

FAIR PRACTICE CODE - CREDIT CARD

1. Introduction:

The Indian Banks' Association (IBA) has drafted and circulated a voluntary code, which sets the standards for fair practice standards when dealing with individual customers. As per the RBI Guidelines for Credit Cards, we have adopted and will implement this Code in our organization.

This is a voluntary document. In the Code, you denotes the **credit card customer** and we denotes the **credit card issuer i.e.** BOB Financial Solutions Limited. The standards of the Code are governed by the four key commitments detailed in section 2.

Unless stated otherwise, all parts of this Code apply to all the credit card products and services, whether we provide them across the counter, over the phone, on the internet or by any other method.

Commitments outlined in this Code are applicable under normal operating environment. In the event of force majeure, we may not be able to fulfill the commitments under this Code.

2. Key Commitments:

Our key commitments to you are that we promise to:

2.1 Act fairly and reasonably in all our dealings with you by:

- Meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff/agents follow
- Making sure our products and services meet relevant laws and regulations
- Ensuring that our dealings with you will rest on ethical principles of integrity and transparency.
- Not engaging in any unlawful or unethical consumer practice.

2.2 Help you to understand how our credit card products and services work by giving you the following information in a simple language or a language as understood by you:

- What are the benefits to you

- How you can avail of the benefits
- What are their financial implications
- Whom you can contact for addressing your queries.

2.3 Deal quickly and effectively with your queries and complaints by:

- offering channels for you to route your queries
- listening to you patiently
- accepting our mistakes, if any
- correcting mistakes / implementing changes to address your queries
- communicating our response to you promptly
- telling you how to take your complaint forward if you are not satisfied with the response

2.4 Publicize this Code, by making it available for public access on our website and make copies available for you on request.

2.5 We will not discriminate on the basis of age, race, gender, marital status, religion or disability. However, it will not preclude us from instituting or participating in schemes framed for different sections of society.

2.6 Giving information on the facilities provided to you and how you can avail of these and whom and how you may contact for addressing your queries.

3. Information:

Credit Card is a service via a plastic card with certain credit/cash facility, which allows you to pay for goods and services or to withdraw cash.

3.1 Before you become a credit card customer, we will:

- Give you information explaining the key features of our credit card products including applicable fees and charges
- Advise you what information/ documentation we need from you to enable us to issue credit card to you. 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 credit card application by contacting you on your residence and / or 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.

3.2 While you apply for credit card, we will explain the relevant terms and conditions such as fees and interest charges, billing and payment, renewal and termination procedures and any other information that you may require to operate the card.

- 3.3 We will advise you of our targeted turnaround time while you are availing / applying for a product / service.
- 3.4 We will send a service guide/member booklet giving detailed terms and conditions, interest and charges applicable and other relevant information with respect to usage of your credit card along with your first credit card.
- 3.5 We will advise you our contact details such as contact telephone numbers, postal address, website/e-mail address to enable you to contact us whenever you need to.
- 3.6 If you do not recognize a transaction, which appears on your credit card statement, we will give you more details if you ask us. In some cases, we may need you to give us confirmation or evidence that you have not authorized a transaction.
- 3.7 We will inform you, through our service guide / member booklet of the losses on your account that you may be liable if your card is lost / misused.
- 3.8 We will provide you regular updates on how to use our product through website and mailers.

4. Tariff (Fees/Charges/Interest)

- 4.1 You can find our schedule of common fees and charges (including interest rates) by
 - referring to the service guide/member booklet
 - calling up on customer service numbers
 - visiting our website; or
 - asking our designated staff.
- 4.2 When you become a customer, we will provide you information on the interest rates applicable on your credit card and we will charge the same to your credit card account, if applicable.
- 4.3 If you ask us, we will explain how we apply interest to your account.
- 4.4 Changes in our tariff: When we change our tariff (interest rate or other fees/charges) on our credit card products, we will update the information on our telephone help-line/website.

5. Marketing Ethics

5.1 Field Personnel

Our sales representatives will identify themselves when they approach you for selling card products.

We have prescribed a code of conduct for our Direct Selling Agents (DSAs) whose services we may avail to market credit card products. In the event of receipt of any complaint from you that our representative has engaged in any improper conduct, we shall take appropriate steps to redress the complaint.

5.2 Telemarketing

If our telemarketing staff/agents contact you over phone for selling any of our credit card products or with any cross sell offer, the caller will identify himself/herself and advise you that he/she is calling on our behalf.

6. Issuance of Credit Card / PIN

6.1 We will dispatch your credit card only to the mailing address mentioned by you through courier / post. Alternatively, we shall deliver your credit card at our branches which maintain your banking account(s) under due intimation to you.

6.2 We may also issue deactivated (not ready to use) credit card if we consider your profile appropriate for issuing credit card and such deactivated card will become active only after your acceptance of the same.

6.3 PIN (personal identification number) whenever allotted, will be sent to you separately.

7. Account Operations Credit card statements

7.1 To help you manage your credit card account and check details of purchases/cash drawings using the credit card, we will offer you a facility to receive credit card transaction details either via monthly mail or through the internet. Credit card statement will be dispatched on a predetermined date of every month which will be notified to you.

7.2 In the event of non-receipt of this information, we expect you to get in touch with us so that we can arrange to resend the details to enable you to make the payment and highlight exception, if any in a timely manner.

7.3 We will let you know / notify changes in schedule of fees and charges and terms and conditions. Normally, changes (other than interest rates and those which are a result of regulatory requirements) will be made with prospective effect giving notice of at least one month.

8. Protecting your account

8.1 We will advise you what you can do to protect your credit card from misuse.

8.2 In the event your credit card has been lost or stolen, or that someone else knows your PIN or other security information, we will, on your notifying us, take immediate steps to try to prevent these from being misused, subject to operating regulations and law in force.

Processing activities at our end

8.3 We may allow processing of credit cards related activities including operations and cross selling to third party agencies that we consider appropriate for these purposes.

9. Confidentiality of Account Details

We will treat all your personal information as private and confidential (even when you are no longer a customer). We will not reveal transaction details of your accounts to a third party, including entities in our group, other than in the following four exceptional cases when we are allowed to do

- If we have to give the information by law
- If there is a duty towards the public to reveal the information
- 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
- If you ask us to reveal the information, or if we have your permission to provide such information to our group/associate/entities or companies when we have tie-up arrangements for providing other financial service products.

10. Collection of dues

- Our bank's dues 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 interact with you in a civil manner.
- We will provide you with all the information regarding dues and will give sufficient notice for payment of dues.
- Our staff/agents are governed by Model Code for Collection of Dues and Repossession of Security issued by Indian Banks' Association.

11. Redressal of Grievances

A. BOB Credit Card customer having any kind of credit card related grievance can approach us by writing to us at crm@bobcards.com.

- The customer will be contacted within 5 working days from the date of receipt of the complaint.
- In case the redressal requires more than 5 working days, the customer shall be notified the likely time required to resolve the complaint as the case may be within the aforesaid 5 working days and shall be intimated after resolution of his / her complaint.
- Complaints taking more than the defined time frame(pre-defined) shall be immediately escalated to next higher authority as defined below and the customer shall be intimated the cause of delay, if any.

B. The escalation matrix for customer complaints shall be as under:

	<i>Credit Card Customers</i>	<i>Response Time</i>
<i>Level 1</i>	crm@bobcards.com	<i>5 working days</i>
<i>Level 2</i>	avpcrm@bobcards.com	<i>next 4 working days</i>
<i>Level 3</i>	vpCRM@bobcards.com	<i>next 3 working days</i>
<i>Level 4</i>	coo@bobcards.com	

The escalation shall be automatic as per above time frame and it shall be responsibility of the escalated authority to escalate the matter to next higher authority as per above matrix, in case the issue could not be resolved at the end of the defined timelines.

- C. The customers shall be promptly communicated once his/her issues are resolved.
- D. The Company shall ensure that the staff handling customer complaints is trained adequately to competently handle all customer queries/complaints.

However, in case the grievance of the card customer is not Redressed within 60 days from the date of reporting of grievance, the cardholder may approach the Banking Ombudsman appointed by the Reserve Bank of India under Banking Ombudsman Scheme 2002.

12. Termination of Credit Card

You may terminate your credit card by giving notice to us and by following the procedure laid down by us in our service guide/ member booklet after clearing outstanding dues, if any. We may terminate your credit card, if in our opinion, you are in breach of the cardholder agreement.

13. Feedback and Suggestions

Please provide feedback on our services. Your suggestions will help us to improve our services.

- 14.** This code will be reviewed once every year or earlier in case of any changes in laws and regulations (as may be applicable) and the review will be undertaken in a transparent manner.