



360 ONE PRIME LIMITED

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FAIR PRACTICE CODE

360 ONE Prime Limited (formerly known as IIFL Wealth Prime Limited, has adopted the code to provide transparency in business dealings with its customers.

- **Objectives:**

1. To promote good and fair practices by setting minimum standards in dealing with customers;
2. To increase transparency so that the customer can have a better understanding of what they can reasonably expect of the services;
3. To encourage market forces, through competition, to achieve higher operating standards;
4. To promote a fair and cordial relationship between customer and 360 ONE Prime; and to foster confidence in the investment services system.

- **Application of the code:**

This code shall apply to all employees of 360 ONE Prime and other persons authorized to represent it in the course of its business, whether the products and services are provided across the counter, over the phone, by post, through interactive electronic device, on the internet or by any other method.

- **Commitments:**

- 360 ONE Prime shall adhere to this code to act fairly and reasonably in all dealings, on the ethical principle of integrity and transparency, to meet the standard practices prevalent in the financial and investment services industry.

360 ONE Prime would provide clear information, without any ambiguity, to the customer in understanding:

1. Products and services together with its terms and conditions including interest and service charges.
2. Benefits available to customer.

360 ONE Prime will deal quickly and sympathetically in correcting mistakes if

any, and attend to customer's complaints in light of the objectives of this code.

360 ONE Prime shall treat all personal information of customers as private and confidential and shall not divulge any information to third person unless required by any law or Government authorities including Regulators or Credit agency or where the sharing of information is permitted by the customer.

360 ONE Prime would provide, on request, copy of the Code to the existing borrowers and new customer prior to commencement of business transaction.

360 ONE Prime shall not discriminate its customers on the basis of race, caste, gender, marital status, religion or disability. However, the restrictions, if any, as mentioned in the loan products shall continue to apply.

360 ONE Prime shall refrain from interference in the affairs of the borrowers except for the purposes provided in the terms and conditions of the loan/ master financing agreement (unless new information, not earlier disclosed by the borrower, has come to the notice of 360 ONE Prime).

360 ONE Prime shall ensure that changes in interest rates and charges are effected only prospectively.

- **Disclosure and Transparency:**

360 ONE Prime would provide information on interest rates, common fees and charges through:

- a Putting up notices in branches;
- b Through telephones or help lines
- c Through designated staff/help desk
- d Providing service guide/tariff schedule.

- **Advertising, Marketing and Sales:**

360 ONE Prime shall ensure that all advertising and promotional material is clear and not misleading. The Fair Practice Code shall also apply to sales associates / representatives of 360 ONE Prime to the extent of their identification when they approach the customer for selling products personally. In case of any advertisement in any media and promotional literature that draws attention to a service/product and its interest rate, 360 ONE Prime shall also provide the details of other fees or charges, if any. Further on the request of the customer 360 ONE Prime shall provide the details of relevant terms and conditions.

- **Credit Reference Agencies:**

360 ONE Prime would give information about customers to credit reference agencies on: -

- a Opening of an account;
- b The customer fallen behind with his/her payments and the performance of loan account which includes how much loan has been sanctioned and the subsequent performance;
- c Legal proceedings have been initiated against the customer to recover the dues; and
- d Debts settled through legal recourses against the customer.

360 ONE Prime may give credit reference agencies other information about the customer's account if law requires it or the customer has given them his/her/ its permission to do so.

- **Collection of Dues:**

Whenever loans are given, 360 ONE Prime would explain to the customer the repayment process by way of amount, tenure and periodicity of repayment. However, if the customer does not adhere to repayment schedule, a defined process in accordance with the laws of the land shall be followed for recovery of dues. The process will involve reminding the customer by sending him/her/ them notice or by making personal visits and/ or repossession of security, if any.

360 ONE Prime staff or any person authorized to represent 360 ONE Prime in collection of dues and/ or security repossession shall identify himself/ herself and display the authority letter issued by 360 ONE Prime and upon request, display his/her identity card issued by 360 ONE Prime or under authority of 360 ONE Prime. 360 ONE Prime shall provide the customers with all the information regarding overdue amounts/ loan accounts.

All assistance shall be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.

During visits to customer's place by the person authorised by 360 ONE Prime for dues collection or/and security possession/repossession the following guidelines shall be followed:

- 1) Customer would be contacted ordinarily at the place of his/ her/ its choice absence of any specified place at the place of his/ her/ its residence/ place of business/ occupation and if at his/ her/ its residence, at the place of business / occupation.

- 2) Identity and authority to represent 360 ONE Prime shall be made known at the first instance.
- 3) Customer's privacy should be respected.
- 4) Interaction with the customer shall be in a civil manner.
- 5) The representatives of 360 ONE Prime shall contact the customers between 0700 hrs and 1900 hrs unless the special circumstances of the customer's business or occupation specify otherwise.
- 6) Customer's request to avoid calls at a particular time or at a particular place should be honored as far as possible.
- 7) Time and number of calls and contents of conversation would be documented.
- 8) All assistance should be given to resolve disputes or differences regarding mutually acceptable and in an orderly manner.
- 9) During visits to customer's place for dues collection, decency and decorum be maintained.
- 10) Inappropriate occasions such as bereavement in the family or such other occasions should be avoided for making calls/visits to collect dues.

- **Know Your Customer (KYC) Guidelines:**

360 ONE Prime shall explain the requirements of KYC guidelines to its customers and inform them about the documents required for establishing the identity of the customer before loan sanctioning, account opening and operation. 360 ONE Prime shall also put the KYC requirements and filling up the same on the website of 360 ONE Prime www.iiflwealthprime.com for the benefits of the customers.

360 ONE Prime would obtain only such information to meet with company's KYC, Anti-Money Laundering or any other statutory requirements. In case any additional information is asked for, it will be sought separately and shall specify the objective of obtaining such additional information.

- **Loans:**

Assessment of Loan Repayment Capacity by 360 ONE Prime:

All loan application(s) received by 360 ONE Prime will be processed in-line with the internal policies and criteria. If 360 ONE Prime cannot provide the loan to the customer, it shall communicate the same to the customer through its appointed representatives and, or directly to the customer verbally. In case customer requires the same in writing the reason(s) for rejection can be provided.

- **Applications for Loans and its Processing:**
 - a. At the time of sourcing a loan product, 360 ONE Prime shall provide information about interest rates applicable, as also the fees/charges, if any, payable for processing, pre-payment options and charges, if any, and any other matter which affects the interest of the borrower.
 - b. All particulars required for processing the loan application shall be submitted to 360 ONE Prime at the time of application. In case it needs any additional information, 360 ONE Prime would contact the customer.
 - c. 360 ONE Prime shall convey to the customer the loan sanction along with the terms and conditions thereof.
 - d. The customer is entitled to one set of authenticated loan documents on execution of the same.
 - e. 360 ONE Prime shall not discriminate on grounds of sex, caste and religion in the matter of lending. However, this does not preclude 360 ONE Prime from instituting or participating in schemes framed for different sections of the society.
 - f. 360 ONE Prime at its discretion shall process requests for transfer of a loan account, either from the borrower or from a bank/financial institution, in the normal course. 360 ONE Prime shall convey the consent or objection as the case may be within 21 days from the receipt of the request.
 - g. Before taking a decision to change any terms and conditions including disbursement schedule, interest rate, service charges, recall/accelerate payment or performance under the master financing/ loan agreement or seeking additional securities or any other charges, 360 ONE Prime shall give notice to borrowers in consonance with the master financing/ loan agreement.
 - h. 360 ONE Prime shall release all securities on repayment of all dues or on

realization of the outstanding amount of loan alongwith interest, charges, etc. subject to any legitimate right or lien for any other claim that 360 ONE Prime may have against the borrower. If such right of set off is to be exercised, the borrower shall be given notice about the same with full particulars about the remaining claims and the conditions under which 360 ONE Prime is entitled to retain the securities till the relevant claim is settled/paid.

Penal Charges:

Penalty, if charged, shall be treated as ‘penal charges’. There will be no capitalisation of penal/default charges. These charges shall be over and above the rate of interest and will not affect the normal procedures for compounding of interest in the loan account. The quantum and reason for penal charges shall be clearly disclosed in the loan agreement, financing documents and Key Fact Statement (KFS), if applicable. Whenever reminder for non-compliance of material terms and conditions of loan is sent to Borrowers, the applicable penal charges, along with the reason shall be communicated:

Penal/default charges:

Nil Penal Charges will be applicable to client in case of for non-compliance of material terms and conditions of loan, Interest on Unpaid Interest will be applicable as per the Sanction Terms. The Company will exercise the option to Recall the loan on breach of material Terms and condition of Sanction Terms.

- **Guarantors:**

When a person is considered to be a guarantor to a loan, 360 ONE Prime shall inform him/ her/ them the following under acknowledgement-

- a. Letter/ Deed of Guarantee stating the terms of liability as guarantor.
- b. 360 ONE Prime shall keep the guarantor informed of any default in servicing of the loan by the borrower to whom he/she/ it stands as a guarantor.

- **Branch Closure/ Shifting:**

360 ONE Prime shall inform the customer in the event of closure/shifting of its

branch office.

- **Communication with the customer:**

Customers should be able to access 360 ONE Prime through any of the following means:

1. Walk In to branches (as mentioned in the brochure/website/any other leaflet of 360 ONE Prime)
2. Telephone, Fax and Email ID (as mentioned in brochure/website/any other leaflet of 360 ONE Prime)

- **Complaints:**

360 ONE Prime would strive for customer satisfaction within the framework of law, adopted policies and procedures.

In case of any grievance, the customer may approach the In-Charge of the business location where he / she/ it had his / her/ its account and register the complaint in the 'Complaint Register' available with the In-Charge. 360 ONE Prime has in place the recording and resolving process of the customer grievances. The process broadly includes mode of receipt and resolution of complaints and turnaround time for resolution.

On registering the complaint, the customer should obtain complaint number and date for future reference.

Customer may also write / communicate with the concerned location for redress of the grievance.

In case the response is unsatisfactory or no response is received, the complaint should be escalated to the following -

To,

360 ONE PRIME LIMITED

360 ONE Centre,

Kamala City, Senapati Bapat Marg,

Lower Parel (West),

Mumbai - 400 013

PRIVACY AND CONFIDENTIALITY

360 ONE Prime shall ensure all personal information of customers are treated as private

and confidential [even when the customers are no longer customers], and shall be guided by the following principles and policies. 360 ONE Prime shall not reveal information or data relating to customer accounts, whether provided by the customers or otherwise, to anyone, including other companies or entities in their group, other than in the following exceptional cases:

- a) If the information is to be given by law.
- b) If there is a duty towards the public to reveal the information.
- c) If the Company's interests require them to give the information (for example, to prevent fraud) but it should not be used as a reason for giving information about customer or customer accounts [including customer name and address] to anyone else, including other companies in the group, for marketing purposes.
- d) If the customer asks the Company to reveal the information, or with the customer's permission.
- e) If 360 ONE Prime is asked to give a reference about customers, they shall obtain his / her/ it's written permission before giving it.
- f) The customer shall be informed the extent of his / her rights under the existing legal framework for accessing the personal records that an 360 ONE Prime holds about him /her.
- g) 360 ONE Prime shall not use customer's personal information for marketing purposes by anyone including 360 ONE Prime unless the customer specifically authorizes them to do so.
- h) 360 ONE Prime shall be entitled to share the loan and other information of the customer with the Credit Information Companies as per RBI guidelines.

- **General:**

360 ONE Prime reserves the right to amend /alter /modify the codes as mentioned herein above and provide updates from time to time, not affecting/sacrificing the underlining spirit of the code. Such alternation/amendments may be displayed at the notice boards of the branches/Corporate Office for the benefit and information of the customer.