Hytone Merchants Private Limited

Hytone Merchants Private Limited | CIN: U51109WB1994PTC063994 | RBI Regn. No.: 05.02294 | Registered Office: 87, Diamond Harbour Road, Kolkata - 700038

STANDARD OPERATING PROCEDURE

FOR

TRAINING AND CONDUCT OF RECOVERY AGENTS / RECOVERY AGENCIES

OF

HYTONE MERCHANTS PRIVATE LIMITED

Version 1 | Effective Date: 01-02-2026

CIN	U51109WB1994PTC063994
RBI Regn. No.	05.02294
Registered Office	87, Diamond Harbour Road, Kolkata - 700038
Approving Authority	Board of Directors / Authorised Committee

SUMMARY OF POLICY

Version	Issue and Effective Date	Approving Authority	Policy Owner
V1	01-02-2026	Board of Directors / Authorised Committee	Compliance Department

Review Date	Comments / Remarks / Changes
01-02-2026	Implemented in line with the Reserve Bank of India (Non-Banking Financial Companies - Responsible Business Conduct) Directions, 2025, including training, conduct, due diligence, recovery grievance and DSA / DMA / Recovery Agent requirements.

Prepared by	Collections Department / Compliance Department
Reviewed by	Compliance Department / Legal Department
Approved by	Board of Directors / Authorised Committee
Effective from	Date of approval / adoption

CONTENTS

1. Introduction and Regulatory Context

2. Purpose and Objectives

3. Scope and Applicability

4. Definitions

5. Governance and Responsibility

6. Due Diligence, Verification, Training and Authorisation Before Deployment

7. Borrower Intimation, Notices, Authorisation Letter and Website Disclosure

8. Training Curriculum and Modules

9. SOP for Soliciting Customers and Telemarketing

10. SOP for Calling Hours and Contact Discipline

11. SOP for Privacy and Customer Information

12. SOP for Conveying Correct Product Terms and Conditions

13. SOP for Recovery Calls and Digital Communication

14. SOP for Field Visits

15. SOP for Payments, Settlement and Receipts

16. SOP for Customer Disputes, Repayment Difficulties, Vulnerable Customers and Escalations

17. Prohibited Conduct

18. Monitoring, Quality Audit and Refresher Training

19. Records and Documentation

20. Breach, Corrective Action and Termination

21. Review, Board Oversight and Regulatory Override

1. INTRODUCTION AND REGULATORY CONTEXT

Hytone Merchants Private Limited (the "Company" / "Hytone") is a Non-Banking Financial Company registered with the Reserve Bank of India. The Company may engage recovery agencies and recovery agents for borrower communication, repayment follow-up, collection support and recovery of overdue amounts in accordance with applicable law and RBI directions.

This Standard Operating Procedure ("SOP") is framed to ensure that all recovery agencies, recovery agents, tele-callers, field executives, DSA / DMA personnel and any person acting on behalf of the Company are properly trained and conduct their responsibilities with care, sensitivity, dignity, transparency and strict customer confidentiality.

This SOP shall be read with the Company's Fair Practice Code, Board Approved Policy for Engagement of Recovery Agents, Code of Conduct for DSA / DMA / Recovery Agents, Grievance Redressal Policy, Outsourcing Policy, Information Security Policy, Privacy Policy, loan documentation, applicable RBI directions and all applicable laws. In case of any inconsistency, the stricter requirement or the requirement under applicable law / RBI directions shall prevail.

2. PURPOSE AND OBJECTIVES

The purpose of this SOP is to establish a uniform operational and training framework to ensure that recovery-related and customer-contact activity is performed in a fair, lawful, transparent and borrower-sensitive manner.

- To ensure that no recovery agent or agency representative contacts any borrower unless due diligence, verification, training, assessment and authorisation requirements are completed.
- To ensure that recovery agents communicate respectfully, accurately and without harassment, intimidation, coercion, public humiliation or privacy intrusion.
- To ensure calls, messages and visits are made only within permitted hours and with reasonable frequency.
- To ensure customer information is protected and used only for authorised purposes.
- To ensure recovery agents convey only correct and approved terms and conditions of the loan, overdue amount, charges, repayment process, grievance redressal mechanism and official payment channels.
- To ensure DSA / DMA personnel, wherever engaged for solicitation or telemarketing, follow approved scripts, do not mis-sell or misrepresent, and comply with applicable DoT / TRAI registration requirements.
- To create a documented system for training, certification, verification, monitoring, audit, borrower intimation, website disclosure, corrective action and escalation.
- To protect borrower dignity and the reputation of the Company and to ensure responsible business conduct in line with RBI expectations.

3. SCOPE AND APPLICABILITY

This SOP shall apply to all recovery agencies, recovery agents, tele-callers, field executives, supervisors, team leaders, managers, outsourced collection staff, digital recovery staff, DSA / DMA personnel and any other person who contacts or handles customers / borrowers on behalf of the Company for recovery, collection follow-up, repayment reminder, customer solicitation, promotional communication or related activities.

This SOP shall also apply to employees of the Company who train, supervise, allocate, monitor, audit or review the work of recovery agencies, recovery agents, DSAs or DMAs. Where any recovery agency is engaged for only a limited activity, such as tele-calling or field visit, the relevant portions of this SOP shall apply to such agency and its personnel.

Microfinance-specific requirements contained in this SOP shall apply wherever the Company offers or services microfinance loans. Where microfinance loans are not offered, such provisions shall remain part of the Company's preparedness framework and shall become operational upon introduction of such products.

4. DEFINITIONS

Term	Meaning
Borrower / Customer	Any person who has availed, applied for, guaranteed or is otherwise connected with a credit facility of the Company.
Recovery Agent	Any individual, agency employee, field executive, tele-caller or representative authorised by the Company or by an approved recovery agency to contact borrowers for overdue repayment, recovery, collection follow-up or related activity.
Recovery Agency	An external entity engaged by the Company to provide recovery, collection, tele-calling, field collection, repayment follow-up, legal recovery support or similar services.
DSA / DMA	Direct Selling Agent / Direct Marketing Agent engaged for customer solicitation, sourcing, promotional calling, lead generation or facilitation of loan applications, wherever applicable.
Telemarketer	A person / entity engaged for promotional or telemarketing activity that is required to be registered with DoT and compliant with TRAI guidelines, wherever applicable.
Training	Induction, refresher or corrective training conducted for recovery agents or DSA / DMA personnel on conduct, compliance, customer handling, product information, privacy, calling hours, recovery protocol and grievance escalation.
Approved Script	Call script, message template, email template, notice or communication approved by the Company for use by recovery agents or DSA / DMA personnel.
Permitted Calling Hours	For recovery of overdue loans, calls shall be made only between 8:00 a.m. and 7:00 p.m. For microfinance borrowers, wherever applicable, recovery calls shall be made only between 9:00 a.m. and 6:00 p.m.

5. GOVERNANCE AND RESPONSIBILITY

The Collections Department shall be responsible for implementing this SOP and ensuring that no recovery agent is permitted to contact borrowers unless all mandatory verification, training and authorisation requirements are completed.

The Compliance Department shall review training content and monitor compliance with applicable RBI directions, Fair Practice Code and conduct requirements. The Legal Department shall support on legal communication, authorisation letters and escalation cases. Each recovery agency shall ensure that all its deployed personnel comply with this SOP at all times.

The Company shall remain responsible for the conduct of recovery agents acting on its behalf. Outsourcing of recovery activity shall not dilute the Company’s responsibility to ensure fair treatment of borrowers, customer confidentiality and regulatory compliance.

6. DUE DILIGENCE, VERIFICATION, TRAINING AND AUTHORISATION BEFORE DEPLOYMENT

No recovery agent, tele-caller, field executive, DSA, DMA or employee / representative of a recovery agency shall be deployed for borrower-facing activity, permitted to access borrower information, or authorised to contact any borrower on behalf of the Company unless all of the following conditions are satisfied:

- The person is included in the approved manpower list submitted by the recovery agency and accepted by the Company / authorised function.
- Identity, address, contact details, employment details and such other information as required by the Company have been submitted and recorded.
- Antecedent verification, including police verification wherever applicable, has been completed in accordance with the Company's due diligence process. Documentary evidence of such verification shall be maintained by the Company / recovery agency.
- Re-verification of antecedents shall be carried out at least once every three years or earlier in case of change in address, adverse complaint, misconduct, regulatory requirement, change in agency, redeployment after long gap or any other circumstance considered necessary by the Company.
- The person has completed induction training under this SOP and has passed the assessment / certification process prescribed by the Company or recovery agency.
- The person has signed the Code of Conduct, confidentiality undertaking and agent declaration / undertaking prescribed by the Company.
- The person has received approved scripts, communication templates, escalation matrix, grievance redressal details, permitted calling-hour instructions and official payment-channel instructions.
- The person understands that any breach of this SOP may lead to removal from Company work, reporting to the agency, termination, blacklisting, withholding of allocation, regulatory / legal action and any other action considered appropriate.

The Company / recovery agency shall not rely merely on initiation of verification for deployment. Verification required under this SOP must be completed before borrower-facing deployment unless the Company's Board-approved due diligence process expressly permits any limited non-borrower-facing activity pending completion.

7. BORROWER INTIMATION, NOTICES, AUTHORISATION LETTER AND WEBSITE DISCLOSURE

At the time of initiating recovery through a recovery agency / recovery agent, the Company shall provide the borrower with the details of the recovery agency / recovery agent authorised to contact the borrower, including the name of the recovery agency, contact details and such other details as may be required under applicable RBI directions.

Every recovery agent / field executive shall carry a copy of the notice issued to the borrower, the authorisation letter issued by the Company and a valid identity card issued by the Company or the recovery agency. The notice and authorisation letter shall include, among other details, the contact details of the recovery agency and the Company.

Where the recovery agency is changed during the recovery process, the Company shall notify the borrower of such change. The new recovery agency / agent shall carry the notice, authorisation letter and identity card while contacting the borrower.

The Company shall host and maintain up-to-date details of recovery agencies engaged by it on its website. The Collections / Compliance function shall ensure periodic review of such website disclosure and maintain a record of updates.

8. TRAINING CURRICULUM AND MODULES

Training shall be practical, scenario-based and documented. The minimum training curriculum shall include the following modules:

Module	Topic	Coverage
Module 1	Company, RBI and Compliance Orientation	Role of NBFC, borrower dignity, Fair Practice Code, responsible business conduct, internal policies and regulatory consequences of misconduct.

Module 2	Customer Solicitation and DSA / DMA Conduct	Approved scripts, truthful communication, no mis-selling, no false promises, customer consent, opt-out handling and DoT / TRAI compliance wherever telemarketing is involved.
Module 3	Recovery Conduct and Sensitivity	Civil language, respectful tone, no threats, no intimidation, no humiliation, sensitive handling of distress cases, public dignity and privacy.
Module 4	Hours of Calling and Contact Rules	Permitted calling hours, reasonable call frequency, no repeated harassment, borrower preferred language, borrower preferred time within permitted hours and call documentation.
Module 5	Privacy and Customer Information	Confidentiality, need-to-know access, no unauthorized disclosure, no personal device storage, no social media disclosure and incident reporting.
Module 6	Correct Terms and Conditions	KFS, sanction letter, loan agreement, overdue amount, interest, charges, penal charges, repayment process, approved settlement and written confirmation protocol.
Module 7	Digital Communication Protocol	Approved SMS / WhatsApp / email templates, no defamatory or threatening content, no group messages, no public disclosure and no anonymous messages.
Module 8	Field Visit Protocol	Identity card, authorisation letter, borrower notice, agency details, respectful visit, no crowding, no forced entry and no public embarrassment.
Module 9	Payments and Settlement	Official payment modes, no unauthorized cash, no personal accounts, no unauthorized settlement promise, receipt protocol and reconciliation escalation.
Module 10	Disputes, Complaints and Escalation	How to record disputes, stop-and-escalate situations, recovery-related grievance redressal, vulnerable customers and harassment complaints.
Module 11	Microfinance Conduct, where applicable	Identification of repayment difficulty, designated place recovery, 9:00 a.m. to 6:00 p.m. contact timing, household income / debt inquiry requirements where relevant, and borrower training free of cost if offered.
Module 12	Records, Call Notes and Audit	Call disposition, visit report, call recording, audit trail, data retention, compliance certificate and evidence preservation.
Module 13	Assessment and Certification	Written or oral test, role-play, trainer sign-off, refresher training and corrective training.

9. SOP FOR SOLICITING CUSTOMERS AND TELEMARKETING

Where any DSA / DMA / recovery agency personnel are permitted to solicit customers, assist in sourcing, contact prospective customers or explain products on offer, the following SOP shall apply. Recovery agents not authorised for sourcing or solicitation shall not solicit new customers or market products.

- Only approved leads or customers may be contacted. No customer shall be contacted through unauthorized, purchased or unlawfully obtained data.
- The Company shall not engage any DSA / DMA / telemarketer for promotional or telemarketing activities unless such person / entity holds a valid registration certificate from the Department of Telecommunications, Government of India, as a telemarketer, wherever such registration is required. The Company shall engage only such telemarketers who are registered in terms of TRAI guidelines for promotional / telemarketing activities.

- The Company shall maintain and furnish to TRAI, wherever required, the list of telemarketers / DSAs / DMAs engaged by it along with the registered telephone numbers used by them for telemarketing calls. Existing DSAs / DMAs / agents engaged for telemarketing activities shall be required to register themselves with DoT as telemarketers, wherever applicable.
- The agent must disclose his / her name, agency name and that he / she is acting on behalf of Hytone Merchants Private Limited.
- The agent shall not misrepresent that any loan is guaranteed, pre-approved, interest-free, processing-fee-free, penalty-free or without terms unless such statement is officially approved and true.
- The agent shall not collect any upfront cash, personal fee, facilitation fee, gift or unauthorized charge from the customer.
- The agent shall use only approved scripts, brochures, product notes, app screens, website information, KFS formats or Company-approved communication.
- The agent shall not pressurize, mislead, abuse, shame or coerce any customer to apply for or continue a loan.
- The agent shall not advise the customer to submit false documents, incorrect income, false address, fake references or misleading information.
- Where the customer declines or asks not to be contacted, the agent shall record the response and stop solicitation as per applicable law and Company instructions.

10. SOP FOR CALLING HOURS AND CONTACT DISCIPLINE

Recovery calls, reminders and field visits must be conducted within prescribed timing and with reasonable frequency. The objective is to remind, discuss and resolve repayment, not to harass or pressure the borrower.

- For recovery of overdue loans, calls shall be made only between 8:00 a.m. and 7:00 p.m.
- For microfinance borrowers, wherever applicable, recovery calls shall not be made before 9:00 a.m. or after 6:00 p.m., and the stricter timing requirement shall prevail over the general recovery calling hours.
- Agents shall not make repeated, continuous or excessive calls that may amount to harassment.
- If the borrower requests a reasonable preferred time for call back within permitted hours, the agent shall record the same and attempt to follow it.
- If the borrower is in a medical emergency, bereavement, accident, natural calamity or similar distress situation, the matter shall be escalated to the supervisor for sensitive handling.
- Calls shall be made only from approved numbers, dialers or systems. Personal numbers shall not be used unless specifically permitted by the Company for a documented and lawful purpose.
- Anonymous calls, threatening calls, spoofed calls, abusive calls and calls from unidentified numbers are strictly prohibited.
- Agents shall not contact relatives, friends, references, neighbours, colleagues or employers in any manner that intrudes upon privacy, discloses loan details or causes humiliation to the borrower.
- Agents must record the outcome of every meaningful interaction in the approved system or report format.

11. SOP FOR PRIVACY AND CUSTOMER INFORMATION

Customer information is confidential. Recovery agents shall use customer information only for the specific recovery or customer communication work assigned by the Company. Privacy breach shall be treated as a serious violation.

Agents shall	Agents shall not
Use borrower information only for the assigned case and authorised purpose.	Share borrower loan details with family, friends, colleagues, neighbours, employers or any unauthorised person.
Access data only through approved systems or approved	Copy borrower data to personal phones, private email, local

allocation sheets.	drives, unauthorised cloud storage or WhatsApp groups.
Keep call notes and visit reports factual and confidential.	Publish, threaten to publish or disclose borrower names, photos, documents or default status.
Report suspected data loss or unauthorised access immediately.	Use borrower data for marketing, personal benefit, cross-selling or any non-approved purpose.
Delete / return data after assignment closure as instructed.	Retain borrower data after termination or share it with any other agency or third party.

12. SOP FOR CONVEYING CORRECT PRODUCT TERMS AND CONDITIONS

All communication relating to loan terms must be accurate, approved and based on Company records. Recovery agents shall not create, modify or exaggerate product terms, charges, legal consequences or settlement options.

- Agents shall refer only to the approved system, loan agreement, sanction letter, Key Facts Statement, repayment schedule, account statement and Company-approved communication.
- Agents shall correctly convey the outstanding amount, due date, overdue amount, applicable charges, penal charges and repayment process as available in Company records.
- Agents shall not state any interest rate, waiver, extension, settlement, foreclosure, restructuring or charge reversal unless approved by the Company.
- Agents shall not promise that credit bureau records will be deleted, score will improve immediately, legal action will be withdrawn or future loans will be guaranteed unless officially approved and true.
- Agents shall not threaten arrest, police action, criminal case, property attachment, social media exposure or employer disclosure unless such statement is legally correct, approved and made through appropriate legal process.
- If the borrower disputes the amount, terms, payment status or loan details, the agent shall record the dispute and escalate it instead of arguing or pressurising.
- Where the borrower asks for written details, the agent shall direct the borrower to official communication channels / customer support and shall not provide unauthorised letters or screenshots.

13. SOP FOR RECOVERY CALLS AND DIGITAL COMMUNICATION

Recovery communication must be professional, factual and respectful. Agents shall use approved scripts and templates only.

Call Stage	Mandatory Action
Opening	Greet the borrower, identify name, agency and authorisation, and confirm the borrower's identity before discussing loan details.
Purpose	State that the call is regarding overdue repayment / account follow-up for the loan with Hytone Merchants Private Limited.
Information	Communicate overdue amount, due date and repayment mode strictly as per approved records.
Resolution	Ask for payment plan or reason for delay; provide official payment channel; record commitment if any.

Closure	Thank the borrower, confirm next step, and avoid threats or harsh language.
Documentation	Enter accurate call disposition, borrower response, dispute and commitment in the system.

Digital communication through SMS, email, WhatsApp, app notification or any other channel shall be sent only through approved systems and approved templates. Agents shall not send abusive, defamatory, threatening, obscene, humiliating or misleading communication. No borrower shall be added to public groups or social media groups for recovery purposes.

All borrower communications, including recovery calls, written communications, notices, reminders and digital messages, shall be made in English or in the vernacular language / language understood by the borrower, as applicable, and in a clear, fair and non-misleading manner.

14. SOP FOR FIELD VISITS

Field visits shall be conducted only by authorised and trained personnel. Field visits require enhanced care because they involve personal interaction at the borrower's residence, business place or other location.

- The field agent must carry valid identity card, authorisation letter, borrower notice and agency details.
- The field agent must identify himself / herself at the first instance and state the purpose of visit politely.
- The visit shall be conducted in a civil and dignified manner without creating a scene or causing public embarrassment.
- The agent shall not forcibly enter premises, sit without permission, gather crowd, shout, threaten or display aggressive body language.
- The agent shall not disclose loan details to neighbours, relatives, employers, colleagues, security guards, domestic staff or other third parties.
- If the borrower is unavailable, the agent shall not share loan details with third parties. A neutral message for call back may be left only if appropriate and lawful.
- If the borrower objects to the visit or raises a dispute, the agent shall record the response and escalate to supervisor.
- The field visit outcome must be recorded accurately with time, place, person met, summary of discussion and any commitment / dispute.

In case of microfinance borrowers, wherever applicable, recovery shall ordinarily be made at a designated / central designated place decided mutually by the borrower and the Company. Field staff may make recovery at the place of residence or work of the borrower only where the borrower fails to appear at the designated / central designated place on two or more successive occasions, and such visit shall be conducted strictly in accordance with applicable RBI directions and this SOP.

15. SOP FOR PAYMENTS, SETTLEMENT AND RECEIPTS

Recovery agents shall guide borrowers to repay through official payment channels approved by the Company. Agents shall not handle funds in a manner that creates fraud, misappropriation or reconciliation risk.

- Agents shall direct borrowers to official payment link, app, bank account or other approved payment mode of the Company.
- Agents shall not ask borrowers to transfer money to personal bank accounts, personal UPI IDs, wallets or accounts of agency staff.
- Cash collection is prohibited unless specifically permitted by the Company through a documented process and authorised receipt mechanism.
- No agent shall collect unauthorised charges, convenience fee, settlement fee, visit charge or personal benefit.

- Any settlement, waiver, restructuring, extension or revised payment plan must be approved by the Company before being communicated as final.
- Payment confirmation must be based on Company records. Agents shall not issue unauthorised receipts or false payment confirmations.
- If the borrower claims payment has already been made, the agent shall collect transaction details only through approved channel and escalate for reconciliation.

16. SOP FOR CUSTOMER DISPUTES, REPAYMENT DIFFICULTIES, VULNERABLE CUSTOMERS AND ESCALATIONS

Agents shall not argue, threaten or continue pressure where a borrower raises a genuine dispute or sensitive situation. Such cases shall be escalated.

The Company shall put in place a mechanism for identifying borrowers facing repayment-related difficulties, engaging with such borrowers in a fair and sensitive manner, and providing appropriate guidance regarding the recourse available to them, including repayment channels, grievance escalation, dispute resolution and other options permitted under the Company's policies and applicable law.

Situation	Required Agent Action
Payment already made	Request transaction reference / proof through approved channel and escalate for reconciliation.
Wrong amount / wrong charges disputed	Record the dispute and escalate to Company supervisor / grievance team.
Medical emergency / death / accident / severe distress	Stop aggressive follow-up, inform supervisor and mark for sensitive handling.
Borrower alleges harassment by agent	Stop the interaction, inform supervisor immediately and cooperate in investigation.
Borrower refuses to speak	Record refusal, avoid repeated calls, follow Company escalation process.
Borrower asks for official statement	Direct borrower to official customer support / written communication channel.
Threat of self-harm or serious distress	Immediately stop collection pressure and escalate urgently to senior supervisor / Company contact as per emergency protocol.

The Company shall maintain a dedicated mechanism for redressal of recovery-related grievances. Details of such mechanism shall be provided to the borrower at the time of loan disbursal through the loan documents, Key Facts Statement, mobile application, website, email, SMS or any other appropriate mode adopted by the Company. Complaints alleging harassment, abusive conduct, excessive calls, privacy breach, unauthorised collection, misrepresentation or misconduct by any recovery agent shall be treated as sensitive complaints and escalated on priority.

The Company shall provide appropriate assistance to physically challenged, visually impaired, senior citizen or otherwise vulnerable borrowers in relation to recovery-related communication, disputes and grievance escalation. No borrower shall be discriminated against on the ground of disability, and recovery agents shall be trained to deal with such borrowers with dignity, patience and sensitivity.

Any training offered to borrowers in relation to repayment channels, product understanding, grievance escalation or financial awareness, if conducted by or on behalf of the Company, shall be free of cost to the borrower.

17. PROHIBITED CONDUCT

The following actions are strictly prohibited and may lead to immediate removal, termination, blacklisting and legal action:

- Using abusive, obscene, defamatory, insulting or threatening language.
- Using or threatening violence or physical force.
- Harassing, intimidating or humiliating borrowers or their family members.
- Making recovery calls before 8:00 a.m. or after 7:00 p.m. for overdue loans. In case of microfinance borrowers, wherever applicable, making recovery calls before 9:00 a.m. or after 6:00 p.m. shall be strictly prohibited.
- Making repeated calls in a manner that amounts to harassment.
- Calling or messaging relatives, friends, co-workers, neighbours or employers in a manner that discloses loan details, intrudes upon privacy or causes humiliation.
- Publishing, threatening to publish or disclosing borrower default status.
- Sending inappropriate messages through mobile, WhatsApp, email, social media or any digital channel.
- Making anonymous calls or impersonating police, court officer, RBI, lawyer, government authority or credit bureau.
- Making false or misleading representations, including false threats of arrest, FIR, criminal case, passport cancellation, job loss, social media exposure or immediate legal consequences.
- Collecting cash or payments into personal accounts or unauthorised accounts.
- Misusing borrower documents, photographs, contact list, references or data.
- Forcibly entering premises, seizing assets or taking documents without due legal process and Company authorisation.
- Continuing recovery action after the Company instructs hold, recall, complaint review, legal review or settlement review.

18. MONITORING, QUALITY AUDIT AND REFRESHER TRAINING

The Company and recovery agency shall monitor agent performance and conduct on an ongoing basis. Collection performance alone shall not be treated as sufficient. Conduct, compliance, borrower treatment, data privacy and complaint record shall be key monitoring parameters.

- Sample call recordings shall be reviewed periodically, wherever available.
- Field visit reports shall be reviewed for timing, location, purpose and conduct.
- Borrower complaints shall be mapped to agency and individual agent.
- Agents with repeated errors shall undergo corrective training before further allocation.
- Agents shall undergo refresher training at least annually or earlier in case of regulatory change, complaint, audit finding or change in process.
- Recovery agency supervisors shall certify periodically that deployed agents are trained, verified and compliant.
- The Company may conduct surprise audits, live call barging, mystery calling or field verification, wherever operationally feasible.
- The Company may withhold allocation, suspend access or direct corrective action in case of adverse audit findings, borrower complaints or breach indicators.
- For microfinance-related recovery activity, wherever applicable, the Company shall ensure that field staff / recovery personnel meet the minimum qualification, recruitment, training and monitoring requirements prescribed under the Company’s Board-approved conduct framework, and that customer conduct and compliance behaviour are considered appropriately in performance evaluation / compensation-related assessment.

19. RECORDS AND DOCUMENTATION

The recovery agency and the Company shall maintain adequate records to evidence due diligence, verification, training, authorisation, conduct monitoring and grievance handling. Records shall be preserved in accordance with Company policy and applicable law.

- Training attendance sheet and training material / scripts shared with agents.
- Agent assessment / certification records.
- Code of Conduct and confidentiality undertakings.
- Police verification / antecedent verification records and re-verification records.
- List of approved agents deployed for Company work.
- Borrower intimation records, notice copies, authorisation letters and identity-card details.
- Website disclosure records for recovery agency details and update logs.
- Call recordings, call logs, disposition notes and communication logs, wherever applicable.
- Field visit reports and supervisor review reports.
- Complaint records, investigation reports and corrective action records.
- Refresher training and corrective training records.
- Monthly / periodic compliance certificate from recovery agency.

20. BREACH, CORRECTIVE ACTION AND TERMINATION

Any breach of this SOP shall be treated seriously. Based on severity, the Company may direct the recovery agency to take corrective action, retrain the agent, suspend the agent from Company work, terminate access, recall cases, terminate the agency agreement, withhold payments, blacklist the agency / agent or initiate legal action.

Serious misconduct such as harassment, threats, violence, impersonation, data breach, unauthorised collection, fraud, extortion, public humiliation or repeated violation shall be reported to Senior Management / Compliance immediately. The concerned agent shall be removed from the borrower account pending review, wherever necessary.

21. REVIEW, BOARD OVERSIGHT AND REGULATORY OVERRIDE

This SOP shall be reviewed at least annually or earlier in case of change in RBI directions, change in law, internal audit observation, regulatory inspection, material borrower complaint, change in recovery process, data incident or direction from the Board / Senior Management. Amendments shall be approved by the appropriate authority as per the Company’s governance framework.

The functioning of the training, verification, conduct monitoring and recovery-related grievance framework may be reported to Senior Management / Board / Board-authorised Committee as part of periodic review of responsible business conduct, recovery-agent engagement and customer grievance handling.

In case of inconsistency between this SOP and any applicable law, RBI direction, circular, clarification or regulatory instruction, the stricter requirement or the requirement under applicable law / RBI direction shall prevail.