



(Formerly Known As Novartis Finance Limited)

COLLECTION POLICY

Two Wheeler Loan | Personal Loan | Mortgage Loan

COLLECTION OF DUES

Whenever loans are given, Company should explain to the customer the repayment process by way of amount, tenure and periodicity of repayment. However, if the customer does not adhere to repayment schedule, a defined process in accordance with the laws of the land shall be followed for recovery of dues. The process will involve reminding the customer by sending him/ her notice or by making personal visits and/ or repossession of security if any.

The Company's collection policy should be built on courtesy, fair treatment and persuasion. Company should believe in fostering customer confidence and long term relationship. Company's staff or any person authorized to represent them in collection of dues or/ and security repossession shall identify himself/ herself and display the authority letter issued by the Company upon request, display his/ her identity card issued by the Company or under authority of the Company. Company shall provide customers with all the information regarding dues and shall endeavour to give sufficient notice for payment of dues.

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

- Customer would be contacted ordinarily at the place of his/ her choice and in the absence of any specified place at the place of his/ her residence and if unavailable at his/ her residence, at the place of business/ occupation.
- Identity and authority to represent the company should be made known to the customer at the first instance.
- Customer's privacy should be respected.
- Interaction with the customer shall be in a civil manner.
- Customer's request to avoid calls at a particular time or at a particular place shall be honoured as far as possible.
- Time and number of calls and contents of conversation would be documented.
- All assistance should be given to resolve disputes or differences regarding dues in mutually acceptable and in an orderly manner.
- During visits to customer's place for dues collection, decency and decorum should be maintained.
- Inappropriate occasions such as bereavement in the family or such other calamitous occasions should be avoided for making calls/ visits to collect dues.

Repossession of Vehicles

Company has in-built re-possession clause in the contract with the borrower which is legally enforceable. To ensure transparency, the terms and conditions of the contract will contain provisions regarding:

- a) Notice period before taking possession;
- b) Circumstances under which the notice period can be waived;
- c) The procedure of taking possession of the security;
- d) A provision regarding final chance to be given to the borrower for repayment of loan before the sale / auction of the security;
- e) The procedure for giving repossession to the borrower
- f) The procedure for sale / auction of security.