

The Code of HDFC's Commitment to Customers

INTRODUCTION

This Code enshrines the manner in which HDFC wishes to engage with its customers in its normal dealings. The Code does not replace or supersede regulatory or supervisory instructions of the National Housing Bank (NHB) and HDFC will comply with such instructions/directions issued by NHB from time to time. HDFC will endeavor to adopt higher standards of service practices to extend better customer service and achieve higher levels of customer satisfaction.

OBJECTIVE OF THE CODE

The Code has been developed to:

- Promote fair and consistent practices.
- Increase transparency so that customer can have a better understanding of HDFC's processes and policies.
- Promote fair and cordial relationship between customer and HDFC;
- Foster customer confidence in HDFC .
- Assure a consistent experience across all offices of HDFC.

APPLICATION OF THE CODE

This Code applies to HDFC's conduct in dealing with customer, as customer avail of our various products and services. The Code is made applicable to all so as to enable customer to have a seamless and consistent experience at HDFC which is intended to be well-informed, clear and hassle-free in nature.

1. KEY COMMITMENTS

1.1. Our key commitments to customer

1.1.1 To act fairly and reasonably in all our dealings with customer, by:

- a. Meeting the commitments and standards set in this Code, for the products and services HDFC offers.
- b. Making sure our products and services are non-discriminatory and meet expectations in letter and spirit and are appropriate to customer needs.
- c. Ensuring that our dealings with customer rest on ethical principles of integrity and transparency.

1.1.2 **To help customer understand how HDFC's financial products and services work, by:**

- a. Giving customer information about them in any one or more of the following languages - Hindi, English or the appropriate local language.
- b. Ensuring that HDFC's advertising and promotional literature is clear and not misleading.
- c. Ensuring that customer is given clear information about our products and services, the terms and conditions and the interest rates/ service charges, which apply to them.
- d. Giving customer information on the facilities provided to them and how they can avail of these and whom and how they may contact HDFC for addressing their queries.

1.1.3. **To help customer use HDFC's services, by:**

- a. Providing customer with regular and appropriate updates on HDFC's website.
- b. Displaying in HDFC branches, for customer information ;
 - i. Services HDFC provides.
 - ii. Grievance redressal mechanism.
 - iii. Contact details of the National Housing Bank (NHB).
- c. Displaying on HDFC's website, the policies on
 - i. All Retail Housing Products
 - ii. All Non Housing Retail Products
 - iii. Deposits
 - iv. Grievance Redressal process

1.1.4 **To deal quickly and sympathetically with things that go wrong, by:**

- a. Rectify and remedy mistakes if any.
- b. Handling customer complaints promptly.
- c. Telling customer how to take the complaint forward if they are still not satisfied.
- d. Providing suitable alternative avenues to alleviate problems arising out of technological failures.

1.1.5 **To treat all personal information of customer as private and confidential:**

- a. HDFC will treat all personal information of customer as private and confidential.

1.1.6 **To adopt and practice a non-discrimination policy**

- a. HDFC's conduct shall be consistent and non-discriminatory on the basis of age, race, gender, marital status, religion, disability or financial status.

1.1.7 **To publicize the code across all the HDFC branches.**

2. INFORMATION – TRANSPARENCY

Customer can get information on interest rates, fees and charges through any one or more of the following:

At our Branches through:

- a. Notice Board.
- b. Display Brochures.
- c. HDFC Designated Staff.

On our HDFC website

2.1 General information

HDFC will:

- a. Give customer information on the type of products and services that HDFC offers and those that may suit customer needs.
- b. give customer clear information explaining the key features of the services and products that they are interested in, including applicable interest rates, fees and charges.
- c. tell customer upfront what information HDFC needs from them to prove the customer's identity and address, for HDFC to comply with legal, regulatory and internal policy requirements.³

2.2 'Do Not Call' service

HDFC will not transmit to customer any unsolicited commercial information regarding HDFC's products and services, through telephone calls / SMS/e-mails, if the customer has registered with the 'Do Not Call Registry' of our company or with the 'National Do Not Call Registry' directly or through the customer's Service Provider. However, this will not apply to receipt of information regarding customer account statements and other important advices and information including alerts relating to transactions on the customer's account as also the products and services the customer is currently availing.

2.3 Interest rates

2.3.1 HDFC will give customer information on:

- a. the interest rates which apply to the customer's deposit and loan accounts.
- b. in case of loans at fixed rate of interest, details of interest reset clause, if any, in the loan agreement and the effective date thereof.
- c. in case of loans at floating rate of interest, the reference rate to which the customer's floating rate will be linked and the premium or discount applied to the reference rate for determining the actual rate of interest on the customer's loan.
- d. whether customer have the option for converting their loan from fixed rate to floating rate and vice versa and, if so, the charges thereof.
- e. periodicity at which HDFC pays interest on customer deposits or charge interest on customer loan accounts.

2.3.2 Changes in interest rates, fees and charges

- a. HDFC will inform customer of change in interest rates on HDFC's loan products and changes in HDFC's reference rate through HDFC's website, annual tax certificates and periodic press releases.

2.4 Tariff schedule

2.4.1 Fees & charges

- a. HDFC will ensure that its fees and service charges for various services are displayed at every Branch / service centre and on HDFC's website and that they would be reasonable and non-discriminatory for similar class of customers.
- d. HDFC will also provide customer accurate information about the penalties and other levies applicable in case of non-observance/violation of any of the terms and conditions governing the product/ services chosen by the customer.

2.4.2 Changes in fees & charges

- a. If HDFC increase any fee or charge or introduces a new fee or charge, it will be notified through notice board at branches. This information will also be made available on HDFC's website.

ADVERTISING, MARKETING AND SALES

HDFC will make sure that all

- a. Its advertising and promotional material is clear, and not misleading.
- b. in any advertisement and promotional literature that draws attention to a service or a product and includes a reference to an interest rate, HDFC will indicate whether other fees and charges will apply and full details of the relevant terms and conditions will be made available on request.
- c. if HDFC avails of the services of third parties for providing support services, HDFC will require that they handle customer's personal information (if available to such third parties) with the same degree of confidentiality and security as HDFC would.
- d. HDFC may, from time to time, communicate to customer various features of our products and those of our group companies, availed by customer by e-mail, SMS or over the telephone. Information about HDFC's other products or promotional offers in respect of their products/services will be conveyed to customer only if the customer has not registered for the 'Do Not Call' facility.
- e. HDFC has prescribed a code of conduct for its Direct Selling Agencies (DSAs) whose services HDFC may avail to market its products/services which, amongst other matters, requires them to identify themselves as only selling agents of HDFC when they approach customer for selling HDFC's products personally or through phone. HDFC will ensure that any third party or agent acting on HDFC's behalf or selling HDFC's product complies with the code of conduct.

PRIVACY AND CONFIDENTIALITY

HDFC will treat all customer's personal information as private and confidential, and shall be guided by the following principles.

- a. HDFC will not reveal information or data relating to customer accounts, to any third / unrelated party, other than in the following exceptional cases:
 - i. If HDFC has to give the information sought by law or Court or if required by the NHB/other regulatory bodies/statutory government bodies.
 - ii. If there is a duty towards the public to reveal such information.
 - iii. If HDFC's interests require them to give the information (for example, to prevent fraud).
 - iv. If customer authorizes HDFC to reveal the information.

COLLECTION OF DUES

a. Whenever HDFC gives loans, HDFC will explain to the customer the repayment schedule, viz. 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 will be followed by HDFC for recovery of dues.

- b. HDFC's collection policy is built on courtesy, fair treatment and persuasion. HDFC believes in fostering customer confidence and long term relationship.
- c. HDFC will provide the customer with all the information regarding customer's dues and will endeavor to give sufficient notice for payment of dues.
- d. HDFC staff or any person authorized to represent HDFC for collection of dues or/and security repossession will identify himself/herself.
- e. Customer would be contacted ordinarily at the place of customer choice and in the absence of any specified place at the place of customer residence and if unavailable at customer residence, at the place of business/occupation.
- f. All the members of HDFC staff or any person authorized to represent HDFC in collection or/and security repossession would follow the guidelines set out below:
 - a. Identity and authority to represent would be made known to customer.
 - b. Customer privacy would be respected.

- c. Interaction with customer would be in a civil manner.
- d. Normally HDFC representatives will contact customer between 0700 hrs and 1900 hrs, unless the special circumstances of customer business or occupation require otherwise.
- e. Customer requests to avoid calls at a particular time or at a particular place would be honored as far as possible.
- f. Time and number of calls and contents of conversation would be documented
- g. All assistance would be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.
- h. During visits to customer place for dues collection, decency and decorum would be maintained. HDFC officials will not resort to intimidation or harassment of any kind, either verbal or physical against any person, including acts intended to humiliate publicly or intrude the privacy of customer family members, referees and friends, making threatening and anonymous calls or making false and misleading representations.
- i. However, it is the responsibility of the customer to keep updating their contact details. In case HDFC is unable to contact customer on the details provided, HDFC will access information available from public sources and approach customer friends / relatives to trace them.
- j. Inappropriate occasions such as bereavement in the family or other important family functions like marriages would be avoided for making calls/visits to collect dues.

5.1 Collection of Dues and Security Repossession Policy

HDFC will follow collection of dues and security repossession policy in consonance with the law.

COMPLAINTS, GRIEVANCES AND FEEDBACK

At HDFC, it is our endeavor to provide the best in class customer service. All HDFC products, services and policies are built around the core attributes of customer friendliness and convenience. However there can be instances where customers are not satisfied with the services provided. To highlight such instances and register a complaint, customer is requested to follow the process detailed below.

LEVEL 1

The customer may post his/her complaint on Write to Us in the Contact Us > Grivence Redressal section of HDFC's website. Alternatively, the customers may write to the Business Head.

LEVEL 2

If the customer is not satisfied with the resolution provided by the Business Head, the customer may post his / her complaint to the Managing Director on the Write to Us section on our HDFC's website. Alternatively, the customers may write to the Managing Director at:

The Managing Director,
HDFC Ltd,
HDFC House, H T Parekh Marg, 165-166,
Backbay Reclamation, Churchgate,
Mumbai- 400020.

LEVEL 3

In case of non-addressal of the complaint to the customer's satisfaction, within a reasonable time frame, the customer may approach the National Housing Bank at the address given below:

National Housing Bank, Department of Regulation and Supervision, (Complaint Redressal Cell),
4th Floor, Core-5A,
India Habitat Centre,
Lodhi Road,
New Delhi - 110003.
crcell@nhb.org.in
www.nhb.org.in