

Direct Selling Agent (DSA)

1. Job profile

- ❖ Role of DSAs shall be limited to sourcing of proposals only.
- ❖ Meet prospective customers at places and time convenient to them and explain the latest product details to them.
- ❖ Work within the framework of “Code of Conduct and Responsibility”.
- ❖ Sanction of loan shall be at the sole discretion of the Bank as per the extant guidelines.
- ❖ DSA shall operate from his/her own place (house, office etc). Bank shall not provide any space/ infrastructure for the purpose.

2. Products covered

Loan proposals of following products shall be sourced by the DSA:

- i. Home Loan including takeover cases
- ii. Vehicle Loan
- iii. Loan against property (Term Loan)- Personal & Business

3. Eligibility Criteria

a. Individuals

- i. Age of applicant should be minimum **21** years and maximum upto **70** years. DSA should be physically fit and capable to canvass business.
- ii. Should be local resident and able to communicate effectively in local language.
- iii. Education qualification - at least matriculate
- iv. Approved agent undertaking financial activities/ Govt. approved valuers/ Chartered Accountants/ Tax Consultants, Real Estate Agents, brokers, sales personnel of the Builder/ Vehicle dealers.

- v. Individuals who have prior experience of selling Home Loans, mortgage-backed products, auto loans, credit/debit cards, Demat accounts and any other similar financial products may also be empanelled as DSAs.

b. Non individuals

- i. Proprietary / Partnership firm / NBFCs, LLP / Company registered in India.
- ii. In case of companies, it should be entitled to carry out such type of services.
- iii. Builders, Flat Promoters, Vehicle dealers, Institutional Agency / Consultancy group, preferably Firms of Chartered Accountants, Management Consultants, etc. who are providing Financial and Investment Consultancy Services.

c. Non eligibility:

- i. The service provider firm/entity is not owned or controlled by any director or officer/employee (including ex-staff) of the Bank or their relatives having the same meaning as assigned under Section 6 of the Companies Act, 1956 (Now it comes under Section 2 (Definitions), Point no. 77 of the Companies Act, 2013).
- ii. Individual/agency/firm/company already empanelled by the Bank for the purpose of legal/ valuation/ audit/ inspection/ due-diligence etc are not eligible.

d. Copy of application format is enclosed, Annexure-I.

4. Period of empanelment

The period of empanelment shall be initially for 3 years. However, at the sole discretion of the Bank, based on the performance of DSAs, it may be further extended for 3 years by the Bank, subject to annual review of performance.

The extension of engagement / empanelment, if any, with the Bank may depend on the performance of the DSA / Services allotted and the requirement of services to the Bank. In this regard, the decision of the Bank shall be final and the DSA shall not have any objection whatsoever.

5. Agreement with DSA

- ❖ The empanelment of DSA with the Bank shall be a service provider only and does not create any employer – employee relationship and the successors or assigns of the

DSA shall not have any right whatsoever, to claim employment or any other benefit from the bank other than what is stated in the agreement

- ❖ DSAs shall execute a stamped Agreement (to be stamped in accordance with the Stamp Act in force in the State).

6. Dispute Resolution

- ❖ Zonal Office shall be the authority for resolution of any disputes / clarification regarding payment of fees, terms of empanelment and the decision taken by them shall be final and binding on the DSA.
- ❖ In case of any dispute or differences arising with respect to the interpretation of the Empanelment Agreement and / or the rights and obligations arising there under, the dispute shall be brought to the Court / Tribunal with appropriate jurisdiction where the respective Zonal Office empanelling the DSA is situated.

7. Other Terms and Conditions:

- ❖ Either party may terminate the contract by giving one month notice in writing.
- ❖ In case of unsatisfactory performance or misconduct of DSA, the Bank shall be within its rights to terminate the agreement, with immediate effect without any notice period.
- ❖ Zonal Office shall be the authority to resolve disputes arising out of violation of Code of Conduct.
- ❖ The Bank shall have the right to recover at its discretion, any money or loss due to the Bank, from the amount due and payable by the Bank without prejudice to any other remedies the Bank may adopt for recovering the same.
- ❖ The DSA shall not collect any amount in any form or other fees from the customer for providing services to the Bank.
- ❖ DSA shall obtain prior approval / consent from the Bank for use of subcontractors for all or part of an outsourced activity.

8. Code of conduct for Direct Sales Agents

The DSA shall work within the framework of IBA Model Code of Conduct. Copy of IBA model Code of conduct for Direct Sales Agents is enclosed, **Annexure-II**.



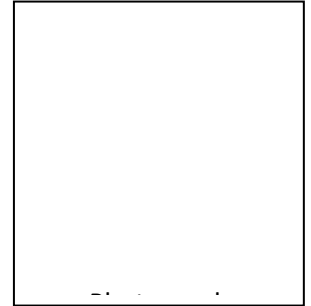
पंजाब एण्ड सिंध बैंक
PUNJAB & SIND BANK
 (भारत सरकार का उपक्रम) / (A Government of India Undertaking)

1. Please fill all the columns in the application invariably & no columns shall be left blank. If any information is not applicable, please mark as NA.
2. Punjab & Sind Bank reserves the right to reject any application without any notice.
3. Please tick (✓) whichever is applicable.

To,

The _____

Punjab & Sind Bank



Dear Sir,

Reg : Application for empanelment as Direct Selling Agent (DSA) with Punjab & Sind Bank.

I/We submit herewith my/our application for the empanelment as Direct Selling Agent (DSA) for Punjab & Sind Bank at _____ Branch/Office. I/we have read the terms and conditions relating to the service and I/we undertake that those are acceptable to me/us.

1	Full Name (Block Letters) (Name of the person/ Proprietor/ Firm/ Company)	
2	*Father's / Spouse Name	
3	Constitution	() Individual () Proprietorship () Firm () Company () Others
4	Date of Birth*/ Incorporation	

5	Name of the Partners/ Directors /Proprietor	
6	Address /Regd office	
7	* Educational qualifications	
8	*Language known	
9	Number of years in current employment/ business	
10	PAN No / AADHAR	
11	GST No.	
12	Contact Details	Phone No : Mobile No: Email: website: Contact Person: Mr/Ms.
13	Previous experience	Name of organization: Nature of work: Period:
14	Bank account details	Bank /Branch: Bank Account No. Type of Account IFSC Code
15	References (Name & Contact number)	1. 2.
16	Any other information which the applicant wishes to bring to the knowledge of the Bank:	
17	Documents enclosed	1) Copy of PAN 2) KYC Documents 3) Copy of identity card issued for retired employees by the Bank 4)MoA 5)AoA 6) CoI 7) Board Resolution 8) Copy of Partnership Deed ,if any.

* Applicable only for Individual

I/We declare that the statements in this application and the documents submitted are true, complete and correct to the best of my knowledge and belief.

I/We declare, that no criminal proceedings are pending against me/us. I/We declare that I/we am not related to any existing employee of Punjab & Sind Bank. Further, we declare that any of the Partners / Directors of our Firm/Company is/ are not related to any Director or any other employee of your Bank.

I/We understand that in the event of any information/document being found untrue / incorrect at any stage, my application is liable to be rejected and if already empanelled, the empanelment is liable to be terminated.

Place:

Signature:

Date:

Name:

IBA MODEL CODE OF CONDUCT FOR DIRECT SELLING AGENTS

1.0 Preamble

Model Code of Conduct for the Direct Selling Agents (DSAs) is a non-statutory code issued by Indian Banks' Association, a voluntary association of Banks in India for adoption and Implementation by DSAs while operating as Agents of Banks and Financial Institutions.

1.1 Applicability

The Code is deemed to be adopted and included in the Agreement between Punjab and Sind Bank and the DSA. This code will apply to all persons involved in marketing and distribution of any loan or other financial product of Punjab and Sind Bank. The Direct Selling Agent (DSA)/Direct Selling Team (DST)/ agent and its Tele-Marketing Executives (TMEs) & field sales personnel, namely, Business Development Executives (BDEs) must agree to abide by this code prior to undertaking any direct marketing operation on behalf of the Bank. Any TME/BDE found to be violating this code may be blacklisted and such action taken is reported to the bank from time to time by the DSA. Failure to comply with this requirement may result in permanent termination of business of the DSA with Punjab and Sind Bank and may even lead to permanent blacklisting by the industry. A declaration is to be obtained from TMEs and BDEs by the DSAs before assigning them their duties.

2. Tele-calling a Prospect (a prospective customer)

A prospect is to be contacted for sourcing a bank product or bank related product only under the following circumstances:

- When prospect has expressed a desire to acquire a product through the bank's internet site/call centre/Branch or through the Relationship Manager at the bank or has been referred to by another prospect/ customer or is an existing customer of the bank who has given consent for accepting calls on other products of the bank.
- When the prospect's name/telephone no/ address is available & has been taken from one of the lists/directories/databases approved by the DSA Manager/Team leader, after taking his/ her consent.

The TME should not call a person whose name/number is flagged in any "do not disturb" list made available to him/her.

3. When to contact a prospect on telephone

Telephonic contact must normally be limited between 09:30 Hrs and 19:00 Hrs. However, it may be ensured that a prospect is contacted only when the call is not expected to cause inconvenience to him/her. Calls earlier or later than the prescribed time period may be placed only under the following condition:

- When the prospect has expressly authorized TME/BDE to do so either in writing or orally

4.0 Can the prospect's interest be discussed with anybody else?

DSA should respect a prospect's privacy. The prospect's interest may normally be discussed only with the prospect and any other individual/family member such as prospect's accountant / secretary / spouse, authorized by the prospect.

4.1 Leaving messages and contacting persons other than the prospect.

Calls must first be placed to the prospect. In the event, the prospect is not available, a message may be left for him/her. The aim of the message should be to get the prospect to return the call or to check for a convenient time to call again.

5. No misleading statements/ misrepresentations permitted

DSAs/DMAAs (Direct Marketing Agencies) and/or its employees / representatives should not:

- Mislead the prospect on any service / product offered;
- Mislead the prospect about their business or organization's name, or falsely represent themselves.
- Make any false / unauthorized commitment on behalf of Punjab and Sind Bank for any facility/service.

6. Telemarketing Etiquettes

Pre Call

- No calls prior to 09:30 Hrs or post 19:00 Hrs unless specifically requested.
- No serial dialing
- No calling on lists unless list is cleared by team leader

During Call

- Caller to identify himself/herself, the company and the principal for whom he/she is performing the DSA activity
- Request permission to proceed
- If denied permission, apologize and politely disconnect.
- State reason for the call
- Always offer to call back on landline, if call is made to a cell number
- Never interrupt or argue
- To the extent possible, talk in the language which is most comfortable to the prospect
- Keep the conversation limited to business matters
- Check for understanding of "Most Important Terms and Conditions" by the customer, if the prospect plans to buy the product
- Reconfirm next call or next visit details
- Provide telephone no, supervisor's name or contact details of the bank officer, if asked by the prospect.
- Thank the customer for his/her time

Post Call

- Customers who have expressed their lack of interest for the offering should not be called for the next 3 months with the same offer.
- Provide feedback to the bank on customers who have expressed their desire to be flagged "Do Not Disturb"
- Never call or entertain calls from customers regarding products already sold. Advise them to contact the Customer Service Desk/Staff of the bank.

7. Gifts or bribes

Employees /representatives of Direct Selling Agent (DSA)/DMAs must not accept gifts from prospects or bribes of any kind. Any employee/representative of the DSAs/DMAs, who is offered a bribe or payment of any kind by a customer, must report the offer to his/her management.

8. Precautions to be taken on visits/ contacts

Employees/representatives of DSAs/DMA's will:

- Respect personal space - maintain adequate distance from the prospect.
- Not to enter the prospect's residence/office against his/her wishes;
- Not to visit in large numbers - i.e. not more than one BDE and one supervisor, if required.
- Respect the prospect's privacy.
- If the prospect is not present and only family members/office persons are present at the time of the visit, he/she should end the visit with a request for the prospect to call back.
- Provide his/her telephone number, supervisor's name or the concerned bank officer's contact details, if asked for by the prospect customer.
- Limit discussions with the prospect to the business - Maintain a professional distance.

9. Other important aspects - Appearance & Dress Code

Employees/representatives of DSAs/DMA's must be appropriately dressed -

For men this means

- Well ironed trousers;
- Well ironed shirt, shirt sleeves preferably buttoned down.

For women this means

- Well ironed formal attire (Saree, Suit etc.);
- Well groomed appearance.
- Jeans and/or T Shirt, open sandals are not considered appropriate.

10. Handling of letters & other communication

Any communication sent to the prospect should be only in the mode and format approved by the Bank.
