

**Model Code of Conduct for Direct Selling Agents (DSAs)/
Direct Marketing Agents (DMAs) of
Family Home Finance Private Limited (FHFPL)**

Adopted/ Amendment	Board Meeting Date(s)	Version No.
Adoption of the Policy	April 25, 2018	1.0
Amendment of the Policy	December 04, 2023	1.1
Amendment of the Policy	July 25, 2025	1.2
Amendment of the Policy	July 29, 2026	1.3

Last reviewed on July 29, 2026

1. Preamble

The Model Code of Conduct for the Direct Selling Agents (“**DSAs**”) / Direct Marketing Agents (“**DMAs**”) is a code of conduct for adoption and implementation by DSAs/ DMAs while operating as agents of Family Home Finance Private Limited (“**FHFPL**”/ “**Company**”) for the purpose of selling and marketing the products offered by the Company. .

2. Regulatory Framework

This Code of Conduct is framed by Family Home Finance Private Limited (“**FHFPL**”/ “**Company**”), on the basis of the Model Code of Conduct for DSAs/ DMAs prescribed in the Fair Practices Code of the Reserve Bank of India (Housing Finance Companies) Directions, 2025 (the “**HFC Directions**”). It shall be read with, and administered in accordance with, those Directions and the Reserve Bank of India (Non-Banking Financial Companies – Managing Risks in Outsourcing) Directions, 2025 (the “**Outsourcing Directions**”), the Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 (the “**Responsible Business Conduct Directions**”) and the Reserve Bank of India (Non-Banking Financial Companies – Know Your Customer) Directions, 2025 (the “**KYC Directions**”), each as amended from time to time; the HFC Directions, the Outsourcing Directions, the Responsible Business Conduct Directions and the KYC Directions, jointly being referred to as the RBI Directions.

The engagement of a DSA/ DMA to market and source the Company’s products is an outsourcing of a financial service. Outsourcing does not diminish FHFPL’s obligations, including its obligations to its customers, to the RBI and to the NHB, and the Board of Directors and Senior Management retain the ultimate responsibility for the activity outsourced. Under the Outsourcing Directions FHFPL is responsible for the acts and omissions of its DSAs/ DMAs and for the confidentiality of the customer information available with them, and it retains ultimate control of the outsourced activity.

3. Applicability

Upon adoption and inclusion as part of agreement between FHFPL and the DSA/ DMA, this Code will apply to all persons/ legal entity(s) involved in the marketing and distribution of any loan or other financial products or services of the Company. The DSA/ DMA or/and its employees/ representatives must agree to abide by this code prior to undertaking any direct marketing operation and distribution on behalf of the FHFPL. Any employee/ representative of DSA/DMA found to be violating this code may be blacklisted by the concerned DSA/DMA and any such action taken must be reported to FHFPL from time to time by the concerned DSA/ DMA. Failure to comply with this requirement may result in permanent termination of business of DSA/ DMA with the Company and may even lead to permanent blacklisting. A declaration-cum-undertaking to be given by DSA/

DMA to FHFPL and be obtained from its employees/ representatives by the DSA/ DMA before assigning them duties is annexed to this Code as **Annex-1**.

4. Tele-calling a Prospect (a prospective customer)

3.1 Unsolicited Commercial Communications-National Do Not Call Registry (NCND)-

FHFPL shall-

- a) Not engage Telemarketers (DSAs / DMAs) who do not have any valid registration certificate from Department of Telecommunication (“DoT”), Government of India, as telemarketers; HFCs shall engage only those telemarketers who are registered in terms of the guidelines issued by TRAI, from time to time, for all their promotional / telemarketing activities.
- b) Furnish the list of Telemarketers (DSAs / DMAs) engaged by them along with the registered telephone numbers being used by them for making telemarketing calls to TRAI; and
- c) Ensure that all agents presently engaged by them register themselves with DoT as telemarketers.

4.2 A prospect is to be contacted for sourcing an product / service offered by FHFPL or related product /service only under the following circumstances:

- a) When a prospect has expressed his/ her desire to acquire any loan or other financial product or services through the Company’s internet site/ call center/ branch visit or through the relationship manager of the Company or has been referred to by another prospect/ customer or is an existing customer of the Company who has given consent for accepting calls on other products/ services of FHFPL.
- b) When the prospect’s name/ telephone number/ address is available and obtained after taking his/ her explicit consent on a separate document.

4.3 DSA/ DMA or/and its employees / representatives should not call a person whose name / number is flagged in any “**Do Not Disturb**” list made available to him/ her.

5. When you may contact a prospect on telephone or personal visit

- a) Representatives of DSA/ DMA must introduce themselves and must share their contact details through message or any other written mode including his/ her name, contact number, name of the DMA/ DSA agency they are employed with and the HFC they are representing before calling the prospect.

- b) Telephonic contact must normally be between 09:30 hours and 19:00 hours. However, it may be ensured that a prospect is contacted only when the call is not expected to inconvenience him/her.
- c) Calls earlier or later than the prescribed time period may be placed only when the prospect has expressly authorized the DSA/ DMA or/and its employees/ representatives to do so either in writing or orally.
- d) Residence / business /office address visit must normally be limited between 09:30 hours and 19:00 hours. Visit earlier or later than the prescribed time period may be made only when prospect has expressly authorized DSA/DMA or/and its employees / representatives to do so either in writing or orally.

6. Respect prospect's privacy

DSA/ DMA or/and its employees/ representatives should respect a prospect's privacy and his/her interest may normally be discussed only with the prospect and with any other individual/ family member such as prospect's accountant/ secretary/ spouse only when authorized to do so by the prospect.

7. Leaving messages and contacting persons other than the prospect

Calls must first be placed directly to the prospect. If 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 XXXXXX (name of officer) representing YYYYYY (name of the HFC) called and requested to call back at ZZZZZZ (phone number)"*. As a general rule, the message must indicate that the purpose of the call is regarding selling or distributing a product of an HFC.

8. No misleading statements/misrepresentations permitted

DSA/ DMA or/and its employees/representative should not:

- a) Mislead the prospect about any product /service offered by FHFPL by proving incorrect information;
- b) Mislead the prospect about their business or organization's name or falsely represent

themselves as FHFPL employee;

- c) Make any false/ unauthorized commitment on behalf of FHFPL for any facility/ loan/ service.

9. Telemarketing Etiquettes

PRE-CALL

- a) No calls prior to 09:30 hours or post 19:00 hours unless specifically requested;
- b) No serial calling;
- c) No calling on lists unless list is cleared by the DSA/DMA leader.

DURING CALL

- a) Identify yourself, your company and your principal;
- b) Request permission to proceed;
- c) If denied permission, apologize and politely disconnect;
- d) State reason for your call;
- e) Always offer to call back on landline, if call is made to a cell number;
- f) Never interrupt or argue;
- g) To the extent possible, talk in the language which is most comfortable to the prospect/ customer;
- h) Keep the conversation limited to business matters;
- i) Check for understanding of “Most Important Terms and Conditions” by the prospect/ customer if he plans to buy the product;
- j) Reconfirm next call or next visit details;
- k) Provide your telephone no, your supervisor’s name or the HFC’s officer contact details if asked for by the prospect / customer;
- l) Thank the prospect /customer for his/her time.

POST CALL

- a) Prospects/ customers who have expressed their lack of interest for the offering should not be called for the next 3 months with the same offer;
- b) Provide feedback to the Company on prospects/ customers who have expressed their desire to be flagged “**Do Not Disturb**”;
- c) Never call or entertain calls from customers regarding products already sold. Advise them to contact the customer service staff of FHFPL directly.

10. Gifts or Bribes

DSA/DMA or/and its employees / representative will:

- a) Not accept gifts or bribes of any kind from prospects/customers. Further, if he/she is offered a bribe or payment of any kind by the prospect/customer, it must be reported to his/her management.
- b) Not offer any gifts/ gratitude in cash or in kind to the prospect/customer to solicit business.

11. Precautions to be taken on visits/contacts

DSA/DMA or/and its employees/representatives should:

- a) Respect personal space, maintain adequate distance from the prospect / customer;
- b) Ensure that prospect / customer is not visited within a period of 3 months of expression of lack of interest for the offering by him/her.
- c) Not enter the prospect's/customer's residence/office against his/her wishes;
- d) Prospect's/customer's residence/business is visited by not more than one employee/representative of DSA / DMA and one supervisor, if required;
- e) Respect the prospect's privacy;
- f) End the visit with a request for the prospect to call back, if the prospect/customer is not present and only family members/office persons are present at the time of the visit;
- g) Provide his/her telephone number, name of the supervisor or the concerned HFC officer's contact details, if asked for by the prospect/customer; and
- h) Limit discussions with the prospect to the business and maintain a professional behavior.

12. Appearance and Dress Code

DSA/DMA or/and its employees/representative must be in proper formal attire while meeting up with prospect/customer.

13. Handling of letters and other communication

Any letters or any other communication sent to the prospect shall only be in the mode and format approved by FHFPL.

14. Qualifications for DSA/DMA

While there is no specific qualification requirement for individuals, corporate entities depending upon the nature of the entity, shall ensure that the Partnership Deed, Memorandum of Association or any other document evidencing the constitution of the entity shall contain soliciting or procuring DSA business as one of its main objects.

15. Empanelment of DSA/DMA

DSA/DMA seeking of engagement/empanelment with the HFC shall submit the application for empanelment in the illustrative format given at **Annex-2**.

16. Outsourcing Agreement

The terms and conditions governing the contract between FHFPL and the service provider should be carefully defined and drafted in writing and vetted by legal counsel on their legal effect and enforceability. Every such agreement should address the risks and risk mitigation strategies associated with outsourcing activities. The agreement should be sufficiently flexible to allow the Company to retain an appropriate level of control over the outsourcing activities and the right to intervene with appropriate measures to meet legal and regulatory obligations of the Company. The agreement should also bring out the nature of legal relationship between the parties i.e. whether the agent, principal or otherwise.

Some of the key provisions of the contract should be the following:

- a) The contract should clearly define what activities are going to be outsourced including appropriate service and acceptable performance standards;
- b) The ability to access all books, records and information relevant to the outsourced activity available with the service provider by the Company;
- c) The contract should provide for continuous monitoring and assessment by the Company of the service provider so that any necessary corrective measure can be taken immediately;
- d) A termination clause and minimum period to execute a termination provision, if deemed necessary, should be included;
- e) Controls to ensure customer data confidentiality and service providers' liability in case of breach of security and leakage of confidential customer related information should be incorporated;
- f) There must be contingency plans in place to ensure business continuity in case of occurrence of an adverse event;
- g) It should provide the Company with the right to conduct 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 Company;
- h) Outsourcing agreements should include clauses to allow the National Housing Bank or persons authorised by it to access the HFC's documents, records of transactions and other necessary information given to, stored or processed by the service provider within a reasonable time;
- i) Outsourcing agreement should also include a clause to recognise the right of the National Housing Bank to cause an inspection to be made of a service provider of an HFC and its books and accounts by one or more of its officers or employees or other persons;
- j) The outsourcing agreement should also provide that confidentiality of customer's information

should be maintained even after the contract expires or gets terminated;

- k) The outsourcing agreement should provide for the preservation of documents and data by the service provider in accordance with the legal / regulatory obligation of the Company in this regard;

17. Termination of Agreement

A termination clause and minimum period to execute a termination provision, should be included. The agreement shall automatically be terminated unless renewed by a fresh contract by FHFPL immediately after the expiry of the period of agreement. No DSA/DMA shall be allowed to do any fresh business on behalf of FHFPL after termination of agreement until and unless it is renewed by a fresh agreement.

18. Training to DSA / DMA or/and its employees/representatives

Where DSA/DMA is seeking of engagement/ empanelment with FHFPL, it or/and its employees/ representative will have to go through two-day preliminary training and a one day training every year which shall be organized by FHFPL. FHFPL shall also maintain record of training provided by them.

19. Maintenance of Database of DSAs/DMA's

FHFPL shall maintain up-to-date database of DSAs/DMA's engaged / empaneled with them. FHFPL shall keep the inspection report of the inspection conducted in terms of the provisions of the agreement entered into with the DSA/DMA, and action taken report (ATR) thereon.

20. General

- a) FHFPL should, at least on an annual basis review the financial and operational conditions of the service provider engaged by it to assess their ability to continue to meet their outsourcing obligations. Such due diligence reviews, can be carried out on the basis of all available information about the service provider and should highlight any deterioration or breach in performance standard, confidentiality and security, and in business continuity preparedness.
- b) FHFPL should have in place a management structure to monitor the control of the outsourcing activities. It should ensure that outsourcing agreements with the service providers contain provisions to address their needs of monitoring and control of outsource activities.

- c) Regular audits by either the internal auditors or external auditors of the Company should assess the adequacy of the risk management practices adopted in overseeing and managing the outsourcing arrangement, the Company compliance with its risk management framework and the requirements of these guidelines.
- d) In the event of termination of the agreement for any reason, this should be publicized so as to ensure that the customers do not continue to deal with that service provider.
- e) FHFPL should constitute a Grievance Redressal Machinery within the Company and give wide publicity about it through electronic and print media. The name and contact number designated grievance redressal officer of the Company should be made known and widely publicized. The designated officer should ensure that genuine grievance of customers are taken note of and redress them promptly without involving delay. It should be clearly indicated that Grievance Redressal Machinery will also deal with the issue relating to services provided by the outsourced agency.
- f) Generally, a time limit of 30 days may be given to the customers for preferring the complaints/ grievances. The grievance redressal procedure of the HFC and the time frame fixed for responding to the complaints should be placed on the website of FHFPL.
- g) No payment to DSAs/ DMAs shall be made in cash. The fee, incentive etc. to be paid shall be made only by way of direct credit to their bank account.
- h) HFC may prescribe the operational area for DSA/ DMA within which they can work.
- i) The lead shall be shared by the DSA/DMA in the illustrative format given at **Annex-3**.
- j) By virtue of contract/agreement, the DSA/DMA or/and its employees/ representatives may have access to personal and business information of FHFPL and/ or FHFPL customer. DSA / DMA shall ensure the preservation and protection of the security and confidentiality of the customer information or data which are in their custody or possession.
- k) DSA/ DMA should acknowledge that he/she/it has read this Model Code of Conduct and has fully understood all the terms and conditions mentioned there in and declare that the DSA/DMA shall agree to abide by this code of conduct in letter and spirit.
- l) The DSA/DMA shall report the fraud by erring employees/ representatives periodically to FHFPL and consolidated data/ information on the same shall be submitted by FHFPL to NHB. The information shall include name & address of the person, name of the DSA/DMA he/she is associated with and nature of fraud committed. Such employees/ representatives shall be barred permanently for doing the business of DSA/DMA in future with FHFPL.

Declaration–Cum–Undertaking

Re: Code of Conduct

Dear Sir,

I am working in your Company as a _____. My job profile, inter-alia, includes offering, explaining, sourcing and assisting documentation of products and linked services to prospects of Family Home Finance Private Limited.

In the discharge of my duties, I am obligated to follow the Code of Conduct attached to this document.

I confirm that I have read and understood and agree to abide by the Code of Conduct. I further confirm that the trainer mentioned below has explained the contents of the Code of Conduct in full to me.

In case of any violation, non-adherence to the said Code, you shall be entitled to take such action against me as you may deem appropriate.

Signed on this _____ day of _____ 20_____

Signature _____ Name _____ Agency _____

Signature of Trainer _____ Name _____ Company _____

Application form for Empanelment of DSA/DMA

To,
The Manager
[Name and address of the HFC],

Sir/Madam,

Sub: APPLICATION FOR EMPANELEMENT AS DIRECT SELLING AGENT (DSA)/ DIRECT MARKETING AGENT (DMA) WITH _____(Name of the HFC)

I submit herewith my application for the empanelment as Direct Selling Agent (DSA)/ Direct Marketing Agent (DMA) for (Name of HFC). I have read the terms and conditions relating to the service and I undertake that those are acceptable to me.

1	Full name (in block letters)					
	Father's/Husband's Name					
	Constitution (tick appropriate option)	Individual	Proprietorship	Partnership	Company	
	Date of birth/ incorporation (DD/MM/YYYY)					
	Age		Years		Months	
	Address					
	Mobile number					
	Alternate contact Number					
	PAN card no					
	Present occupation					
	No. of years in Employment					
	Qualification					
	Languages known					
	Reference (name and contact number)	1. _____				
		2. _____				

I declare that the statements in this application and the documents submitted (as per list given below) are true, complete and correct to the best of my knowledge and belief. I declare, that no criminal proceedings are pending against me. I further declare that I am not related to any existing employee of _____. I understand that in the event of any information/document being found untrue/incorrect at any stage, my application is liable to be rejected and if already empanelled, the empanelment is liable to be terminated.

Place:

Signature:

Date:

Name:

Documents to be submitted along with application:

- 1) Copy of PAN card;
- 2) Address proof (latest telephone/mobile bill, electricity bill, gas bill, passport or ration card);
- 3) Two recent passport size photographs (in addition to one affixed on application form);
- 4) Latest IT return/Form 16;
- 5) Bank statement for last 6 months;
- 6) Enrolment letter, if enrolled with other Bank/FI for similar services;
- 7) In case of firm / Company: Registration certificate of firm & Partnership Deed/ Articles of Association of the Company and incorporation certificate;

Annex-3

(Name of Loan Product) – CUSTOMER INFORMATION

Name of the Applicant/s :

Mobile Number :

Email ID :

Address :

Select which is applicable : Looking for property

: Property identified

Details of property, if identified:

Loan Amount :

Income Bracket (per annum) :

Upto ₹5 lakh

Above ₹5 lakh to ₹10 lakh

Above ₹10 lakh

Income Based on : Income Tax Return

: Other (specify the same)

DSA Code Signature
of DSA
