

CREDIT CARD DSA STANDARDS INDIA

Code of Conduct for Telemarketers and Field Sales Personnel

CONTENTS

This booklet contains policies on Credit Card sourcing methods/practices. This booklet will enable you to understand the following:

- DSA prospecting guidelines
- When you may attempt to call a prospect;
- Where to call/contact a prospect;
- Which language and mode of address you may use;
- How often the prospect may be called;
- With whom the prospect's interest may be discussed;
- Appropriate conduct when dealing with the prospect;
- Telemarketing Etiquette.
- When and where the prospect may be visited;
- The appropriate dress for meetings with prospect.
- Declaration and undertaking

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1.0 Summary

It is imperative that all persons involved in Credit Card sourcing follow this policy. All TME (Telemarketing executives) & BDE (Business Development Executives) must agree to abide by this policy and the detailed policy described below prior to beginning sourcing activities with respect to the prospects. This policy applies to all employees of DSA who are engaged to prospect Credit Card on behalf of ING Vysya Bank in India.

You must read, understand and agree to abide by these guidelines prior to beginning sourcing.

Failure to comply may result in permanent termination of business with ING VYSYA BANK.

The following are the core underpinnings of the Sourcing process.

1. TMEs/BDEs should always remain professional during telephone conversations and visits. They should use only acceptable business language, even if the other party does not.

2. TMEs/BDEs should always identify themselves and the company at the beginning of every conversation with prospects/customers.

3. Prospect is entitled to privacy. Privacy policies apply to all conversations with third parties.

4. All sales activities should be consistent with the guidelines provided in this document. All letters, proposals and other communication must be in the format approved by compliance and/or legal counsel.

5. Prospects should be called only between 0930 Hrs and 1900 Hrs unless exceptional circumstances described in this Code warrant deviation from this timeframe.

6. Prospects should be called no more often than is reasonable in the context of the sale.

7. Prospects should be asked to provide an address/phone number where they may be reached.

8. Prospect questions should be answered in full. They should be provided with information requested, given assistance to facilitate account opening. Accounts with any deviations are to be referred to the DSA manager.

9. Prospect requests for supervisor names or requests to speak with supervisor should always be honored.

10. All notes should be clear, concise, and accurate. All attempts/ contacts are to be updated on record.

2.0 Why you may contact a prospect

A prospect is to be contacted for Credit Card and linked product sourcing only under the following circumstances:

- › When prospect has expressed a desire acquire a credit card through CBOL/phones/Branch or Relationship Manager contact at ING VYSYA BANK or

has been referred to by another prospect/customer or is an existing relationship with ING VYSYA BANK

- › When the prospect name/telno/ address is available & has been taken from one of the lists/directories/databases approved by the DSA Manager.

3.0 When you may contact a prospect

It has been our experience in India that individuals with full-time employment routinely are available between 09:30-19.00 Hrs in order to be at their jobs at the time required. Accordingly calls must normally be limited from 0930 Hrs to 1900 Hrs. A prospect may be contacted at a time when the call is not expected to inconvenience him/her. In addition, if a mobile number is called and the customer is driving, then the call may be discontinued, in the interest of safety.

Calls earlier or later than the prescribed time may be placed only under the following conditions:

- When the prospect has expressly authorized TME/BDE to do so either in writing or orally;

3.1 Where you may contact the prospect

The prospect should ordinarily be contacted at his/her residence/office. However, should the prospect provide an alternate number/address to contact him/her contacts may be made there also.

4.0 What kind of language is to be used?

A TME/BDE must use the language with which the prospect is comfortable. If the TME/BDE is not comfortable with the language spoken by the prospect, the account may be referred to another TME/BDE or the conversation should be continued in English/alternate language with the consent of the prospect.

4.1 What mode of Address is to be used?

TME/BDE should use the formal mode of address in the language of choice of the prospect. TME/BDE must be professional & courteous.

4.2 How often should the prospect be called?

The purpose of a prospect call is to offer the prospect our credit cards and to seek an appointment for a BDE to visit to facilitate the sign up by a specified date. Once a promise is elicited, the prospect may be called on the day prior to remind of the appointment/ commitment and on the date of the commitment for confirmation of appointment.

In the event an appointment/ commitment is not forthcoming or has been broken, calls may be made at reasonable frequency, based on interest expressed by the prospect. In the event a prospect has indicated his lack of interest for the offering, no repeat calls would be made on this prospect for the same offer.

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

DSA respects 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 orally.

5.1 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 the prospect. 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 should be restricted to:

“Please leave a message that (Name of officer) from DSA called and request him to call us back at (phone number)”.

As a general matter, the message must indicate:

- That the purpose of the call is regarding a Credit Card relationship with ING Vysya Bank

No misleading statements/misrepresentation are permitted

TME/BDE should not -

- Mislead the prospect on any service to be provided;
- Mislead the prospect about their true business or organization name, or falsely represent themselves.
- Make any commitment on behalf of ING Vysya Bank for any facility/service to be provided free of charge.

6.0 Telemarketing Etiquette

PRE CALL

- No calls prior to 930 AM or post 700 PM unless specifically requested.
- No commute time mobile calls - prior to 1030 AM and post 600 PM
- No serial dialing
- No calling on lists unless list is cleared by team leader

DURING CALL

- Identify yourself and your company
- Request permission to proceed
- If denied apologize and politely disconnect in the next 10 seconds
- State reason for your call
- Always offer to call back on landline, if call is made to a cell number
- Never interrupt or argue

- Talk in the language which is most comfortable to the customer
- Keep the conversation limited to business matters
- Check for understanding of “Most Important Points”
- Reconfirm next call or next visit details
- Provide your telephone no, your supervisor’s name or your bank officer 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 will not be called for the next 3 months with the offer
- Provide feedback to the bank on customers who have expressed their desire to be flagged “Do Not Disturb”

7.0 Gifts or bribes

TME/BDE’s may not accept gifts from prospects or bribes of any kind. Any TME/BDE offered a bribe or payment of any kind by a customer must report the offer to his/her management.

8.0 Precautions to be taken on visits

8.1 Residence/Workplace

BDE should:

- Respect personal space – maintain adequate distance;
- Not enter the prospect’s residence/office against his/her wishes;
- Not visit in large numbers – i.e. not more than one BDE’s 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, the BDE should end the visit with a request that the prospect callback.

8.2 A BDE should not:

- Offer to assist the prospect by driving him/her to the bank/any other spot.
- Have discussions of a personal nature with the prospect – Maintain a professional distance.

9.0 Other important aspects - Appearance & dress code

BDE's must be appropriately dressed –

For men this means

- Well ironed trousers;
- Well ironed shirt, shirt sleeves preferably buttoned down;
- Neck tie

For women this means

- Well-ironed formal attire (Saree, Suit etc.);
- Well-groomed appearance.

Jeans and/or T Shirt, open sandals are not considered appropriate.

10.0 How should proposal/letters & other communication be handled?

Communication to the prospect either through mail or fax shall be as per standardized formats and handled by the Bank. All such mail shall be in envelopes that do not bear any marking on the outside to indicate their content. Postcards/other open media are not to be used.

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 in documentation of credit cards and linked services to prospects of ING Vysya Bank.

In the discharge of my duties, I am obligated to follow the Code of Conduct framed by ING Vysya Bank.

I confirm that I have read and agree to abide by the contents of this document. I further confirm that the trainer mentioned below has explained the contents in full to me. I agree to abide by the code of conduct as detailed in this document.

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

Signature of the Authorised Signatory

Name of the DSA:

Date: March 1, 2005