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प्रधान कार्यालय: लोकमंगल  
1501, शिवाजीनगर, पुणे-411005



**BANK OF MAHARASHTRA**  
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AX1/CREDIT PRIORITY/RETAIL/DSA/Cir. No. /2015-16

10<sup>th</sup> February, 2016

## **ALL BRANCHES, CPCs AND OFFICES OF THE BANK**

### **Sub: Revised Policy for Engaging Direct Sales Agents (DSAs) and DSA-(Retired BOM Officers) for sourcing of Housing Loans**

Majority of PSBs and Private Banks are engaging the services of Direct Sales Agent (DSAs) for sourcing of proposals under retail segment especially Housing and Car Loans. Bank has already placed well defined policy on sourcing of housing loan proposals through Direct Sales Agents (DSAs) in selected Zones functioning in Mumbai, Pune, Delhi and Bengaluru cities vide Cir. No.AX1/PSRC/Cir.10/13-14 dated June 27, 2013. However, there was no appropriate response from these zones for the reasons that the fee structure is not comparable with private players besides restriction to appoint builders & their associates only. Further the scheme was applicable to select zones.

In view of the suggestions received from various zones during the recently held Zonal Head Conference and present competitive market scenario, the top management has approved the revision in existing policy for engaging DSAs in respect of coverage, eligibility, commission structure, cap on ticket size and engaging BOM retired officers as DSA-(Retired BOM Officers).

#### **A. Policy for Engaging DSAs (Direct Sales Agents/ Associates)**

##### **1. Eligible entities:**

- (i) Registered partnership firms and proprietorship firms.
- (ii) Public / Private Companies.

##### **1.1 Selection criteria:**

- Preference shall be given to engage Builders and their Associate firms as DSAs for Housing Loans.
- The DSA should have team of executives/ persons sufficient to cover all branches in the City / Area of operation where the DSA is proposed to be engaged. The number of persons in the team should also commensurate with the business assurance made by the DSA. The sanctioning authority should make proper analysis based on both the factors before considering any proposals and accordingly put a condition to deploy minimum required number of persons in its sanction. A clause to this effect shall also be incorporated in Agreement.
- The DSA should have an experience of working for at least three years.
- It should be on the panel of at least two Banks/ Financial institutions.
- The Service Provider's KYC compliance along with details on capacity and ability to perform the outsourced activities effectively is to be verified. Zonal Offices are required to collect the details/ documents of the firm/ companies along with the enrolment form.
- Registration Certificate of the Firm / Partnership Deed / M&AOA in case of Private Public Companies along with the KYC details of the Proprietor / Partners / Directors etc.
- Details of existing tie-up arrangements with other Financial Institutions if any,

along with relevant business performance details for the past 2 years in similar activity.

- Audited financial statements of the firm / company for the past 3 years.
- Copies of PAN Card, TAN Registration etc.
- Report on due diligence carried out on the proposed Service Provider to be appointed as DSA by the respective Zonal Office.

**2. Coverage:** All Zones of the Bank.

**3. Fee Structure:**

The fee structure to the DSA will be based on the volume of business and ticket size to make the activity cost effective as under -

**Minimum ticket size:** Rs. 20.00 Lakh

**Commission:**

- 0.30% of the loan amount inclusive of service tax upto loan amount of Rs.50.00 Lakh.
- 0.35% 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 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 disbursement of Loan.
- The approval of DSA 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.

**4. Expenses**

Remuneration to DSAs will be paid by the Zonal Offices after approval by Head Office. The remuneration payable to DSAs will be sanctioned by competent authorities as per delegated powers under the outsourcing policy.

**5. 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 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/CPCs.**

**The DSAs and their employees are bound to follow code of conduct (Annexure – I) set by bank in this regard.**

## **6. Other terms & conditions:**

### **6.1 Business target:**

While no minimum target is stipulated, the DSAs should be impressed upon to bring in business in terms of proposals worth Rs.2.00 Crore per month. If the DSA fails 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.

### **6.2 Terms of empanelment:**

#### **Evaluating the capability of the DSAs:**

Due diligence shall be performed to assess the capability of the DSA to comply with the obligations of the agreement. Due diligence shall take into consideration qualitative and quantitative, financial, operational and reputational factors.

Zonal Office / CPC will carry out due diligence in respect of shortlisted DSAs. Due diligence shall involve an evaluation of all available information about the service provider, including but not limited to: -

- 1) Independent market report of the DSAs.
- 2) Confidential report should be obtained from the Banks/ FIs where the DSA is already empanelled.
- 3) KYC compliance of DSAs and office bearer, Key Persons of DSAs.
- 4) CIBIL report / RBI defaulter list should be referred.
- 5) Past experience and competence to implement and support the proposed activity over the contracted period;
- 6) Financial soundness and ability to service commitments even under adverse conditions;
- 7) Business reputation and culture, compliance, complaints and outstanding or potential Litigation shall be assessed by collecting reference / experience certificates in this line of business.
- 8) Ensuring due diligence by service provider of its employees who would be performing the DSA functions.
- 9) Any other tool to ascertain credibility, past performance and reputation of the DSAs, their local standing and reputation.

#### **Procedure to appoint DSAs:**

- 1) Zonal Offices are required to issue a brief advertisement in the respective local print media informing about Bank's proposal to appoint DSAs for selling Housing Loans. The same advertisement should be got uploaded on our website along with application format (Annexure-II) by the intending Zones.
- 2) Interested parties will be required to go through the website and take a print of the RFP and apply and submit applications to the concerned Zonal Office of the Bank in response to the advertisement given by the Zonal Offices.
- 3) The Zonal Office then interview and negotiate with the party on the commitment of business to be mobilized by the DSA.
- 4) After completion of KYC and Due Diligence process the note shall be put up to the respective ZLCC of ZM for necessary approval.
- 5) If found suitable, ZLCC of Zonal Manager shall empanel the DSAs for sourcing of Home Loan proposals.

- 6) Upon approval / sanction of ZLCC of ZM, the Zonal Offices shall enter into a tie-up with the DSA and sign the necessary agreement with the DSA.
- 7) Empanelment of DSAs will be purely on temporary basis.

Empanelment of DSAs will be done through entering into an Agreement cum Indemnity instead of exchange of a letter. The Agreement cum Indemnity should cover all the clauses mentioned in Annexure-III besides all other terms and conditions and be stamped in accordance with the Stamp Act in force in the respective State. The draft agreement cum indemnity shall be got approved from legal department, H.O. and will be circulated to the field offices.

### **6.3 Training:**

Employees and officials of all newly engaged DSAs will undergo “One Day Training” at CPCs. CPCs are required to educate them about our Products, Processes and the basics of Marketing. The salient features of Margin, LTV, EMI, calculation of Loan Eligibility, Unihome coverage, Tax benefits etc. should be clearly explained to them. It will be the responsibility of the Zonal Heads to ensure that all employees of newly engaged DSAs undergo such training sessions.

All employees of newly engaged DSAs will be attached to Relationship Managers / CPC official for one week for handholding purpose.

### **6.4 Administrative control:**

- DSAs will be under the administrative control of the Zonal Offices. The Zonal Managers will also be responsible for deployment and monitoring of their performance.
- The Zonal Managers will allocate specific area of operation to each DSA and identify select Branches where the Home Loan Proposals sourced by the DSAs will be recorded. DSAs will also be attached to approved Builders to source Home Loan proposals related to their projects where (a) Marketing Associates have not been appointed or (b) No Relationship Manager from Br / ZO has been identified.
- Zonal Office to ensure that the Branch identified for allocation to DSAs has adequate infrastructure and manpower to handle inflow of proposals sourced by DSA and the TAT of one week is ensured for Housing Loan proposals.
- Zonal Office to ensure that the CPCs are provided adequate infrastructure and manpower to handle inflow of proposals sourced by DSAs and the TAT of one week is ensured for Housing Loan proposals.
- Zonal Office will maintain DSAs Empanelment register. Entries made in the register should be authenticated by the Chief Manager or any other Officers authorized for this purpose. Zonal Office will send a communication to Branches advising details of DSAs identified for the Branch along with details of their employees.
- Zonal Office shall compulsorily issue a **Photo ID Card to TME/BDE/DSE/Marketing executives of DSAs** and maintain a issue register at ZO. The Photograph and signature should be authenticated jointly by the appropriate authority of ZO and authorized officials of DSAs.

## **B. Policy for Engaging Direct Sales Associates-Retired BOM Officers (DSAs-Retired BOM Officers):**

With a view to improving our market presence in competition with the DSAs deployed by the Private Sector Banks and HFCs, it is also decided to engage retired officers of our bank for sourcing Home Loan proposals on the following terms.

**1. Eligible entities:** Retired Officers of Bank of Maharashtra

**2. Eligibility Criterion:**

- Maximum Age: Not more than 70 years.
- Should be local resident, and able to communicate effectively in local language e.g. Marathi / Punjabi / Hindi etc. 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 to be obtained from HRM department, H. O. as regards to credentials of the officer.**
- Preference should be given to officers who have work experience in credit department especially Retail Loans.

**3. Coverage:**

All Zones of the Bank.

**4. Fee Structure:**

The fee structure to the DSAs (Retired BOM Officers) is proposed based upon 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

**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 above loan amount of 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 Officers) under government sponsored scheme will not be entitled for commission.
  - TDS on commission will be applicable as per IT rules.
  - The commission will be payable on first disbursement of Loan.
  - The approval of DSA-(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.

### **Evaluating the capability of the DSAs-(Retired BOM Officers):**

Due diligence shall be performed to assess the capability of the DSA-(Retired BOM Officers) to comply with the obligations of the agreement. Due diligence shall take into consideration qualitative and quantitative, financial, operational and reputational factors.

Zonal Office / CPC will carry out due diligence in respect of shortlisted DSAs-(Retired BOM Officers). Due diligence shall involve an evaluation of all available information about the Officer, including but not limited to: -

- Independent market report of the DSA-(Retired BOM Officers)
- CIBIL report should be referred.
- Past experience and competence to implement and support the proposed activity over the contracted period;
- Financial and health soundness and ability to service commitments even under adverse conditions.

### **Procedure to appoint DSAs-(Retired BOM Officers):**

1. Zonal Offices are required to issue a brief advertisement in the respective local print media informing about Bank's proposal to appoint DSAs-(Retired BOM Officers) for selling Housing Loans alternatively display a notice at all branches for the same. The same advertisement/notice should be got uploaded on our website along with application format (Annexure-II) by the intending Zones.
2. Interested Retired BOM Officers will be required to go through the website and take a print of the application form and apply and submit to the concerned Zonal Office of the Bank in response to the advertisement/notice given by the Zonal Offices.
3. The Zonal Office then interview and negotiate with the Retired BOM Officer on the commitment of business to be mobilized by the DSA-(Retired BOM Officers).
4. After completion of KYC and Due Diligence process the note shall be then put up to the respective ZLCC of ZM for necessary sanction.
5. If found suitable, ZLCC of Zonal Manager shall empanel the DSAs-(Retired BOM Officers) for sourcing of Home Loan proposals.
6. Upon approval / sanction of ZLCC of ZM, the Zonal Offices shall enter into a tie-up with the DSA-(Retired BOM Officers) and sign the necessary agreement with the DSA.
7. Empanelment of DSA-(Retired BOM Officers) will be purely on temporary basis.

### **5. Remuneration:**

Remuneration to DSAs -(Retired BOM Officers) will be paid by the Zonal Offices after approval by Head Office. The remuneration payable to DSAs -(Retired BOM Officers) will be sanctioned by competent authorities as per delegated powers under the outsourcing policy.

### **6. Other terms & conditions:**

#### **6.1 Job profile of DSAs - (Retired BOM Officers):**

- 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.**

**The DSAs - (Retired BOM Officers) is bound to follow code of conduct (Annexure - I)**

## **6.2 Business target for DSAs - (Retired BOM Officers) :**

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.

Empanelment of DSAs -(Retired BOM Officers) will be done through entering into an Agreement cum Indemnity instead of exchange of a letter. The Agreement cum Indemnity should cover the clauses mentioned above and be stamped in accordance with the Stamp Act in force in the respective State. The draft agreement cum indemnity shall be got approved from legal department, H.O. and will be circulated to the field offices.

## **6.4 Training:**

- DSAs-(Retired BOM Officers) will undergo “One Day Training” at CPCs. CPCs are required to educate them about our Products, Processes and the basics of Marketing. The salient features of Margin, LTV, EMI, calculation of Loan Eligibility, Unihome coverage, Tax benefits etc. should be clearly explained to them. It will be the responsibility of the Zonal Heads to ensure that all newly engaged DSAs--(Retired BOM Officers) undergo such training sessions.
- All newly engaged DSAs - (Retired BOM Officers) will be attached to Relationship Managers / CPC official for one week for handholding purpose.

## **6.5 Administrative control:**

- DSAs-(Retired BOM Officers) will be under the administrative control of the Zonal Offices. The Zonal Managers will also be responsible for deployment and monitoring of their performance.
- The Zonal Managers will allocate specific area of operation to each DSA -(Retired BOM Officers) and identify select Branches where the Home Loan Proposals sourced by the DSAs-(Retired BOM Officers) will be recorded.
- Zonal Office to ensure that the Branch identified for allocation to DSAs-(Retired BOM Officers) has adequate infrastructure and manpower to handle inflow of proposals sourced by DSAs-(Retired BOM Officers).
- Zonal Office to ensure that the CPCs are provided adequate infrastructure and manpower to handle inflow of proposals sourced by DSAs-(Retired BOM Officers) and the TAT of one week is ensured for Housing Loan proposals.

- Zonal Office will maintain DSAs-(Retired BOM Officers) Empanelment register. Entries made in the register should be authenticated by the Chief Manager or any other Officer authorized for this purpose. Zonal Office will send a communication to Branches advising details of DSAs-(Retired BOM Officers) identified for them.
- Zonal Office shall compulsorily issue a **Photo ID Card to DSAs-(Retired BOM Officers)** and maintain a issue register at ZO. The Photograph and signature should be authenticated by the appropriate authority.

**Performance review of DSAs/ DSA (Retired BOM Officers):**

- 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 prevails at the time of renewal.
- Zonal managers will hold quarterly Performance Reviews of all DSAs/ DSA (Retired BOM Officers). Such occasions could be utilized also for dissemination of Bank's latest initiatives, campaigns, etc and gather feedback/ market information from DSAs/ DSAs (Retired BOM Officers). CPC officials could also educate DSAs/ DSAs (Retired BOM Officers) about shortcomings detected in proposals sourced by them.
- The Branch heads of ELBs/ VLBs should also review the performance of DSAs/ DSAs (Retired BOM Officers) linked to their branches at monthly intervals. The DSAs/ DSAs (Retired BOM Officers) failing to achieve the minimum business performance will be depaneled by ZO, if deemed necessary.
- Sanctioning authority should take decision strictly on merit of each case and not ignore any aspect of due diligence as per eligibility norms just because the proposals are sourced by DSAs/ DSA (Retired BOM Officers). Once the proposals submitted by DSAs/ DSA (Retired BOM Officers) with all papers, all communications/queries should be addressed to applicants.

**Obligations to customers:**

Bank would be responsible for the actions of its service provider including DSAs/ DSA (Retired BOM Officers) and the confidentiality of information pertaining to the customers that is available with the service provider. Therefore, the branches/ field offices shall retain ultimate control of the outsourced activity.

**It should be ensured that the proposed outsourcing does not diminish bank's ability to fulfil its obligations to customers. Zonal Offices should ensure that outsourcing arrangements do not affect the rights of a customer against the Bank, including the ability of the customer to obtain redressal as applicable under relevant laws.**

**Confidentiality and Security:**

Zonal Offices should seek to ensure the preservation and protection of the security and confidentiality of customer information in the custody or possession of the service provider in the following manner:

Access to customer information by staff of the service provider should be limited to those areas where, the information is required in order to perform the outsourced functions.

The Zonal Offices shall ensure that the service provider is able to isolate and clearly identify



the bank's customer information, documents, records and assets to protect the confidentiality of the information. In instances, where service provider acts as an outsourcing agent for multiple banks, care should be taken to build strong safeguards so that there is no co-mingling of information/documents, records and assets.

Zonal Offices shall review and monitor the security practices and control processes of the service provider on a regular basis. In the event of any security breaches, the Bank would be liable to its customers for any damage. The ZO should immediately report to the Head Office of such instances, for immediate corrective actions.

#### **Code of Conduct:**

The Direct Sales Associate / Agent (DSA) Code of Conduct shall be adopted and included as a part of the agreement between the Bank and the DSA Establishment and DSA Retired BOM Officers. This code shall apply to all persons employed by the DSA and DSA (Retired BOM Officers) who would be involved in marketing and distribution of our Bank's Housing Loan products.

The DSA and its Tele Marketing Executives (TMEs) and field sale personnel, i.e. Business Development Executives (BDEs) and DSA-Retired BOM Officers must agree to abide by the Code prior to undertaking any direct marketing operation on behalf of the Bank. Any TME/BDE/DSA-Retired BOM Officers found to be violating this code will be blacklisted and the DSA will report such action taken to the Bank from time to time. Failure to comply with this requirement shall result in permanent termination of the business tie-up of the DSA/ DSA-Retired BOM Officers with the Bank and may even lead to permanent black listing of DSAs by the industry.

To ensure that the TMEs, BDEs and DSA (Retired BOM Officers) adhere to the terms & conditions of this Code of Conduct. The detail Code of Conduct for Tele Marketing Executives (TMEs) and Business Development Executives (BDEs) including DSA (Retired BOM Officers) is enclosed as Annexure-1.

#### **Reporting requirements:**

Zonal Offices shall immediately notify the Head Office in the event of any breach of security and leakage of confidential customer related information by the service provider.

If a service provider's services are terminated by the Bank on the following grounds, it should be informed to the Head Office as the same information is needed to be informed to IBA.

1. Submission of forged/fake documents indicating dishonesty & lack of integrity.
2. Leakage of customer data.
3. Failure to meet statutory liabilities as such liabilities could fall on the bank as principals.
4. Involvement in malpractice/misrepresentation/frauds.
5. Any other act detrimental to the interest of the customer and / or the Bank.

All the Zonal Offices and CPCs are advised to start process as per revised policy to engage eligible DSAs/ DSA (Retired BOM Officers) and mobilize maximum business under Housing Loans to shore up our retail portfolio.

Yours faithfully,

(Vasant Mhaske)  
Dy General Manager  
Credit Priority

(R H Phadnis)  
General Manager  
FMA , IRM & Corporate Strategies

**Model Code of Conduct for DSAs and DSA- (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 Manager/Team leader, 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 TME/BDE/DSA-(Retired BOM Officers) to do so either in writing or orally

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

DSAs/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**

TME/BDE/DSA-(Retired BOM Officers) should not -

- Mislead the prospect on any service / product offered;
- Mislead the prospect about their business or organization's name, or falsely represent themselves.
- 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 unless list is cleared by team leader

### DURING CALL

- Identify yourself, your company and your principal
- 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, your supervisor's name or your 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

**TME/BDE's /DSA-(Retired BOM Officers)** must not accept gifts from prospects or gratification of any kind. Any TME/BDE / **DSA-(Retired BOM Officers)** 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

### **BDE/DSA-(Retired BOM Officers) 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 BDE and one supervisor, if required.
- 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, supervisor's name or the concerned bank Officers's contact details, if asked for by the customer.
- Limit discussions with the prospect to the business - Maintain a professional distance.

### 8. Other important aspects –

**Appearance & Dress Code : BDE's/DSA-(Retired BOM Officers)** must be appropriately dressed.

Annexure-II

**APPLICATION FORM FOR EMPANELEMENT OF DIRECT SELLING AGENTS  
(DSAs) FOR HOUSING LAONS**

1. Name of Organization :
2. Constitution : Sole Proprietorship /Partnership/ Company  
**(Please enclose Registration Certificate of the Firm / Partnership Deed / M&AOA in case of Private /Public Limited Companies etc. as applicable.)**

3. Business Address :

\_\_\_\_\_

\_\_\_\_\_

CITY \_\_\_\_\_ State \_\_\_\_\_ PIN CODE -

Telephone No.                      Fax No.                      Mobile No of Key Person

Email Address :                      Website :

4. PAN NO / TAN NO / DIN NO :  
( Enclose Copy of relevant ID )

5. Details of Existing Bankers :

7. Premise Ownership :                      Owned / Rented / Carpet Area

8. Proprietor/Partners/Managing Partner/Managing Directors' with Residential Address:

\_\_\_\_\_

\_\_\_\_\_

CITY \_\_\_\_\_ State \_\_\_\_\_ PIN CODE -

PAN NO -

Address Proof -

(Enclose Copies of PAN / Address Proof)

( Use additional sheets if required )

9. Profile of Proprietor/Partners/Managing Partner/Managing Directors'

10. Names and qualifications of the Promoters

- a) \_\_\_\_\_
- b) \_\_\_\_\_
- c) \_\_\_\_\_
- d) \_\_\_\_\_

**Note: kindly Enclose last 3 year ITRs of the Proprietor / Partners / Directors of the firm/company**

11. Financial Standing :

Particulars	31.03.201_ Audited	31.03.201_ Audited	31.03.201_ Audited
Net Sales			
Net Profit after Tax			
Depreciation			
Cash Accruals			
Tangible Net Worth			

**(Enclose copies of Audited Balance Sheet/Profit& Loss Statement for the last 3 years)**

12. Details of 'experience as DSA of Other Banks'

- 1. Name of Bank/FI/HFI/Builders :  
Since When empanelled :  
Line of business :  
Housing Loan Proposals mobilized during last two years :  
Average Ticket Size :  
Commission rate :
- 2. Name of Bank/FI/HFI/Builders :  
Since When empanelled :  
Line of business :  
Housing Loan Proposals mobilized during last two years:  
Average Ticket Size :  
Commission rate :

**(Applicant must be empanelled with minimum two Bank/FI/HFI/Builders. If**

**empanelled with multiple Bank/FI/HFI/Builders encloses additional sheets and supporting documents)**

13. References : Industry / Market reference ( Minimum 2 )

**(Other than Banks/FIs/HFIs/Builders where empanelled as DSA )**

- a) Name of the associate :  
 Constitution :  
 Line of Business :  
 Name & telephone number of contact person :
- b) Name of the associate :  
 Constitution :  
 Line of Business :  
 Name & telephone number of contact person :

14. Minimum Assured Business

- a. No of Proposals per month :  
 b. Loan amount per month (Rs.in Lakh) :  
 c. No of Proposals during first six months :  
 d. Loan amount during first six months (Rs. in Lakh) :

15. (a) Employee Details of DSA:

Sales / Marketing Executives	Tele Calling Employees	Others	Total Staff

(b) Personal Details of the Employees:

Name of the Employee:

Contact No.:

Email Address:

Qualification:

Residential Address:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

CITY \_\_\_\_\_ State \_\_\_\_\_ PIN CODE -

PAN NO

Whether Owns CAR / Two Wheeler -

Annual Income -

Details of Previous Employer -

Reasons if any for discontinuing from previous Employer -

Last 3 Months Performance:

Total Leads Generated	Total Business Mobilised

**(Please enclose above details for all Employees proposed to be mapped with our Bank)**

16. Any other information

Certified that the above information is true and correct.

(Seal and Signature of Proprietor/Partners/Managing Partner/Managing Director/CEO )

**Key Provisions of the contract - DSAs/DSA-(Retired BOM Officials)**

Some of the key provisions of the contract would be:-

- (i) The contract shall neither prevent nor impede the Bank from meeting its respective regulatory obligations, nor the regulator from exercising its regulatory powers.
- (ii) The Bank shall ensure that it has the ability to access all books, records and information relevant to the outsourced activity of the service provider.
- (iii) The contract should provide for the continuous monitoring and assessment of the service provider by the Bank so that any necessary corrective measures can be taken immediately.
- (iv) A termination clause and minimum periods to execute a termination provision, if deemed necessary, shall be included. The latter would allow the outsourced services to be transferred to another service provider or to bring the outsourced activity back in-house, if required. Such a clause should also include provisions relating to the responsibilities of the service provider after the termination of the contract.
- (v) The contract should clearly define what activities are going to be outsourced including appropriate service and performance standards.
- (vi) In appropriate cases the contract should provide for the prior approval/ consent by the Bank of the use of subcontractors by the service provider for all or part of a serviced activity or activity being delivered. More generally, the contract should provide the Bank with the ability to maintain a similar control over the risks when a service provider outsources to other third parties as in the original direct outsourcing arrangements.
- (vii) Controls to ensure customer data confidentiality and service providers' liability in case of breach of security and leakage of confidential customer related information.
- (viii) Contingency plans to ensure business continuity.
- (ix) Provide the Bank with the right to conduct audits, IS audits, on the service provider whether by its internal or external auditors, or by agents appointed to act on its behalf and to obtain copies of any audit or review reports and findings made on the service provider in conjunction with the services performed for the Bank.
- (x) Outsourcing agreements shall include clauses to allow the Reserve Bank of India or persons authorized by it to access the Bank's documents, records of transactions, and other necessary information given to, stored or processed by the service provider within a reasonable time.
- (xi) Outsourcing agreement shall also include clause to recognize the right of the Reserve Bank of India to cause an inspection to be made of a service provider of a Bank and its books and account by one or more of its Officers or employees or other persons.
- (xii) The outsourcing agreement shall also provide that confidentiality of customer's information should be maintained even after the contract expires or gets terminated.
- (xiii) The outsourcing agreement shall provide for the preservation of documents and data by service provider in accordance with the legal/ regulatory obligation of the bank in this regard.



- (xiv) The outsourcing agreement shall also include clause to indemnify the Bank and undertake to keep the Bank fully saved and indemnified against any loss, action or claim arising out of or in respect of any misconduct, fraud, misbehavior or violation of any laws committed by the Service Provider (SP) or its employees/ agents/ persons employed. Any action taken against the Bank in respect of the said services provided by the SP shall be effectively defended by the SP at his/ their/ its own costs and expenses. The SP shall render all the help and cooperation in defending any action against the bank and the Bank shall also be fully saved and indemnified in respect of the cost and expenses of defending such action.
- (xv) The SP shall obtain necessary licenses, consents, permissions and shall abide by and comply with all the legal provisions in connection with providing the services hereunder, and especially shall comply with the provisions of all labour laws such as Contract Labour (Regulation & Abolition) Act 1970, Minimum Wages Act, EPF Act, the respective Security Guards Acts and shall ensure that no liability is attached to the Bank in any manner. The SP shall also give indemnity in respect. of observing all the legal provisions and shall keep the Bank fully saved and indemnified in respect of any action, claim, loss arising out of violation of any provisions of the laws.
- (xvi) The agreement shall contain the clause of fidelity bond for maintaining the secrecy.
- (xvii) Any other material issue unique to the outsourcing arrangement shall be meaningfully addressed in the agreement.