



EMPANELMENT OF DIRECT SELLING AGENTS (DSAs) FOR SOURCING HOME LOAN BUSINESS

Union Bank of India is interested in empanelling Direct Selling Agents (DSAs) for sourcing home loan business. The DSAs will be expected to canvass home loan business and submit home loan applications of the prospective applicants to the Bank. Empanelled DSAs will not be an employee of the Bank and will be paid an incentive, as per Bank policy, for mobilizing home loan business. Empanelment and termination of a DSA will be at sole discretion of the Bank. Empanelment will be reviewed annually.

For detailed terms & conditions and to apply for empanelment , interested persons/ agencies may contact the following branches:

- 1) Union Loan Point Noida, First Floor 15, Naya Bans, opp Nirulas hotel, Noida-201301, Phone-0120-4542944/4250880
- 2) Union Loan Point Motibagh, First Floor, Palika Bhavan, opp Hyat Regency Hotel, Motibagh, New Delhi-110066, Phone-011-26874173.
- 3) Union Loan Point Gurgaon, First Floor Bestech Central Square Mall, UG 03, Sector 56-57, Sushant Lok, Gurgaon-122001. Phone-0124-2573962.

1. ENTITIES ELIGIBLE FOR EMPANELMENT

1.1. Reputed Builders (RB): A builder would be considered “Reputed” provided all the following conditions are fulfilled:

1.1.1. Should have been in the business of developing/building residential units for at least 3 years and has the experience of successfully completing at least one residential project.

1.1.2. Project should have all statutory approvals

1.2. Direct Selling Agents (DSA): Any individual/firm engaged in the sphere of financial services or otherwise, having contacts through which home loan leads can be generated. They must satisfy either of the following two conditions:

1.2.1. Must be empanelled as DSA with any public sector or reputed private sector Bank

1.2.2. Ex-staff of a public sector Bank, who has served for a minimum period of 20 years and should not have had any disciplinary proceedings/ruling against them

1.3. **Sales Executives (SE) of Reputed Builder:** Any individual working as sales executive or salesman with any reputed builder provided he/she should have the experience of working as sales executive with reputed builders for at least 3 years

1.3.1. Employer certificate from the employer (reputed builder) to be obtained, which will form part of due diligence prior to empanelment of sales executive

1.4. Relatives of staff, who are currently in service, will not be eligible

2. *Hereafter, all the above (reputed builders, DSAs, sales executive) will be referred as 'DSA'*

3. ROLE OF DSA

3.1. The builder/DSAs/SEs will scout proposals and pass on the same along with basic documents (as required for a home loan application) to the concerned ULP.

3.2. Such proposals will have to be within the operational area of ULP.

3.3. The lead will be shared by the DSA in the specific format of the Bank (Annexure V)

4. PAYMENT OF INCENTIVE

4.1. Incentive will be paid only for leads which are converted into sanctions and will be released as a percentage of sanctioned amount on a monthly basis.

4.2. Further, for every case referred by a DSA, incentive will be paid only to one entity i.e. if a proposal is referred by a DSA wherein the flat is located in a residential project of a builder who is also empanelled by our Bank for payment of incentive, the incentive will be paid only to the DSA as the case was referred by the DSA and not by the builder.

4.3. The incentive will be paid at monthly interval, only on the sanctioned amount of a loan, by the concerned ULP, after minimum disbursement of 5% of the loan amount. The incentive amount is as under:

Amount of incentive as % of loan amount (limit sanctioned)
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0.30% subject to maximum ₹Rs 75000 per lead

4.4. For the first payment to the DSA, at least 3 leads referred by DSA should have been sanctioned

4.5. However, in case a proposal referred to us by a reputed builder/DSA is sanctioned and the sanction terms are accepted by the customer, but it does not materialize into disbursement, a lump sum amount of ₹ 1000 per proposal will be paid as incentive to the DSA.

4.6. Payment of incentive will be made by way of direct credit to the Bank account of the DSA after deducting tax at source (as applicable).

5. RENEWAL OF EMPANELMENT

5.1. The agreement with DSA will be valid for a period of three years, i.e. a fresh agreement will have to be entered with DSA every three years.

5.2. Further, as per outsourcing policy of the Bank, this activity pertains to non-material out-sourcing; hence the performance of all out-sourced agencies (including empanelled DSAs) is to be reviewed annually by Regional Office.

APPLICATION FORM FOR EMPANELMENT OF DSA

To,
Regional Manager,
Union Bank of India,
Regional Office Delhi south

Passport Size
Photo

Sir/Madam,

Sub: APPLICATION FOR EMPANELEMENT AS DIRECT SELLING AGENT (DSA)
WITH UNION BANK OF INDIA

I submit herewith my application for the empanelment as Direct Selling Agent (DSA) for Union Bank of India. I have read the terms and conditions relating to the service and undertake that they are acceptable to me.

1	Full name (in block letters)										
2	Father's/Husband's name										
3	Constitution (tick appropriate option)	Individual	Proprietorship			Partnership			Company		
4	Date of birth/incorporation (DD/MM/YYYY)										
5	Age				Years						Months
6	Address										
7	Mobile number										
8	Alternate contact number										
9	PAN card no.										
10	Present occupation										
11	No. of years in employment										
12	Qualification										
13	Languages known										
14	Reference (name and contact number)	1.									
		2.									

I declare that the statements in this application and the documents submitted (as per list given below) are true, complete and correct to the best of my knowledge and belief. I declare, that no criminal proceedings are pending against me. I further declare that I am not related to any existing employee of Union Bank of India. I 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:

Documents to be submitted along with application:

- 1) Copy of PAN card
- 2) Address proof (latest telephone/mobile bill, electricity bill, gas bill, passport or ration card)
- 3) Two recent passport size photographs (in addition to one affixed on application form)
- 4) Latest IT return/Form 16
- 5) Bank statement for last 6 months
- 6) Enrolment letter, if enrolled with other Bank/FI for similar services
- 7) In case of firm: Registration certificate of firm/ Articles of Association of the company and incorporation certificate

AGREEMENT OF DIRECT SELLING AGENT (DSA) FOR UNION BANK OF INDIA

This AGREEMENT made at on thisday of 20.....
by Shri/Smt..... aged years S/W/D of
Sh./Smt..... residing at

OR

M/s carrying on business as sole proprietor/ in partnership/company having their office/ registered at and represented by its proprietor Mr./Mrs. / Partners i.....ii......iii...../ directors (herein after referred to as the DSA) and Union Bank of India, a body corporate constituted under Banking Companies (Acquisition and Transfer of Undertaking) Act 1970 having its Head Office at Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point Mumbai 400021 and a Branch (called Union Loan Point) amongst other at (herein after referred to as the “Bank” which expression shall include its successors and assigns).

The expression “DSA” shall when the DSA is:

- (a) an individual, include his or her, heirs, executors, administrators and permitted assigns and in event Borrower is more than an individual it shall include their respective heirs, executors, administrators and permitted assigns
- (b) a firm, include the partners for the time being of the firm and their respective heirs, executors, successors and permitted assigns
- (c) a company, include its successors and permitted assigns
- (d) an Association corporate or incorporate, include its successors and assigns and all members and their respective heirs, executors, administrators and permitted assigns
- (e) a proprietorship concern, include its proprietor, his/its heirs administrators, executors, successors and permitted assigns

The term “DSA” wherever the context so requires (in the event there are more than one individual engaged in the activity) shall mean and be construed as “DSAs” and the masculine gender, wherever the context so requires shall mean and be construed as the feminine

WHEREAS

The DSA has/have applied to the Bank for empanelment as Direct Selling Agent (DSA) for the purpose of engaging as a service provider for sourcing of leads for Home Loans.

Based on the strength and faith of the assurance and representations made by the DSA, the Bank has empanelled / agreed to empanel the DSA for the terms and conditions contained herein:

NOW THIS AGREEMENT WITNESSETH AS UNDER:

I. The DSA declares that

- i) He/she is a citizen of India
- ii) Proprietary / Partnership firm/Company registered in India.
- iii) He/she/the Principal person.....
- iv) He/she/it is a resident/ is having an office of the area where the Zone/RO/Branch of the Bank situate;
- v) Is having mobile phone number in his/its own name;
- vi) Shall operate from his/its own place/house/office located at and knowing that the Bank will not provide any space/infrastructure for the purpose.
- vii) He/she/it will not canvas or do any service under this agreement with any customer in the premises of the Bank without the written consent of the Bank.

II. Job Profile of the DSA is as under:

- i) Generation of leads for Home Loan
- ii) Ensure completion of applications in all respects
- iii) Collection of all income and KYC documents of the proponent. (However, the verification of KYC shall be done by the Bank's branch)
- iv) Deliver the application along with all the requisite documents to the identified RBC and follow up the application till sanction. It is clarified that the sanction of the loan is at the sole discretion of the Bank and on such terms and conditions that the Bank may stipulate. The DSA shall deliver all the papers and documents collected from the same either by him/her/it or through any other person the DSA indemnifies and keep the Bank indemnified for the same.

III. Period of empanelment

- i) The empanelment will be for a period of three years from the date of this agreement, subject to annual review. However, at the sole discretion of the Bank, it may further be extended as determined by the Bank.
- ii) The DSA acknowledges that the extension of engagement/empanelment if any with the Bank may depend on the performance of the DSA/service 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, in this regard.

IV. Nature of Empanelment

- i) The DSA acknowledges that the empanelment of DSA is not an offer of permanent employment in Union Bank of India and the DSA shall not have any other right apart from what is mentioned in this agreement. Notwithstanding anything contained contrary to this agreement it is further clarified that the empanelment of DSA is purely on contract basis/commission basis and the

Bank may at any time terminate the service of the DSA even without giving notice to the DSA at its discretion without assigning any reason to the same. The empanelment of DSA with the Bank is as a service provider only and it does not create any employer-employee relationship and the successors or assigns of the DSA will not have any right to claim employment or any other benefit whatsoever from the Bank other than what is stated in this agreement.

- ii) The DSA shall not represent himself/herself/themselves as official(s) of the Bank and shall not give any commitment on behalf of the Bank.

V. Charges/ Fees Payable to DSA:

- i) The incentive will be paid at monthly interval, only on the sanctioned amount of a loan, by the concerned ULP, after minimum disbursement of 5% of the loan amount. The incentive amount is as under:

Amount of incentive as % of loan amount (limit sanctioned)
0.30% subject to maximum ₹Rs 75000 per lead

- ii) For the first payment to the DSA, at least 3 leads referred by DSA should have been sanctioned
- iii) The commission is restricted to 0.30% of the loan amount or ₹ 75000, whichever is lower, per converted lead.
- iv) However, in case where a lead referred is sanctioned and the sanction terms are accepted by the customer but does not materialize into disbursement till validity of sanction, a lump sum amount of ₹Rs 1000 per proposal will be paid as incentive. In such cases, no further incentive will be paid for the respective lead.
- v) The Commission will be payable after deducting TDS. The Commission will be payable after at least 5% regular disbursement of loan. Applicable Income Tax/ other taxes on the commission paid shall be deducted at source as per provisions.
- vi) The Bank will have the right to recover at its discretion, any money or loss due to the Bank from the amounts due and payable by the Bank to the DSA without prejudice to any other remedies available to the Bank for recovering the same.
- vii) It is further clarified that the DSA shall not be entitled to get any commission, fees, charges etc whatsoever in cases where Bank is obliged to pay remuneration to other persons/parties under any other arrangement, for the same loan proposal. The DSA will also be not eligible for any fee/commission/ charges etc whatsoever in case of those customers who have directly approached the Bank on their own. Decision of the Branch Head at Union Loan Point of the Bank in this regard shall be final.
- viii) All payments will be made to the DSA by way of online transfer to savings account maintained with the Bank.

VI. Indemnity

- i) The DSA will indemnify and keep indemnified the Bank against any claim or claims, loss or damages, actions, costs (as between Advocate and client), charges and expenses whatsoever which may be brought or made against or sustained or incurred by the Bank (and whether paid by the Bank or not) or which the Bank become liable under or in respect of or incidental to or relating to empanelling the DSA under this agreement.

VII. Confidentiality

- i) By virtue of the Contract / Agreement, the DSA or DSA's team may have access to personal and business information of the Bank and / or Bank's customer. Bank has the sole ownership of and the right to use, all such data in perpetuity including any data or other information pertaining to the customer that may be in the possession of the DSA or DSA's team in the course of performing the Service(s) under the Contract / Agreement.
- ii) The DSA hereby represents and warrants that it shall ensure the preservation and protection of the security and confidentiality of the customer information or data which are in the custody or possession. The confidentiality shall survive the termination of this agreement.

VIII. Bank's/Reserve Bank of India's Right of Inspection and Periodic Audit

- i) The Bank/Reserve Bank of India reserves the right to inspect and monitor/assess the progress of the services at any time during the course of the Contract / Agreement. The Bank may demand and upon such demand being made, Bank shall be provided with any document, data, material or any other information, which it may require, to enable it to assess the progress of the services.
- ii) The DSA shall allow the Bank/Reserve Bank of India or persons authorized by them to access the Bank/DSA's documents, records & transactions and other necessary information given to or stored or processed by the DSA within a reasonable time. In the event these are not made accessible to Bank/ Reserve Bank of India within a reasonable time, the DSA will reimburse the Bank which they may be liable to pay supervisory fees to Reserve Bank of India.
- iii) The DSA is required to extend all necessary co-operation to facilitate audit process.
- iv) Bank shall utilize the services of internal or external auditors for ensuring proper operations by the DSA.
- v) The Bank/Reserve Bank of India reserve its right to inspect and monitor/access the progress/activities of the services and related documents at any time during the course of the contract/agreement. Bank/ Reserve Bank of India may demand and upon such demand being made, Bank/ Reserve Bank of India shall be provided with any document, data, material.

IX. Termination

- i) In the event of pre-mature termination / expiry of your empanelment, I undertake to immediately surrender the identity card issued by the Bank to the Office.

- ii) This agreement shall automatically be terminated unless renewed by a fresh contract by the Bank immediately after the expiry of the period of empanelment as stated in Para supra III.
- iii) Save as otherwise stated in Para IV and VI supra, either party may terminate the contract by giving one month notice to the other party.

X. Complaint Handling and Resolution

- i) It is further agreed by and between the parties that, DSA shall have effective policy on complaint redressal procedure/mechanism for dealing with the complaints received either by the Bank and forwarded to the DSA or directly by the DSA, in relation to the services provided by the DSA as per the agreement or otherwise. The policy on complaint redressal procedure/mechanism policy shall provide among other procedures; acknowledgment of each complaint, time within which complaint will be redressed, officials who will redress the complaints, compensation payable for various acts and omissions, procedure for escalation in case complaint is not dealt with, address, telephone number of the officials dealing with the complaints, maintenance of register of complaints, their status and manner in which complaints are resolved.
- ii) The DSA shall ensure that complaints are redressed within 4 days from the receipt of complaint received either from the Bank and forwarded to the DSA or directly by the customer.
- iii) In case if such policy on complaint redressal mechanism/procedure is not formed/established by the DSA or complaint is not redressed, it is agreed that Bank's compensation policy as amended from time to time shall mutatis mutandis be applicable to DSA also and DSA shall keep indemnify/compensate any amount paid to customer as par the compensation policy of the Bank as amended from time without limitation.

XI. Dispute Resolution

- i) Branch Head at Union Loan Point shall be the final authority for resolution of any disputes/clarifications regarding payment of fees, terms of empanelment and the decision taken by him shall be final and binding on the DSA.

XII. Other terms and conditions:

- i) Either party may terminate the contract by giving one month's notice in writing
- ii) Bank has designed a code of conduct based on the Model Code of Conduct for Direct Selling Agents devised by IBA and annexed with this agreement. The said code of conduct shall be constructed as part of these presents and violation / non observation of any conditions/obligation shall be deemed as violation/breach of this agreement and Bank may take appropriate decision at its discretion including but not limited to black listing the DSA, termination of this agreement etc.
- iii) In case of unsatisfactory performance or misconduct of DSA, the Bank shall within its rights to terminate the agreement with immediate effect without any recourse in/to the Bank.

- iv) The DSA hereby acknowledges that he/she/it has read the said Model Code of Conduct and has fully understood all the terms and conditions mentioned there in and declare that the DSA shall agree to abide by the said code of conduct in letter and spirit.
- v) The DSA shall surrender the identity card issued to him/her/it by the Bank immediately on the date of termination.
- vi) The Bank will have the right to recover at its discretion, any money or loss due to the Bank, from the amounts due and payable by the Bank without prejudice to any other remedies the Bank may adopt for recovering the same.
- vii) The DSA shall not collect any amount in cash or in any form or any other fees from the customer for providing services to the Bank.

Executed by the parties herein at the place and on date above written.

Signature DSA/ Authorized Signatory

Authorized Signatory of Bank

(Name, Designation and Signature)

ANNEXURE: Model code of conduct

Model Code of Conduct

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

Upon adoption and inclusion as part of agreement between Union Bank of India and the DSA, this code will apply to all persons involved in marketing and distribution of any loan or other financial product of the Union Bank of India. The Direct Selling Agent (DSA) 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 be 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 Union Bank of India and may even lead to permanent blacklisting by the industry.

A declaration to be obtained from TMEs and BDEs by the DSAs before assigning them their duties is annexed to this Code.

2.0 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.

3.0 When you may contact a prospect on telephone

Telephonic contact must normally be limited between 0930 Hrs and 1900 Hrs. However, it may be ensured that a prospect is contacted only when the call is not expected to inconvenience him/her.

Calls earlier or later than the prescribed time period may be placed only under the following conditions:

- 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. Ordinarily, such messages may be restricted to:

- Please leave a message that XXXXX (Name of officer) representing Union Bank of India called and requested to call back at ZZZZZ (phone number).

As a general rule, the message must indicate:

- That the purpose of the call is regarding selling or distributing a Bank product of Union Bank of India

5.0 No misleading statements/misrepresentations permitted

TME/BDE 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 / unauthorised commitment on behalf of Union Bank of India for any facility/service.

6.0 Telemarketing Etiquettes

PRE CALL

- No calls prior to 0930 Hrs or post 1900 Hrs unless specifically requested.
- No serial dialing
- No calling on lists unless list is cleared by team leader

DURING CALL

- Identify yourself, your company and your principal
- Request permission to proceed
- If denied permission, apologize and politely disconnect
- State reason for your 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 he plans to buy the product

- Reconfirm next call or next visit details
- Provide your telephone no, your supervisor's name or your Bank officer contact details if asked for by the customer
- 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 Staff of the Bank.

7.0 Gifts or bribes

TME/BDE's must not accept gifts from prospects or bribes of any kind. Any TME/BDE offered a bribe or payment of any kind by a customer must report the offer to his/her management.

8.0 Precautions to be taken on visits/ contacts

BDE should:

- Respect personal space - maintain adequate distance from the prospect.
- Not enter the prospect's residence/office against his/her wishes;
- Not 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 customer.
- Limit discussions with the prospect to the business - Maintain a professional distance.

9.0 Other important aspects - Appearance & Dress Code

BDE'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.

10.0 Handling of letters & other communication

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

Declaration-Cum-Undertaking (to be obtained by the DSA from TMEs/ BDEs employed by them)

Re: Code of Conduct

Dear Sir,

I am working in your company as a _____. My job profile, inter-alia, includes offering, explaining, sourcing, and assisting documentation of products and linked services to prospects of Union Bank of India.

In the discharge of my duties, I am obligated to follow the Code of Conduct attached to this document.

I confirm that I have read and understood and agree to abide by the Code of Conduct. I further confirm that the trainer mentioned below has explained the contents in full to me.

In case of any violation, non-adherence to the said Code, you shall be entitled to take such action against me as you may deem appropriate.

Signed on this _____ day of _____ 20____

Signature_____ Name_____ Agency_____

Signature of Trainer Name Company

UNION BANK OF INDIA **HOME LOAN - CUSTOMER INFORMATION**

Name of Applicant/s : _____

Mobile Number :

Email ID :

Address :

Select which is applicable

Looking for property

☐

Property identified

☐

Details of property, if identified

Loan Amount :

Income Bracket

0 to 5 lakh per annum

☐

5 to 10 lakh per annum

☐

Above 10 lakh per annum

☐

.....

DSA Code :

Signature of DSA :