



SHIVALIK
Shivalik Small Finance Bank

Code of Right Sell



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1. Introduction

In accordance with guidelines of the Banking Codes and Standards Board of India,(BCSBI), the Bank has set minimum standards of Banking practices which have to be followed while dealing with individual customers. The Code of Right Selling flows from the Code of Commitment (COC) to customers and seeks to incorporate its ethos and inculcate best and fair practices in the sales process of the bank.

This Code does not replace or supersede regulatory or supervisory instructions of Reserve Bank of India (RBI) and bank will comply with such instructions/directions issued by RBI from time to time. “Shivalik Small Finance Bank” aims to set higher standards than what is indicated in the regulatory guidelines and such higher standards will prevail as the Code represents best practices voluntarily agreed to by us as our commitment to our customers.

2. Objective of the code

- Promote good and fair banking practices by setting minimum standards in dealing with the customers.
- Ensure transparency so that the customers can have a better understanding of what customer can reasonably expect of the services.
- Encourage market forces, through competition, to achieve higher operating standards and ensure reduction in instances of customer complaints.
- Foster confidence in the banking system and promoting a fair and cordial relationship between the customer and bank.

3. Applicability of the code

This Code applies to all the products and services offered by the Shivalik Small Finance Bank, whether they are provided by branches or subsidiaries, agents acting on our behalf, across the counter, over the phone, by post, on the internet or by any other channel.

Shivalik Small Finance Bank primarily deals across deposit accounts, Loans, and advances, third party insurances products and forex services that adds to the bank’s profitability.

The Code of Right Sell will hence comply with the Bank’s Code of Commitment to all customers who enter into a relationship with it.

4. Definition of Right Sell

A Banker shares a fiduciary relationship with its clients, where the client’s best interests are safeguarded. Despite technological advances, customers still prefer to do most of their banking transactions at branches or with channels. This is due to a Trust factor involved when the customer enters in any banking relationship. Customers look at the Bank staff for giving them the right set of advice and help them with their investment decisions.



Right Sell is thus defined as selling of a Customized Financial Product to a client based on his profile and need, as per the Banks product suitability matrix.

5. Preamble for Code of Right Sell

- The Code of Right Selling puts Shivalik bank's long-term interests ahead of short-term gains that ensure best results for all stakeholders.
- All employees act in accordance with the Code and highest standards of personal and professional integrity.
- The Code of Right – Selling must not be breached by any employee for any personal gains. Failure to comply with the code will result in disciplinary action for the employee concerned.
- Branch Staffs/Business facilitators(BF)/ Business correspondents(BC)/VLEs representing the Bank in front of a customer, would be subject to this code either by way of an agreement or contract.

6. Products and Services

This policy covers the below products:

- **Deposit accounts-** Savings account and current account
- **Term Deposit and Recurring Deposit**
- **Third party Insurance-** General Insurance and Life insurance
- **Loans and Advances**
- **All Payment Services-** Remittances by way of Demand Drafts, NEFT, RTGS etc.

These products are offered to clients through the point of sale, either by the Branch Staff or by Business correspondents/ business facilitators as per the financial and investment needs of the customer / prospective customer.

7. Primary Responsibility of the Bank to the customer towards product and services

<u>Product Type</u>	<u>Activity</u>	<u>Responsibility</u>
Deposit Accounts	<ul style="list-style-type: none">• Offer the right kind of a Bank account to the customer based on the constituent and the type of financial transactional requirement of the customer.• Customer should also have the freedom to choose in case of available options as per the customer profile and requirement.• Familiarize the customer with GSFC and the operational transactions permissible in such accounts as per the regulatory guidelines and the Bank's extant policy	Branch Staff or BC/BF



	<ul style="list-style-type: none">Information to the customer on the Banking privileges and benefits that are associated with such accounts.	
Term and Recurring Deposit account	<ul style="list-style-type: none">Familiarize the customer with GSFC and the operational transactions permissible in such accounts as per the regulatory guidelines and the Bank's extant policy.Offer the right kind of a term deposit to the customer based on the constituent or customer type which provides higher returns to the customer.	Branch Staff
Loans and Advances	<ul style="list-style-type: none">Offer the right kind of a Loans to the customer based on the constituent or customer type at affordable rates .	Branch Staff or BC/BF
Third party Insurance Products	<ul style="list-style-type: none">Since the Bank acts as an advisory role for sale of third-party products, it is imperative that the customer is suggested the right product mix, depending on their risk profile and financial needs.	Branch Staff or BC/BF
Payment Services	<ul style="list-style-type: none">ensure that customer enjoy secure, fast, and reliable banking and payment systems.	Branch Staff or BC

8. Information – Transparency

Customer can access the information on interest rates, any change in interest rates, GSFC and any type of products & services which Bank offer and that suit the customers' needs through any one or more of the following:

- Looking at the Notice Board in our branches
- Phoning our branches or helplines
- Asking our designated staff/help desk
- Referring to the service guide/Tariff Schedule
- Referring to the website

9. Advertising, Marketing and Sales

- Bank will make sure that all advertising and promotional material is clear, and not misleading.
- In any advertising in any media and promotional literature that draws attention to a banking service or product and includes a reference to an interest rate, Shivalik Bank will also indicate whether other fees and charges will apply, and that full details of the relevant terms and conditions are available on request.
- All the third parties providing support services, will handle customers personal information (if available to such third parties) with the same degree of confidentiality and security as we would.



- Bank from time to time, communicate to customer about various features of our products availed by customer. Information about our other products or promotional offers in respect of our products/services, will be conveyed to customer only if the customer has given their consent to receive such information/ service either by mail or by registering for the same on our website or on our phone banking/customer service number.