

## Fair Practices Code

**John Deere Financial India Private Limited (“We”, “we” and “our”) adopts the following Fair Practices Code.**

**The Fair Practices Code applies to the following areas:**

- Applications for loans and their processing
- Loan appraisal and terms/conditions
- Disbursement of loans including changes in terms and conditions
- Post disbursement supervision
- General provisions

### **I Applications for loans and their processing**

- All communications to the borrower will be in the vernacular language or a language as understood by the borrower.
- Loan application forms will include necessary information which affects the interest of the borrower, so that a meaningful comparison with the terms and conditions offer by other non banking finance companies can be made and informed decision can be taken by the borrower. The loan application form may also indicate the documents required to be submitted with the application form.
- We will acknowledge receipt of completed application forms and provide an estimated time frame within which the loan application will be disposed to the borrower.

### **II Loan appraisal and terms/conditions**

- We will seek to convey in writing to the borrower in the vernacular language or a language as understood by the borrower by means of sanction letter or otherwise, the amount of loan sanctioned along with the terms and conditions including the annualized rate of interest and method of application thereof, and keep the acceptance of these terms and conditions by the borrower in our records. We will mention the penal interest charged for late repayment in bold in the loan agreement.
- We will provide a copy of the loan agreement, preferably in the vernacular language as understood by the borrower along with a copy of all relevant enclosures at the time of sanction of the loan to all borrowers.

### **III Disbursement of loans including changes in terms and conditions**

- We will notify the borrower in the vernacular language as understood by the borrower of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges and other charges/levies individually to the borrowers in case of account specific changes and in case of others by Public Notice/ our website from time to time.
- We will make changes in interest rates and charges/levies prospectively.
- We will decide to recall/accelerate payment or performance under the loan agreement in accordance with the terms and conditions of the loan agreement.
- We will release securities on repayment of all dues and realization of the outstanding amount of the loan, subject to any other claims we may have against the borrower and we will give the borrower notice of any other claims and the conditions under which we are entitled to retain the securities until the relevant claim is paid/settled.

#### **IV General Provisions**

- We will not interfere in the affairs of the borrower except for the purposes provided for in the terms and conditions of the loan agreement (unless new information not earlier disclosed by the borrower, has come to our notice). However, this does not imply that our right of recovery and enforcement of security under law as well as appointment of nominee directors, where required, is affected by this commitment.
- In case of receipt of a request from the borrower for transfer of borrowing account, the consent or otherwise - i.e., our objection, if any, will be conveyed to the borrower within 21 days from the date of receipt of any request. Such transfer will be as per transparent contractual terms in consonance with law.
- Our collection policy shall be built on courtesy, fair treatment and persuasion.
- In the matter of recovery of loans, we will not resort to any harassment – such as persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc.
- We will train our staff to deal with customers in an appropriate manner.
- Disputes arising out of the decisions of our functionaries will be heard and disposed of at least at the next higher level and in accordance with our grievance redressal mechanism.
- We will conduct periodic reviews of compliance with this Fair Practices Code and the functioning of the grievance's redressal mechanism at various levels of management.

#### **V. Further Assistance**

- Any queries or concerns about the Fair Practices Code can be addressed to

Compliance Officer

John Deere Financial India Private Limited

Tower XV, Level 2,

Cyber City, Magarpatta City,

Hadapsar,

Pune -411013.