

## **GETGROWTH CAPITAL PRIVATE LIMITED**

### **OUTSOURCING POLICY**

**DOCUMENT OWNER & VERSION CONTROL**

<b>Policy Name</b>	Outsourcing Policy
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<b>Periodicity of Review</b>	Annually or as recommended by the Board of Directors
<b>Approving Authority</b>	Board of Directors

<b>Particulars</b>	<b>Creation/ Review</b>	<b>Approval Date</b>
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Version 2.0	Review and Revision	April 25, 2025

## 1. OBJECTIVES

The outsourcing of activities falls within the purview of guidelines of the Reserve Bank of India (“RBI”) on “Managing Risks and Code of Conduct in Outsourcing of Financial Services by NBFCs” RBI/2017-18/87 DNBR.PD.CC.No.090/03.10.001/2017-18 dated on November 9, 2017 which requires the non-banking financial companies to formulate an outsourcing policy. In compliance with these RBI guidelines, this outsourcing policy (“**Policy**”) has been framed by GetGrowth Capital Private Limited (the “**Company**”) duly approved by its Board of Directors.

This policy incorporates criteria for material outsourcing of financial activities, IT services / related business processes as well as selection of service providers, delegation of authority depending upon risks and materiality and systems to monitor and review the operations of these activities.

The main objectives of this Policy are to provide guiding principles for:

- i. Assessment and due diligence of the Service Providers - selection, verification and renewal
- ii. Negotiating terms & conditions of the Service Level Agreement (SLA)
- iii. Negotiating financial terms of the engagement
- iv. Comprehensive risk management program to address the outsourced activities
- v. Half-yearly and annual rating of the Service Providers
- vi. Grievance Redressal Mechanism
- vii. Confidentiality and Security
- viii. Responsibilities of Direct Sales Agent/ Direct Marketing Agents/ Recovery Agents
- ix. Business continuity and management of disaster recovery plan
- x. Monitoring and control of the outsourced activities
- xi. Reporting of certain transactions to the Financial Intelligence Unit (FIU) or other competent authorities.
- xii. Maintenance of records
- xiii. Establish guidelines for outsourcing arrangements
- xiv. Define roles and responsibilities for various stakeholders
- xv. Creating a monitoring and review framework for outsourced activities

### Roles and Responsibilities for policy implementation

S. No.	Process	Responsibility
1.	Service provider onboarding a) Due diligence - Service Provider Onboarding Checklist b) Checklist for identifying materiality of Outsourcing Arrangement c) Checklist to determine the Risks for Outsourcing Arrangements	All Departments, Operations
2.	Outsourcing Agreement	All Departments, Legal
3.	Annual review of operational and financial condition of the service provider for all material outsourced service providers (to be conducted within 1 month after completion of F.Y ending March 31)	All Departments, Operations

4.	Reporting to the Committee or the Board on the following: a) Half yearly review of material outsourced service providers b) Annual review of operational and financial conditions of service providers	Operations, Compliance
5.	Website display - List of terminated service providers (to be ensured on an immediate basis, as and when effective)	All Departments, Operations

This Policy is concerned with managing risks in outsourcing of financial services and are not applicable to technology-related issues and activities not related to financial services, such as usage of courier, catering of staff, housekeeping and janitorial services, security of the premises, movement and archiving of records, etc. This Policy shall be assessed/reviewed by the Board of Directors of the Company on an annual basis and shall be modified as per the applicable directions/guidelines of the RBI.

## 2. DEFINITIONS

In this Policy, unless expressly defined otherwise in this Policy, the capitalized terms shall have the following meanings:

**“Arrangement”** means an agreement with a Service Provider wherein such Service Provider agrees/ promises to provide necessary services using its own staff and equipment, and usually at its own facilities;

**“Board of Directors”** or **“Board”** in relation to the Company, means the collective body of the Directors of the Company;

**“Business-critical Processes”** means the processes essential for carrying out operations of the Company which does not include its core management functions

**“Code of Conduct”** means a set of rules outlining the rules and responsibilities of the Board, Direct Sales Agents (DSA), Direct Marketing Agents (DMA) and/or Recovery Agents;

**“Committee”** means the Risk Management Committee and/or Audit Committee constituted by the Board;

**“Continuing basis”** includes agreements for a limited period;

**“Material Outsourcing”** means such arrangements which, if disrupted, have the potential to significantly impact the business operations, reputation, profitability or customer service, and the materiality of outsourcing would be determined based on:

- the level of importance of the activity being outsourced, and significance of the risk posed by the same, to the Company;
- the potential impact of the outsourcing on the Company on various parameters such as earnings, solvency, liquidity, funding capital and risk profile;
- the likely impact on the Company’s reputation and brand value, and ability to achieve its business objectives, strategy and plans, should the Service Provider fail to perform the service;
- the cost of the outsourcing as a proportion of total operating costs of the Company;

- the aggregate exposure to that particular Service Provider, in cases where the Company outsources various functions to the same Service Provider; and
- the significance of activities outsourced in the context of customer service and protection.

**“Outsourcing”** means the Company’s use of a third party (either an affiliated entity within a Company group or an entity that is external to the Company group) to perform activities on a continuing basis that would normally be undertaken by the Company itself, now or in the future;

**“Service Level Agreement”** or **“Outsourcing Agreement”** means a contract between a service provider and the Company that defines the level, terms & conditions of service expected from the Service Provider;

**“Service Provider”** means any third party that performs business-critical services on the continuing basis (includes arrangements for a limited period) that would normally be undertaken by the Company itself, now or in the future. The services provided must be necessary for continuity of business processes.

### 3. ROLE OF THE COMPANY, REGULATORY AND SUPERVISORY REQUIREMENTS

The outsourcing norms are applicable to material outsourcing arrangements which may be entered into by the Company with a Service Provider located in India or elsewhere. The Service Provider may either be a member of the group/ conglomerate to which the Company belongs, or an unrelated party.

The Company, through the Board of Directors, Senior Management and all employees shall ensure that:

- Outsourcing arrangement of any activity by the Company does not diminish its obligations and/or ability to fulfill its obligations to customers and RBI, and those of its Board and Senior Management who have the ultimate responsibility for the outsourced activity;
- Outsourcing arrangement does not impede effective supervision of the RBI over such activities;
- Outsourcing arrangement shall not affect the rights of a customer against the Company, including ability of the customer to obtain redressal of his/her grievance as per the provisions of this Policy or the applicable laws;
- Ultimate control of the outsourced activity remains with the Company as it is responsible for confidentiality of the customers’ information available with its Service Providers and it may also be held responsible for the actions of its Service Providers including Direct Sales Agents, Direct Marketing Agents and Recovery Agents;
- Applicable provisions of the relevant laws, regulations, guidelines and conditions of approval, licensing and registration are considered while doing due diligence of the Service Provider in relation to outsourcing;
- The Service Provider, including its location, whether in India or abroad, shall not impede or interfere with the ability of the Company to effectively oversee and manage its activities and shall also not impede the RBI in carrying out its supervisory functions and objectives;

- A clause shall be incorporated in the product literature/ brochures, etc., stating that the Company may use the services of agents in sales and marketing, etc. of the products, and if possible, role of such agents may be indicated in broad terms;
- The Service Provider (other than group company) is not owned or controlled by any director of the Company or their relatives (as defined in the Companies Act, 2013).
- The Company shall not engage Service Providers (DSAs/ DMAs) who do not have any valid registration certificate from DoT, Govt. of India, as telemarketers for all their promotional/ telemarketing activities. The company shall furnish the list of Telemarketers along with the registered telephone numbers to TRAI. It shall also ensure that all agents presently engaged by them register themselves with DoT as telemarketers.

#### **4. ROLE OF THE BOARD AND SENIOR MANAGEMENT**

##### **Role of Board:**

The Board of the Company, or a Committee of the Board to which powers have been delegated shall be responsible *inter alia* for the following:

- approving a framework to evaluate the risks and materiality of all existing and prospective outsourcing and the policies that apply to such arrangements;
- laying down appropriate approval authorities for outsourcing depending on risks and materiality;
- setting up a suitable administrative framework of senior management for the purpose of these directions;
- undertaking regular review of outsourcing strategies and arrangements for their continued relevance, and safety and soundness and
- deciding on business activities of a material nature to be outsourced and approve such arrangements.

##### **Responsibilities of Senior Management:**

Respective department heads shall be responsible to:

- evaluating the risks and materiality of all existing and prospective outsourcing, based on the framework approved by the Board;
- developing and implementing sound and prudent outsourcing policies and procedures commensurate with the nature, scope and complexity of the outsourcing activity;
- reviewing periodically the effectiveness of policies and procedures;
- communicating information pertaining to material outsourcing risks to the Board in a timely manner;
- ensuring that contingency plans, based on realistic and probable disruptive scenarios, are in place and tested;
- ensuring that there is independent review and audit for compliance with set policies and
- undertaking periodic review of outsourcing arrangements to identify new material outsourcing risks as they arise.
- obtain Code of Conduct from DSA/Recovery Agents.
- ensure compliance with outsourcing guidelines when Company engages digital lending platform as their agents to source the borrowers and/or to recover dues.

## 5. ACTIVITIES NOT TO BE OUTSOURCED

The Company shall ensure that :

- The Company is not entering into any outsourcing arrangement which would result in compromising or weakening of internal control, business conduct or reputation of the Company;
- The Company is not outsourcing its core management functions including Internal Audit, Strategic and Compliance functions and decision-making functions such as determining compliance with KYC norms, according sanction for loans and management of investment portfolio. However, an Internal Auditor can be appointed on a contract basis.

However, for NBFCs in a group/ conglomerate, these functions may be outsourced within the group subject to compliance with Section 18 of this Policy.

## 6. ASSESSMENT AND DUE DILIGENCE OF THE SERVICE PROVIDERS – SELECTION, VERIFICATION AND RENEWAL

One of the objectives of this Policy, in keeping with the values of the Company, is to recognize and enlist suitable Service Providers commensurate with their capabilities and to provide all Service Providers equitable opportunities. This ensures consistency, fair play and transparency in selection of Service Providers who are quality conscious.

The Company must exercise due care, skill and diligence in selection of the Service Providers in order to ensure that the Service Provider has ability and capacity to undertake the provision of the services effectively. Due diligence shall take into consideration qualitative and quantitative, financial, operational and reputational factors.

Due diligence shall involve an evaluation of all the available information about the Service Provider, including but not limited to:

- Past experience and competence to implement and support the proposed activity over the contracted period;
- Financial soundness and ability to service commitments even under adverse conditions;
- Business reputation and culture, compliance, complaints and outstanding or potential litigation;
- Security and internal control, audit coverage, reporting and monitoring environment, Business continuity management; and
- Ensuring due diligence of its employees by the Service Provider.

The Service Provider, if not a GetGrowth Capital Private Limited group company, should not be owned or controlled by any director of the Company or their relatives.

In considering renewal of an outsourcing arrangement, the Company shall perform appropriate due diligence to assess the capability of the Service Provider to comply with obligations in the Outsourcing Agreement. Apart from considering the qualitative, quantitative, financial, operational and reputational factors as mentioned above, they should consider compatibility of the Service Provider's system with the Company's system, issues relating to undue concentration of outsourcing arrangements with a single Service Provider. Where possible, the Company shall obtain independent reviews and market feedback on the Service Provider to supplement its own findings.

## **7. SERVICE LEVEL AGREEMENT / OUTSOURCING AGREEMENT (SLA)**

All Service Providers, prior to selection, must be given clarity on the level of service that the Company expects from them. The terms of the Service Level Agreement (“**SLA**”) shall be decided by the Company’s operating metrics as defined in the annual budget, and mutually agreed upon by the Service Provider. In case the SLA cannot be derived from the Company’s annual budget, the Company may define the terms of the SLA and present it to the Board of the Company for approval. For Service Providers providing same or similar services, the terms of the SLA shall be identical to ensure equity and parity amongst the Service Providers.

Post definition of the SLA, the Service Provider must demonstrate, through documentary evidence or otherwise, that it is capable of adhering to the norms put forth in the SLA. An acceptable breach ratio must also be mutually agreed upon by the Service Provider and the Company. The breach ratios for all services must be defined by the Company and approved by the Board of the Company.

Every SLA shall include the following provisions:

- i. Nature of Legal relationship between the parties i.e.; whether agent, principal or otherwise;
- ii. What activities are going to be outsourced? (including appropriate service and its performance standards);
- iii. Determining the ability to access all books, records and information relevant to the outsourced activity available with the Service Provider;
- iv. Ability for continuous monitoring and assessment of the Service Provider by the Company so that any necessary corrective measure can be taken immediately;
- v. Controls to ensure customer data confidentiality and the Service Provider' liability in case of breach of security and leakage of confidential customer related information;
- vi. there must be contingency plans to ensure business continuity;
- vii. Termination clause and minimum period to execute a termination provision (Notice Period);
- viii. Limited access of data to the employees of the Service Provider only on “need to know” basis and availability of adequate checks and balances at the end of the Service Provider to ensure the same;
- ix. Requirement of prior approval/ consent from the Company for use of sub-contractors by the Service Provider for all or part of an outsourced activity and includes, where necessary, conditions of sub-contracting by the Service Provider in order to maintain a similar control over the risks by the Company;
- x. Must have a confidentiality clause to ensure protection and confidentiality of customer data even after the SLA expires or gets terminated;
- xi. Provides for 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;
- xii. Provides for the RBI or persons authorized by it to access the Company's documents, records of transactions, and other necessary information given to, stored or processed by the Service Provider within a reasonable time;
- xiii. Provides for the right of the RBI to cause an inspection to be made of a Service Provider of the Company and its books and account by one or more of its officers or employees or other persons;
- xiv. Requirement of the Service Provider to preserve documents as required by law and take suitable steps to ensure that the Company’s interests are protected in this regard even post termination of the services



## 8. COMPREHENSIVE RISK MANAGEMENT PROGRAM TO ADDRESS THE OUTSOURCED ACTIVITIES

This Policy shall be communicated to all concerned persons of the Company who shall evaluate and guard against the following risks in outsourcing by the Company:

- a. **Strategic Risk** – Where the Service Provider conducts business on its own behalf, inconsistent with the overall strategic goals of the Company.
- b. **Reputation Risk** – Where the service provided is poor and customer interaction is not consistent with the overall standards expected of the Company.
- c. **Compliance Risk** – Where privacy, consumer and prudential laws are not adequately complied with by the Service Provider.
- d. **Operational Risk** – Arising out of technology failure, fraud, error, inadequate financial capacity to fulfil obligations and / or to provide remedies.
- e. **Legal Risk** – Where the Company is subjected to fines, penalties, or punitive damages resulting from supervisory actions, as well as private settlements due to omissions and commissions of the Service Provider.
- f. **Exit Strategy Risk** – Where the Company is over-reliant on one firm, the loss of relevant skills in the Company itself prevents it from bringing the activity back in-house and where the Company has entered into contracts that make speedy exits prohibitively expensive.
- g. **Counterparty Risk** – Where there is inappropriate underwriting or credit assessments.
- h. **Contractual Risk** – Where the Company may not have the ability to enforce the contract.
- i. **Concentration and Systemic Risk** – Where the overall industry has considerable exposure to one Service Provider and hence the Company may lack control over the Service Provider.
- j. **Country Risk** – Due to the political, social or legal climate creating added risk.

The risks and materiality of all the existing and prospective outsourcing shall be reviewed by the Company and by the Board/Committee (if required) from time to time as may be necessary. In the Outsourcing Agreement, the Company shall be provided with a 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. The departments of the Company availing outsourcing activity shall look into the above broadly classified risks and also look into any other incidental risks attributable to it along with risk mitigation views and submit the same to the Board/Committee for their necessary evaluation and clearance before final award of contract to the Service Provider.

## 9. MONITORING OF THE SERVICE PROVIDER

The Company shall comply with the following mechanism to constantly monitor and control the performance of the Service Providers:

1. The Service Providers shall be required to submit an undertaking confirming with the necessary compliance with regards to the Outsourcing Agreement executed by them with the Company.
2. The Company shall review all the reports/undertakings from the respective Service Providers, prepare and submit a comprehensive presentation on these reports to the Board.
3. The Board then reviews the presentations so as to monitor performance of each Service Provider against the agreement, provide feedback to the Service Provider and also to receive feedback from the Service Provider.
4. The Company shall share feedback with the Service Provider and also highlight all key deficiencies along with a proposed action plan for improvement, on a half-yearly assessment basis. Similarly, an annual assessment shall also be shared with the Service Providers and the Company shall also monitor actionable items against the improvement plan.

## 10. GRIEVANCE REDRESSAL MECHANISM

Customers who wish to provide feedback or send in their complaint related to services of provided by the Company including the issues relating to services provided by the outsourced agency may use the following channels between 10:00 am and 6:30 pm, from Monday to Friday (except on public holidays).

**Name of the Grievance Redressal Officer:** Mr. Praneet Moraes

**Email:** [care@getgrowthcapital.co](mailto:care@getgrowthcapital.co)

**Contact:** +91 81087 54954

**Corporate Address:** GetGrowth Capital Private Limited, 27<sup>th</sup> Floor, Sunshine Tower, Senapati Bagat Marg, Lower Parel, Mumbai – 400 013

**Registered Address:** GetGrowth Capital Private Limited, 116, 1<sup>st</sup> Floor, Bussa Udyog Bhavan, Tokershi Jivraj Marg, Sewree, Mumbai – 400 015

If a customer is not satisfied with the resolution provided through above channel or if the complaint/ dispute is not redressed within a period of one month, the customer may appeal to Officer-in-Charge of the Regional Office of Department of Non-Banking Supervision (DNBS) of RBI under whose jurisdiction the Registered Office of the Company falls.

The details of DNBS is as given below:

The General Manager,  
Department of Supervision,  
Mumbai Regional Office,  
Reserve Bank of India,  
3<sup>rd</sup> Floor, Byculla Office Building, Opp. Mumbai Central Station,  
Mumbai- 400008.  
Email: [dnbs@rbi.org.in](mailto:dnbs@rbi.org.in)

## 11. CONFIDENTIALITY AND SECURITY

Public confidence and customer trust in the Company are a prerequisite for the stability and reputation, and therefore, the Company shall ensure that:

- a. Outsourcing Arrangement shall ensure preservation and protection of the security and confidentiality of customer information in the custody or possession of the Service Provider;
- b. Access of customer information to the staff of the Service Provider shall be on 'need to know' basis i.e. limited to those areas where information is required in order to perform the outsourced function;
- c. The Service Provider shall isolate and clearly identify the Company's customer information, documents, records and assets to protect the confidentiality of the information. In Instances, where the Service Provider acts as an outsourcing agent for multiple companies, care shall be taken to build strong safeguards so that there is no commingling of information/documents, records and assets;
- d. Security practices and control processes of the Service Provider shall be reviewed and monitored on a regular basis and the Service Providers shall be required to disclose security breaches;
- e. Any breach of security and leakage of confidential customer related information shall be immediately notified to RBI.

## 12. RESPONSIBILITIES OF DIRECT SALES AGENT/ DIRECT MARKETING AGENT/ RECOVERY AGENT

The Direct Sales Agent (DSA)/ Direct Marketing Agent (DMA)/ Recovery Agents (RA) engaged by the Company shall not resort to:

- intimidation or harassment of any kind, either verbal or physical, against any person in their debt collection efforts;
- acts intended to humiliate publicly or intrude the privacy of the debtors' family members, referees and friends;
- making threatening and anonymous calls persistently calling the borrower and/ or calling the borrower before 8:00 a.m. and after 7:00 p.m. for recovery of overdue loans; or
- making false and misleading representations; or
- Send inappropriate messages either on mobile or through social media; or
- Falsely represent or imply that he or she is connected with or affiliated with any of the governmental or judicial authority, or
- Falsely represent the character, amount, or legal status of the debt.
- Divulge customer information to any person other than the Borrower.
- Abstain from using any identification which can lead to wrong representation. In case of non adherence to above terms, agency will be solely responsible for consequences, if any, arising therefrom.

The Company shall ensure that:

- a. Direct Sales Agent (DSA)/ Direct Marketing Agent (DMA)/ Recovery Agents (RA) are properly trained to handle their responsibilities with care and sensitivity, particularly aspects such as (a) soliciting customers, (b) hours of calling, (c) privacy of customer information, and (d) conveying the correct terms and conditions of the products on offer, etc.;
- b. DS/ DMA/ RA are informed about "Code of conduct" of the Company, as approved by its Board, for DSA/ DMA/ RA and an undertaking is obtained from them for abiding with this Code;
- c. RA shall adhere to extant instructions on the Fair Practices Code of the Company and also their own code for collection of dues and repossession of security;

- d. RA shall refrain from taking any action that could damage the integrity and reputation of the Company and they shall observe strict customer confidentiality.

### **13. BUSINESS CONTINUITY AND MANAGEMENT OF DISASTER RECOVERY PLAN**

The Company shall ensure that:

- a. The Service Providers have developed and established a robust documented and tested framework for business continuity and recovery procedures which shall be reviewed on an annual basis;
- b. A notice period is incorporated in the Outsourcing Arrangement in order to mitigate the risk of unexpected termination thereof or liquidation of the Service Provider. To deal with such situation, an appropriate level of control and right to intervene shall be retained in the Outsourcing Arrangement with appropriate measures to continue the business operations of the Company without incurring prohibitive expenses and without any break in services to the customers of the Company;
- c. Alternative Service Providers are available or there is a possibility of bringing the outsourced activity back in-house in case of emergency.
- d. The Service Providers are able to isolate the Company's information, documents and records, and other assets, and to ensure this, a clause may be incorporated in the Outsourcing Arrangement that after termination of the contract, the Company can take back all the documents, records of transactions and information given to the Service Provider in order to continue its business operations, or otherwise delete, destroy or render unusable the same.

### **14. MONITORING AND CONTROL OF OUTSOURCED ACTIVITIES**

The Company shall monitor and control the outsourcing activities of the Company and shall ensure that outsourcing agreements with the Service Provider contain provision to monitor and control the outsourced activities.

The Company shall convene a meeting on a half-yearly basis for the following purposes:

- a. To review the central record of all Material Outsourcing maintained by the Company. The said records shall be updated promptly and half yearly reviews will be placed before the Committee.
- b. To review, on an annual basis, the financial and operational condition of the Service Provider so as to assess its ability to continue to meet its outsourcing obligations. Such due diligence reviews, which will be based on all available information about the Service Provider will highlight any deterioration or breach in performance standards, confidentiality and security, and in business continuity preparedness.

The Company shall ensure that:

- a. In the event of termination of the outsourcing agreement for any reason in cases where the Service Provider deals with the customers, the same shall be publicized by displaying it on the web-site and informing the customers, so as to ensure that the customers do not continue to deal with the Service Provider.
- b. Reconciliation of transactions between the Company and the Service Provider (and/or its subcontractor) are carried out in a timely manner in case of outsourcing arrangements requiring reconciliation of transactions, for example, outsourcing of cash management. An ageing analysis of entries pending reconciliation with the Service Providers shall be placed before the Committee of the Board and the efforts shall be made to reduce the old outstanding items therein at the earliest.

- c. A robust system of internal audit of all the outsourced activities is in place and monitored by the Committee of the Company.
- d. Regular audits are conducted by internal auditors or external auditors of the Company to assess the adequacy of the risk management practices adopted in overseeing and managing the outsourcing arrangement, the Company's compliance with its risk management framework and the requirements of the RBI guidelines.

## **15. REPORTING OF TRANSACTIONS TO FIU OR OTHER COMPETENT AUTHORITIES**

The Company shall provide the Currency Transactions Reports and Suspicious Transactions Reports to FIU or any other competent authority in respect of the Company's customer related activities carried out by the Service Providers.

## **16. MAINTENANCE OF RECORDS**

The records relating to all the activities outsourced shall be preserved centrally either at the registered office of the Company or such other location as may be approved by the Board, so that these records are readily accessible for review by the Board and Senior Management of the Company, as and when required. Such records shall be updated promptly by any person authorized by the Board and/or its committee and half yearly reviews shall be placed before the Committee.

## **17. OUTSOURING WITHIN A GROUP/ CONGLOMERATE**

In a group structure, the Company may have back-office and service arrangements/ agreements with group entities e.g. sharing of premises, legal and other professional services, hardware and software applications, centralize back-office functions, outsourcing certain financial services to other group entities, etc. Before entering into such arrangements with group entities, the Company shall have a Board approved policy and also service level agreements/ arrangements with their group entities, which shall also cover demarcation of sharing resources i.e. premises, personnel, etc. Moreover, the customers shall be informed specifically about the company which is actually offering the product/ service, wherever there are multiple group entities involved or any cross selling observed.

In case of outsourcing of any activity within the group companies, the Company shall ensure that:

- a. Arm's length distance is maintained in such outsourcing in terms of premises, manpower, decision-making, record keeping, etc. for avoidance of potential conflict of interests between the Company and such Service Provider and accordingly necessary disclosures in this regard shall be made as part of the outsourcing agreement;
- b. The customers are informed specifically about the company which is actually offering the product/ service in case of involvement of multiple group entities involved or cross selling of products;
- c. The outsourcing agreement shall address the provisions including scope of services, charges for the services and maintaining confidentiality of the customer's data;
- d. The arrangement shall not lead to any confusion to the customers on whose products/ services they are availing by clear physical demarcation of the space where the activities of the Company and those of its other group entities are undertaken;
- e. The arrangement does not compromise the ability to identify and manage risk of the Company on a stand-alone basis;
- f. The arrangement does not prevent the RBI from being able to obtain information required for the supervision of the Company or pertaining to the group as a whole;

- g. The outsourcing agreement must have a clause that there is a clear obligation for any service provider to comply with directions given by the RBI in relation to the activities of the Company;
- h. Their ability to carry out their operations in a sound fashion would not be affected if premises or other services (such as IT systems, support staff) provided by the group entities become unavailable;
- i. If the premises of the Company are shared with the group entities for the purpose of cross selling, the Company shall take measures to ensure that the entity's identification is distinctly visible and clear to the customers;
- j. The marketing brochure used by the group entity and verbal communication by its staff/ agent in the Company premises shall mention the nature of arrangement of the entity with the Company so that the customers are clear about the seller of the product;
- k. The Company shall not publish any advertisement or enter into any agreement stating or suggesting or giving tacit impression that they are in any way responsible for the obligations of its group entities.
- l. The risk management practices expected to be adopted by the Company while outsourcing to a related party (i.e. party within the Group/Conglomerate) would be identical to those specified above.

## **18. REVIEW OF POLICY**

This Policy shall be reviewed at regular intervals or as and when considered necessary by the Board of Directors/Committee of the Company.

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