannot help you, we will communicate in writing the reason(s) for rejection. If you want us to accept a guarantee or other security from someone for your liabilities, we may ask you for your permission to give confidential information about your finances to the person giving the guarantee or other security, or to their legal adviser. We will also :

- (a) encourage them to take independent legal advice to make sure that they understand their commitment and the possible consequences of their decision (where appropriate, the documents we ask them to sign will contain this recommendation as a clear and obvious notice);
- (b) tell them that by giving the guarantee or other security they may become liable instead of, or as well as, you; and
- (c) tell them what their liability will be .

10.1 Loan Products**Applications for loans and their processing**

- (a) At the time of sourcing a loan product, we will provide information about the, interest rates applicable, as also the fees/charges, if any, payable for processing, prepayment options and charges if any and any other matter which affects the interest of the borrower, so that a meaningful comparison with those of other Housing Finance Companies can be made and informed decision can be taken by you.
- (b) 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.
- (c) We will convey you the loan amount along with the terms and conditions thereof.
- (d) We will supply authenticated copies of all the loan documents executed by you at our cost along with a copy each of all enclosures quoted in the loan document on request.
- (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) Before taking a decision to recall / accelerate payment or performance under the agreement or seeking additional securities, we would give notice to you in consonance with the loan agreement/ credit facility application form.
- (h) 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.
- (i) We will give acknowledgement for receipt of all loan applications.

10.2 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.

10.3 General Information

We will:

- (a) Give you information explaining the key features of our loan products including applicable fees and charges while communicating the sanction of the loan;
- (b) Advise you what information/ documentation we need from you to enable you to apply. We will also, advise you what documentation we need from you with respect to your identity, address, employment etc., and any other document that may be stipulated by statutory authorities (e.g. PAN details), in order to comply with legal and regulatory requirements. 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;
- (c) 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;
 - (d) 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