

Code for Collection of dues

1. Introduction:

The debt collection policy of American Express Banking Corp. (“the bank”) is built around dignity and respect to customers. Bank will not be unduly coercive in collection of dues. The policy is built on courtesy, fair treatment and persuasion. The bank believes in following fair practices with regard to collection of dues and thereby fostering customer confidence in it for long-term relationship. All the practices adopted by the bank for follow up and recovery of dues will be in consonance with the law.

2. General Guidelines:

All the members of the staff or any person authorized to represent our bank in collection would follow the guidelines set out below:

- a. The customer would be contacted ordinarily at the place of his/her choice and in the absence of any specified place, at the place of his/her residence and if unavailable at his/her residence, at the place of business/occupation.
- b. Identity and authority of persons authorized to represent bank for follow up and recovery of dues would be made known to the borrowers at the first instance. The bank staff or any person authorized to represent the bank in collection of dues will identify himself / herself and display the authority letter issued by the bank upon request.
- c. The bank would respect privacy of its borrowers.
- d. The bank is committed to ensure that all written and verbal communication with its customers are in simple business language and bank will adopt civil manners for interaction with customers.
- e. Normally the bank's representatives will contact the customer between 0800 hrs and 1900 hrs, unless the special circumstance of his / her business or occupation requires the bank to contact at a different time.
- f. Customer's requests to avoid calls at a particular time or at a particular place would be honored as far as possible.
- g. The bank will document the efforts made for the recovery of dues and the copies of communication sent to customers, if any, will be kept on record.
- h. Inappropriate occasions such as bereavement in the family or such other calamitous occasions will be avoided for making calls / visits to collect dues.

3. Giving notice to customers

While written communications, telephonic reminders or visits by the bank's representatives to the customers place or residence will be used as follow up measures for collection of dues, the bank will not initiate any legal or other recovery measures without giving due notice in writing. Any genuine difficulties expressed / disputes raised by the customer will be considered by the bank before initiating recovery measures. Bank will follow all such procedures as required under law for recovery of dues.

4. Engagement of Collection Agencies:

The bank may utilize the services of Collection Agencies and their agents for collection of dues. Collection Agencies will be appointed as per regulatory guidelines issued in this regard. In this respect:

- a. The name and address of all Collection Agencies on the bank's approved panel will be placed on the bank's website for information to all concerned.
- b. Only recovery agents from the approved Collection Agencies will be engaged by the bank.
- c. In case bank engages services of such collection agency for any recovery case, the details of the agency will be disclosed to the borrower.
- d. The recovery agents engaged by the collection agencies of the bank will be required to follow a code of conduct covering their dealings with customers