

Fair Practices Code – Lending Activities

The following Fair Practices Code intends to provide better clarity to the customers with regard to transactions with IndusInd Bank Ltd

Applications for loans and their processing

The Bank would have loan application forms for retail loans and credit cards. These would include information about the fees/charges, if any, payable for processing, the amount of such fees refundable in the case of non-acceptance of application, pre-payment options and any other matter which affects the interest of the borrower, so that a meaningful comparison with that of other Banks can be made and an informed decision can be taken by the borrower.

As regards borrowers categorised under Corporate Banking group of the Bank and for other non-retail loans wherein proposals are originated basis the requirement and need of the Borrower and also involving detailed discussions and interactions, there may not a mechanism for devising standardised loan application format and as such acknowledgement to loan application may not be provided.

The Bank would give an acknowledgement for receipt of all retail loan applications, wherever applicable. Time-frame within which loan applications will be processed would be indicated in the acknowledgement of such applications.

The Bank would verify the loan applications within a reasonable period of time. If additional details / documents are required, it would intimate the borrowers upon scrutiny of documents.

In the case of all borrowers seeking loans, the Bank would convey in writing, the main reason/reasons which, in the opinion of the Bank after due consideration, have led to rejection of the loan applications.

Loan appraisal and terms/conditions

The Bank would ensure that there is proper assessment of credit application made by borrowers. The credit assessment would be carried out in accordance with internal credit risk policies and product programme parameters. Necessary due diligence would be exercised while appraising credit.

The Bank would convey to the borrower the credit limit along with the terms and conditions thereof and obtain the borrower's acceptance of these terms and conditions, given with his full knowledge on record. For credit cards, due acceptance of credit card by the customer would be deemed as an acceptance. Terms and conditions and other caveats governing credit facilities given by the Bank would be reduced in writing and duly certified by a Bank's official. A copy of the loan agreement along with a copy each of all enclosures quoted in the loan agreement may be furnished to the borrower if asked for.

The sanction letter or the loan agreement would stipulate if the credit facilities are solely at the discretion of the Bank. These may include approval or disallowance of facilities, such as drawings beyond the sanctioned limits, honouring cheques issued for the purpose other than

specifically agreed to in the credit sanction and disallowing drawing on a borrower account on its classification as a nonperforming asset or in the event of default or on account of non-compliance with the terms of sanction. The Bank would not have an obligation to meet further requirements of the borrowers on account of growth in business etc. without proper review of credit limits.

In the case of lending under consortium arrangement, the Bank would endeavour to evolve procedures to complete appraisal of proposals in a time bound manner to the extent feasible, and communicate its decisions on financing or otherwise within a reasonable time

Disbursement of loans including changes in terms and conditions

The Bank would ensure timely disbursement of loans sanctioned in conformity with the terms and conditions governing such sanction.

The Bank will give notice of any change in the terms and conditions including interest rates, service charges etc. The Bank would ensure that changes in interest rates and charges are effected only prospectively (unless otherwise required by regulation/law).

Post disbursement supervision

The Bank would carry out post-disbursement supervision in accordance with normal Banking practice, the terms of sanction, and the guidelines issued by the Reserve Bank of India from time to time.

Before taking a decision to recall / accelerate payment or performance under the agreement or seeking additional securities, the Bank would give notice to borrowers, as specified in the loan agreement or a reasonable period, if no such condition exists in the loan agreement.

The Bank would release all securities on receiving payment of loan or realisation of loan subject to any legitimate right or lien for any other claim that it may have against borrowers. If such right of set off is to be exercised, borrowers shall be given notice about the same with full particulars about the remaining claims and the provisions under which the Bank is entitled to retain the securities till the relevant claim is settled/paid.

General

The Bank would refrain from interference in the day-to-day affairs of the borrowers except for what is provided in the terms and conditions of the loan sanction documents (unless new information, not earlier disclosed by the borrower, has come to the notice of the Bank). However, this does not restrain Bank's right of recovery and enforcement of security under law including any proceedings as per laws.

The Bank shall not discriminate on grounds of sex, caste and religion in the matter of lending. However, this does not preclude the Bank from participating in credit-linked schemes framed for weaker sections of society.

In the matter of recovery of loans, the Bank would not resort to undue harassment or use of force

In case of receipt of request for transfer of borrowal account, either from the borrower or from a Bank/financial institution, which proposes to take- over the account, the consent or

otherwise i.e., objection of the Bank, if any, would be conveyed within 21 days from the date of receipt of request

Grievance Redressal Mechanism

In case of any complaint/grievance, the applicant/borrowers may contact the following:

Complaints / Grievances and Feedback / Suggestions

Banking Customers

Banking Customers can lodge complaint at Branch / Contact Centre as under:

- Register at Branch through complaint register.
- Contact the Branch Manager.
- **Banking Customers** - Call Contact Center on following nos.:
 - General Banking : 1860 500 5004 / 022 44066666 (Outside India)
 - Exclusive Banking : 1860 267 7777 / 022 4220 7777 (Outside India)
- Send email to Contact Centre at reachus@indusind.com
NRI customers may E-Mail us at nri@indusind.com
Exclusive customers may E-mail us at exclusive@indusind.com

In case, Branch / Contact Centre are unable to resolve the issue within 7 working days, Customers can escalate the same to the Regional Heads through Head - Customer Care as under:

- Email to customercare@indusind.com
- Write to Head - Customer Care at

Mr. Vishal Anand

Head - Customer Care
OPUS Center
47, Central Road, Opp. Tunga Paradise Hotel,
MIDC, Andheri (East),
Mumbai 400093

In case Customer doesn't receive a response from Head - Customer Care within 7 days, they may call/write to the Nodal Officer at the address/email/contact nos. provided below:

Ms. Anita Verghese

Executive Vice President & Principal Nodal Officer

IndusInd Bank Ltd.
701/801 Solitaire Corporate Park,
167, Guru Hargovindji Marg,
Andheri-Ghatkopar Link Road,
Chakala, Andheri (East), Mumbai - 400 093
E-mail: nodal.officer@indusind.com
Tel. No.: (022) 6641 2200, 6641 2319
Fax: (022) 6641 2318

Nodal Officer

Our Nodal Officer will endeavor to resolve the issue to the Complainant's satisfaction within 7 working days. In case, the complaint needs more time to examine, the complaint shall be acknowledged by explaining the need for more time to respond.

All unresolved cases will be referred to CCSO by Nodal Officer for further examination before sending the final response to the complainant.

CCSO (Internal Ombudsman)

CCSO will examine the complaints which are forwarded by Nodal Officer for independent review.

The final response to customer for such cases will be sent by the Bank only after examination by CCSO and the fact that the response has CCSO concurrence will be mentioned in the response to customer.

If the complaint is not resolved within 30 days from the lodgement of the complaint or if the complainant is not satisfied with the response, he/she can approach the office of the Banking Ombudsman, appointed by Reserve Bank of India.

We have displayed on our website and in all our branches a Notice explaining that we are covered under the Banking Ombudsman Scheme 2006 as amended upto July 01, 2017 of the Reserve Bank of India. The contact details of Regional Manager, Bank's Nodal Officer and Banking Ombudsman are prominently displayed on the notice board at branch. A copy of the Scheme is available at the Branches and availability of the Scheme is also displayed at the Branch Notice Board. The Scheme is also displayed on Bank's website. If a complainant has any matter that he/she would like to report to the Banking Ombudsman, he / she may contact the Branch Head for details.

The Bank will acknowledge receipt of such complaint within 3 days, and will ensure that a response is provided within a period of 7 days.

Disputes arising out of decisions of the Bank's functionaries would be disposed of at the next higher level within the Department concerned or at a central level in the Bank.