

Request for Proposal (RFP)
For engaging Direct Sales Agents (DSA)-Retired BOM Officers
for sourcing Housing Loans.

Bank Of Maharashtra _____ Zone is in process of appointing **Retired BOM Officers as DSA** for sourcing of Housing Loans. Applications are invited from the interested participants. Eligibility criteria, terms & conditions, code of conduct, application forms, etc. are illustrated below:

1. Eligible entities:

Retired officers of Bank Of Maharashtra.

1.1 Eligibility criterion:

- Maximum Age: Not more than 70 years.
- Should be local resident, and able to communicate effectively in local language e.g. Marathi / Hindi and English.
- Should be having phone facility.
- Should be having 2 wheeler / 4 wheeler.
- Should operate from his place. Bank will not provide any office.
- **One time clearance will be obtained from HRM department, H. O. as regards to credentials of the officer.**
- Preference will be given to officers who have work experience in credit department especially Retail Loans.

2. Fee Structure:

The fee structure to the DSAs (Retired BOM Officers) is be based on the volume of business and ticket size to make the activity cost effective as under -

Minimum ticket size: Rs. 15.00 Lakh

Minimum no.of cases per month: Three

2.1 Commission:

- 0.25% of the loan amount inclusive of service tax upto loan amount of Rs.50.00 Lakh.
- 0.30% of the loan amount inclusive of service tax for loan amount above Rs.50.00 Lakh.
- At the time of selection/ approval process, the applicant has to submit the expected business on the basis of which projected commission shall be worked out.
- The sourcing of housing loan proposals by DSAs(Retired BOM Officer) under government sponsored scheme will not be entitled for commission.
- TDS on commission will be applicable as per Income Tax rules.
- The commission will be payable on first disbursal of Loan.
- The approval of DSAs(Retired BOM Officers) will be for a maximum period of one year; hence the reference period for the assessment of Commission/Charges/ Service fee will be for a period of 12 months.
- After completion of 12 months the performance shall be reviewed for fresh agreement at that time.

3. Job profile of DSAs:

- Obtain leads on Home Loan requirements of individuals from various sources, viz. builders, municipal approvals, web sites, print media etc.
- Meet intending Home Loan borrowers at a place and time convenient to them and explain Home Loan product details.
- Fill in Home Loan applications and obtain all the requisite documents, and deliver these to the Branch for further processing.
- Follow up of the application till disbursement.

The role of DSAs-(Retired BOM Officers) is limited to the sourcing of proposal only. KYC verification, pre-sanction survey, appraisal, documentation, disbursement and Post- sanction visit in respect of Home Loans are to be done by the Branches.

4. Other terms & conditions:

4.1 Business target :

- The DSAs - (Retired BOM Officers) should bring in minimum three proposals per month worth Rs.50.00 lakh.
- If the DSA - (Retired BOM Officers) fail to bring in minimum business as above in 6 months his services will stand automatically terminated. But he will be paid commission for the proposals already mobilized.

4.2 Empanelment of DSAs will be purely on temporary basis.

4.3 Empanelment of DSAs -(Retired BOM Officers) will be done through entering into an Agreement cum Indemnity in Banks format and will be stamped in accordance with the Stamp Act in force in the State of _____. The cost of Stamps will be borne by the DSA-(Retired BOM Officer)

4.4 The DSA- (Retired BOM Officers) is bound to follow code of conduct (Annexure – I) or any other codes set by bank in this regard from time to time.

4.5 DSAs-(Retired BOM Officers) will be under the administrative control of the Zonal Offices.

4.6 The Zonal Managers will allocate branches in specific area of operation to DSA - (Retired BOM Officers) and nominate the Branch where the Home Loan Proposals sourced by the DSAs-(Retired BOM Officers) will be recorded.

4.7 A Photo **ID Card** will be issued by Zonal Office, which should invariably shown to prospective customers while visiting them.

4.8 The approval for appointment of DSAs/ DSA -(Retired BOM Officers) shall be for one year. The same shall be reviewed after one year for fresh agreement based on the guidelines that prevail at the time of renewal.

4.9 Zonal managers will hold quarterly Performance Reviews of DSAs (Retired BOM Officers).

4.10 The Branch heads of ELBs/ VLBs will also review the performance of DSAs (Retired BOM Officers) linked to their branches at monthly intervals.

Application form for engaging of Direct Selling Agents (DSAs) for housing loans is in Annexure-II.

Model Code of Conduct for DSAs-(Retired BOM Officers) :

1. Tele-calling a Prospect (a prospective customer):

A prospect is to be contacted for sourcing a bank product or bank related product only under the following circumstances:

- When prospect has expressed a desire to acquire a product through the Bank's Internet site/call centre/Branch or through the Relationship Manager at the bank or has been referred to by another prospect/customer or is an existing customer of the bank who has given consent for accepting calls on other products of the bank.
- When the prospect's name/telephone no/ address is available & has been taken from one of the lists/directories/databases approved by the DSA, after taking his/her consent.
- He should not call a person whose name/number is flagged in any "do not disturb" list made available to him/her

2. When you may contact a prospect on telephone.

Telephonic contact must normally be limited between 0930 Hrs and 1900 Hrs. However, it may be ensured that a prospect is contacted only when the call is not expected to inconvenience him/her. Calls earlier or later than the prescribed time period may be placed only when the prospect has expressly authorized DSA-(Retired BOM Officers) to do so either in writing or orally

3. Can the prospect's interest be discussed with anybody else?

DSA-(Retired BOM Officers) should respect a prospect's privacy. The prospect's interest may normally be discussed only with the prospect and any other individual/family member such as prospect's accountant/secretary /spouse, authorized by the prospect.

4. Leaving messages and contacting persons other than the prospect.

Calls must first be placed to the prospect. In the event the prospect is not available, a message may be left for him/her. The aim of the message should be to get the prospect to return the call or to check for a convenient time to call again. Ordinarily, such messages may be restricted to:

- Please leave a message that (Name of Officers) representing Bank of Maharashtra called and requested to call back at (phone number).
- As a general rule, the message must indicate that the purpose of the call is regarding selling or distributing a bank product of Bank of Maharashtra

5. No misleading statements/misrepresentations permitted

DSA_Retirec BOM Officer) should not -

- Mislead the prospect on any service / product offered;
- Mislead the prospect about his business, or falsely represent himself.
- Make any false / unauthorized commitment on behalf of Bank for any facility/service.

6. Telemarketing Etiquettes :

PRE CALL

- No calls prior to 0930 Hrs or post 1900 Hrs unless specifically requested – No serial dialing
- No calling on lists again & again once list is cleared.

DURING CALL

- Identify yourself, in which capacity you are calling
- Request permission to proceed
- If denied permission, apologize and politely disconnect
- State reason for your call
- Always offer to call back on landline, if call is made to a cell number
- Never interrupt or argue
- To the extent possible, talk in the language which is most comfortable to the prospect --Keep-the conversation limited to business matters
- Check for understanding of "Most Important Terms and Conditions" by the customer if he plans to buy the product
- Reconfirm next call or next visit details
- Provide your telephone no, bank Officers contact details if asked for by the customer.
- Thank the customer for his/her time

POST CALL

- Customers who have expressed their lack of interest for the offering should not be called for the next 3 months with the same offer
- Provide feedback to the bank on customers who have expressed their desire to be flagged "Do Not Disturb"
- Never call or entertain calls from customers regarding products already sold. Advise them to contact the Customer Service Staff of the bank.

7. Gifts or bribes

DSA-(Retired BOM Officer) must not accept gifts from prospects or gratification of any kind. Any **DSA-(Retired BOM Officer)** offered a bribe or payment of any kind by a customer must report the offer to his/her management.

8. Precautions to be taken on visits/ contacts

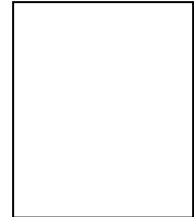
DSA-(Retired BOM Officer) should

- Respect personal space - maintain adequate distance from the prospect.
- Not enter the prospect's residence/office against his/her wishes;
- Not visit in large numbers - i.e. not more than one DSA-(Retired BOM Officer)
- Respect the prospect's privacy.
- If the prospect is not present and only family members/office persons are present at the time of the visit, he/she should end the visit with a request for the prospect to call back.
- Provide his/her telephone number, or the concerned bank Officers' contact details, if asked for by the customer.
- Limit discussions with the prospect to the business - Maintain a professional distance.

9. Other important aspects –

Appearance & Dress Code : DSA-(Retired BOM Officers) must be appropriately dressed.

**APPLICATION FORM FOR EMPANELEMENT OF DIRECT SELLING AGENTS
(DSAs- Retired BOM Officer) FOR SOURCING OF HOUSING LOAN PROPOSALS**



1. Name of the Retired BOM officer:
2. Age:
3. PF no. :
4. Date of Retirement :
5. Branch/Office of retirement :
6. Total Service in Officer Cadre (Give scale wise / year wise breakup) :

7. Any disciplinary action taken against you during service period with BOM : Y/N

8. Is there any legal case pending against you at any court of law : Y/N

9. Scale at the time of retirement:

10. PAN No: _____ (Submit copy of PAN card)

11. Contact No.: Mobile _____ Land line: _____

12. E-mail address:

13. Residential Address:

CITY _____ State _____ PIN CODE –

14. Office address (if any)

CITY _____ State _____ PIN CODE –

15. Specify your experience in Credit department while working in bank:

16. Whether any experience as DSA after retirement:

1. Name of Bank / FI/HFI
2. Experience Years:
3. No. of proposals scouted in latest financial year:
4. Amount of loan materialized from above proposals :

5. Commission earned from above :

17. Whether working with any other institution:

1. Name of Institution
2. Designation
3. Experience Years
4. Job Profile (Give brief description)

Financial standing:

1. Pension per month Rs.: _____/-
2. Other earnings Rs.: _____/- (Specify Source)
3. Income as per ITR for A.Y. 2013-14 _____
A.Y. 2014-15 _____
A.Y. 2015-16 _____
4. If any loan availed from Bank of Maharashtra give details.
5. Detail of vehicle you owned:
Registration No Make and Model

18. In case you are suffering from any critical illness give details :

19. Any other information

20. Declaration :

I hereby declare that the above information is true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein immediately.

In case any of the above information is found to be false or untrue or misleading or misrepresenting I am aware that I will be held liable for it.

Signature of the Retired BOM Officer