

EPIMONEY PRIVATE LIMITED

Code of Conduct for Collection Agents

Detailed Document

EPIMONEY PRIVATE LIMITED

Code of Conduct for Collection Agents

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1. INTRODUCTION

The Reserve Bank of India (RBI) has issued Directions on Managing Risks and Code of Conduct in Outsourcing of Financial Services by NBFCs under reference DNBR.PD.CC. No. 090/03.10.001/2017-18 and Direction on Reserve Bank of India (Non-Banking Financial Companies – Managing Risks in Outsourcing) Directions, 2025 under reference RBI/DOR/2025-26/363 DOR.ORG.REC.No.282/21-04-158/2025-26 vide which NBFCs are required to put in place a Board Approved Code of Conduct for Collection-Recovery Agents (RAs). Accordingly, Epimoney Private Limited (the Company) has put in place this Code of Conduct (“COC”).

2. APPLICABILITY

This COC applies to service providers/vendors engaged in recovery of dues from customers, through any mode and are henceforth referred to as Collection Agency/Recovery Agency, and includes all persons engaged directly or indirectly by the Collection Agency for carrying out the services for the Company. Any Collection Agency or his/her/its/their employees/representatives found to be violating this COC may be terminated and such action taken be reported to the Company from time to time by the Collection Agency. Failure to comply with this requirement may result in permanent termination of business and/or other punitive measures as per terms of the agreement between the Collection Agent/ recovery Agent/Agency and the Company.

3. IDENTIFICATION

All interactions with the borrower/ customer shall necessarily commence with a clear and cogent identification of the purpose of the call. Collection Agency/ Company executives shall fully identify themselves and represent themselves in the capacity in which they have been engaged by the Company to collect dues. During face-to-face interactions, the Collection Agency personnel/ Company executives shall always carry an identity card issued by the Company.

4. DRESS CODE

The Service Provider (Collection Agency/Recovery Agency) personnel shall be formally dressed in a presentable manner while interacting with the Company’s borrower/ customers.

5. HIRING & TRAINING OF COLLECTION AGENCY AND AGENTS

Appropriate due diligence should be performed at the time of hiring the agent / the agencies covering any potential issues, legal complaints, etc.

Collection Agency/ Recovery Agency should ensure that:

- a) Agent have good knowledge about debt collections, local geography and local language.
- b) Agents are trained particularly on aspects such as soliciting customers, Code of conduct, hours of calling, maintenance and privacy of customer information and conveying correct terms and conditions of the respective product.
- c) Adequate number of Recovery Agents are in place to handle the collectable cases.
- d) Code of conduct adherence trainings are given by agency supervisor & collection managers on a regular interval to Collection/Recovery Agent of outsourced Collection/ Recovery Agencies.

6. CUSTOMER INTERACTION GUIDELINES

Our Company’s collections COC is built on courtesy, fair treatment, and persuasion. The Collection Agency/ Recovery Agency personnel’s speech, gestures, general disposition, approach, and demeanor shall be polite and presentable while interacting with the Company’s customers. Under no circumstances will the Company condone customer interaction that is offensive, threatening, or abusive. Any Collection Agency/ Recovery Agency personnel found guilty of such transgressions would be reprimanded with penalties extending to summary dismissal.

a) **No misleading statements/misrepresentations**

Collection Agents/ Recovery Agents shall not make any false/unauthorized commitment on behalf of the Company for any facility/service, including but not limited to waivers, change in repayment schedule, and/or any settlement etc.

b) **Gifts & Bribes**

Collection Agents/Recovery Agents must not accept gifts/ bribes of any kind from customers. Collection Agency or his/her/its/their employees/representatives offered a bribe/gift of any kind by any borrower/ customer/anyone else must report such an incident to the Company on an immediate basis.

c) **Handling of letters & other communication**

Any communication sent to the borrower/ customer should be only in the mode and format approved by the Company, and carry content as approved by the Company.

d) **Confidentiality**

Collection Agents / Recovery Agents shall at all times, maintain the utmost confidentiality regarding the contents of the information, referrals, potential clientele or of customers of the Company or its Affiliates to which the Recovery Agents/Collection Agents has access or is in receipt/possession, from any source whatsoever and shall not provide/disclose or otherwise make available all or any part of such Confidential Information to any person for any personal, business, commercial or other purposes, unless the prior written consent of the Company have been obtained.

e) The Collection Agency/ Recovery Agency personnel shall make telephone calls or personal visits to the Company's borrower/ customers' residences or offices, or such other places mutually agreed upon, taking into account the customers' availability and convenience of both the time and the place.

f) Borrower/ customer privacy would be respected and requests to avoid calls at a specific time or place would be honored as far as reasonably possible.

g) In the event the borrower/ customer speaks or behaves with the Collection Agency/ Recovery Agency personnel in a manner that may be or seem to be offensive, threatening, or abusive, the Collection Agency/ Recovery Agency personnel shall immediately cease such interaction and move out of the vicinity of such borrower/ customer. There will be no attempt at retaliation whether by way or retort or warning whatsoever. The Collection Agency/ Recovery Agency personnel shall immediately inform the Company of the same.

h) In the event the Company's borrower/ customers either by themselves or with the help of some external agencies attempt to physically attack or manhandle the Collection Agency/ Recovery Agency personnel, the Collection Agency/ Recovery Agency personnel shall immediately move out of the vicinity of such borrower/ customer/ place and register a complaint to the nearest Police Station. The Collection Agency/ Recovery Agency shall keep the Company informed of the same.

i) In the event the Company's borrower/ customer is unavailable on phone or at the place of visit, the Collection Agency/Recovery Agency personnel shall leave a polite message regarding the call/ visit and shall request the cardholder to be in touch with the Company. They shall not disclose or share information regarding the borrower/ customer's account or his conduct with any third party.

j) The Collection Agency/ Recovery Agency personnel shall not under any circumstances be directly or indirectly involved in dispossessing the Company's borrower/ customers of their (immovable or movable) property. They shall also not be party to pawn, pledge, mortgage, sale, transfer or disposal of any property (immovable or moveable) of the Company's borrower/ customer.

- k) In the event the Collection Agency/ Recovery Agency personnel comes to possess unknowingly or otherwise, cash in excess of the amount that the borrower/ customer is due or cash in excess of the amount quoted in the receipt issued to the borrower/ customer for such payment he/ she shall forthwith return such excess cash to the Company and the Company shall refund / return the excess cash to the customers.
- l) The Collection Agency/ Recovery Agency personnel shall not make any promise or give any assurance either verbal or written with respect to waivers, concessions, settlements on fees, interest or any other dues owed to the Company to borrower/ customers, without prior written consent of the Company. All such letters and other communication must be in the format approved by the Company.
- m) Any repayment collected from the borrower/ customers must be strictly deposited within the timeline as instructed by the Company.
- n) **Undue Harassment** - Recovery Agents/Collection Agents shall not resort to undue harassment to the borrower/customers, such as persistently bothering the borrowers at odd hours, use muscle power for recovery of loans, intimidation or harassment of any kind, either verbal or physical, against any person in their debt collection efforts, including acts intended to humiliate publicly or intrude upon the privacy of the debtors' family members referees and friends etc. It is required to strictly follow the applicable regulatory norms, especially the applicable stipulations of the Recover Agent/Collection Agent guidelines as covered in section 9 of this COC.
- o) The Service Provider and their agents shall not resort to intimidation or harassment of any kind either verbal or physical, against any person in their debt collection efforts, including acts intended to humiliate publicly or intrude the privacy of Borrower making threatening and anonymous calls persistently or making false or misleading representations or sending inappropriate messages either on mobile or through social media.

7. **INTELLECTUAL PROPERTY RIGHTS**

Recovery Agents/ Collection Agents shall not violate any proprietary and intellectual property rights of the Company or any third party, including without limitation, confidential relationships, patent, trade secrets, copyright and any other proprietary rights.

8. **DISPUTE RESOLUTION**

All Borrower/ customers grievances that the Collection Agency/ Recovery Agency personnel is unable to satisfactorily resolve shall be escalated to the supervisor/ Collections Officer concerned giving details and reasons for the same. The Collections Officer/ supervisor shall then undertake to resolve such grievances within reasonable timeframes.

Any breach or violation of the said COC, shall be viewed seriously by the Company and may be considered as grounds for termination of the respective agreement with the Collection Agency/ Recovery Agency and the Collection Agency/ Recovery Agency shall be held responsible and accountable for consequences, including monetary loss, directly or indirectly arising out of such breach or violation.

The Collection Agency/ Recovery Agency undertakes to ensure all its staff/ operatives adhere to the COC laid down by the Company, as amended from time to time. Also, the Collection Agency/ Recovery Agency undertakes to adhere the Fair Practice Code applicable to NBFCs along with their own code for collection of dues and repossession of security (if applicable). A copy of the COC shall be made available at the Collection Agency/ Recovery Agency premises during the subsistence of the respective agreement.

All guidelines issued by the Company from time to time shall be adhered to in all Borrower/ Customer interactions on the Company's portfolio by the Collection Agency/ Recovery Agency .

9. DOS AND DON'TS FOR COLLECTION AGENCY/AGENTS

Dos	Don'ts
First call at officially registered contact number with the Company	Do not make the first call at office or residence
Do dress in formal clothes and carry the identity card issued by the Company during work hours	Do not get personal, tough, or aggressive or abusive
Be punctual and available at meetings organized by the Company	Do not discriminate based on caste, gender and/ or religion
Visit and analyze the customer situation.	Do not abuse, threaten or use muscle power or misrepresent or present information to threaten the borrower.
Ask for reasons for non-payment of EMI / Dues	Present all the information required by the Borrower/ customer in an appropriate manner
Do talk in a pleasant, polite and non-aggressive manner always. Answers should be factual and to the point	Do not humiliate the customer, lose temper, get angry or irritated irrespective of the situation
Collection interactions should be based on fair conduct and persuasion	Tone should not be harsh or loud
Present all the information required by the Borrower/ customer in an appropriate manner	Do not make false promises to customers like promising higher loans in case of part payments or such other incentives
Do answer the borrower's query to the satisfaction of the borrower.	Do not discuss the borrower's debt/ overdue amount where others can overhear
Keep records of written communication/ interactions with the customer	Do not seize customer assets or any personal documents e.g. Voter ID, ration card etc.
If the borrower refuses to pay, update on impact or consequence - negative credit history, difficulty of future credit	Do not share customer's information with other customers
Visit the borrower/ customer on dates on which he/ she has promised to make payments	Do not call borrowers at inappropriate times such as bereavements, illness, social occasions such as marriages, births, etc.
Maintain a reasonable distance from the customer	
Contact/ visit customer at appropriate hrs. Timings: Earliest--- 8.00 AM & 7.00 PM	
Do keep borrower information confidential and use it only for permissible purposes defined by the Company	

10. REVIEW OF CODE OF CONDUCT

The COC will be approved/ amended/ reviewed by the Board of Directors. This COC shall be reviewed at least once in a year or in between, if required, as per changed market scenario and /or statutory guidelines including applicable directions, instructions, guidelines or orders issued by the RBI.

Annexure I

Declaration–Cum-Undertaking (applicable for Collection Agents) Epimoney Private Limited

7th Floor, South Annexe, Tower 2,
One World Centre, 841, Senapati Bapat Marg,
Elphinstone, Saidham Nagar, Lower Parel,
Mumbai-400013, Maharashtra, India.

Re: Code of Conduct

Dear Sir,

I/We am/are associated with your company as a Collection Agent/Recovery Agent. My/Our job profile, inter-alia, includes collection linked services for Epimoney Private Limited (“**Epimoney**” or “**Company**”).

In the discharge of my/our duties, I /We am/are obligated to strictly follow Epimoney’s model Code of Conduct (“COC”) as annexed hereto and applicable to Collection Agents/ Recovery Agent as available on the website of Epimoney. The copy of the same is available on the Company website. In case of any conflict between the model COC annexed hereto and uploaded on the website, the COC available on website shall prevail.

I/We confirm that I/We have read and understood and agree to abide by the Code of Conduct. I/we confirm that we will also ensure adherence to the Code of Conduct by all sub-contractors (if any) used in relation to provide services to Epimoney.

I/We agree, confirm, and undertake to abide by and ensure compliance of all the amendments/ modification of this Code of Conduct as conveyed to us and/ or updated on the website of Epimoney, from time to time.

In case of any violation, non-adherence to the said Code of Conduct, you shall be entitled to take such action against me/us as you should deem appropriate.

I hereby agree to abide by all the conditions mentioned above:

Name & Signature of executive

Date:

Sign & Stamp: