



**WE CARE ADVISORS & CONSULTANTS PRIVATE LIMITED**  
U74900DL2009PTC194507

**Code of Conduct for Recovery Agents**

**(Recovery Policy)**

Registered Office: 1st FLOOR, 1992, OUTRAM LINES, KINGSWAY CAMP, NEW DELHI - 110009, Delhi, INDIA

Corporate Address: F40, Ground Floor, Sector 6, Noida – 201301, Uttar Pradesh

This Recovery Policy of WE CARE ADVISORS & CONSULTANTS PRIVATE LIMITED, a Non-Banking Financial Company – Investment and Credit Company has been duly approved by the Board of Directors at its meeting convened on the 30<sup>th</sup> day of November, 2025.

The said policy shall come into full force and effect from the commencement of business hours on the 01<sup>st</sup> day of December, 2025, and shall remain operative until amended, superseded, or withdrawn in accordance with applicable law and the authority of the Board.

**PREAMBLE**

Reserve Bank of India has issued master directions on November 28, 2025, Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025, Circular RBI/DOR/2025-26/362 DOR.MCS.REC.No.281/01-01-039/2025-26 dated November 28, 2025 ("Directions"), or any successions thereof.

Accordingly, WE CARE ADVISORS & CONSULTANTS PRIVATE LIMITED (the Company) has put in place this document. This Code of Conduct for Recovery Agents is based on RBI guidelines on Fair Practice Code for NBFCs.

The Code reflects the Company's commitment to the highest standards of good corporate governance, ethical conduct, transparency, fairness and accountability in all its lending and recovery activities. This Code shall be binding on the Company, its directors, officers, employees, agents, service providers and all persons acting for and on behalf of the Company.

The Company is engaged exclusively in digital lending activities, wherein sourcing, processing, sanction, documentation, disbursement, and recovery of loans are conducted primarily through digital platforms and electronic modes in compliance with applicable regulatory guidelines.

**APPLICABILITY**

This code will apply to all persons involved in collection/recovery of any loan or other financial product of the company. This code is applicable to all its employees engaged in any collection/ recovery of loan on behalf of the company.

Any employee/collection agent of the company found to be violating this code may be terminated permanently. Failure to comply with this requirement may result in severe actions as agreed between the company and the collection agent as per agreement entered.

The Collection-Recovery Agents engaged by the company must adhere to the below mentioned guidelines in the course of performing their duty as a Collection-Recovery Agent.

This Policy shall apply to all loan accounts of the Company where any instalment or repayment falls due on or after 01<sup>st</sup> December, 2025. All loans due on and from the effective date of this Policy shall be governed by the provisions contained herein, irrespective of the date of sanction or disbursement of such loan.

**TRAINING**

The company conducts once in every week, a training program for all its Collection-Recovery Agents.

**CODE OF CONDUCT OF RECOVERY AGENTS**

The agents are strictly prohibited from engaging in any harsh methods towards recovery.

Without limiting the general application of the foregoing, following practices shall be deemed as harsh:

- (1) Use of threatening or abusive language
- (2) Persistently calling the borrower and/ or calling the borrower before 9:00 a.m. and after 6:00 p.m.
- (3) Harassing relatives, friends, or co-workers of the borrower
- (4) Publishing the name of borrowers
- (5) Use or threat of use of violence or other similar means to harm the borrower or borrower's family/ assets/ reputation
- (6) Misleading the borrower about the extent of the debt or the consequences of non-repayment.

The Company may send 2 reminders to the Borrower, first by way of an SMS in their registered Mobile Number with the Company at the time of sanctioning Loan or updated Mobile Numbers as may be intimated to the Company by the borrower and second and final reminder atleast five days before the due date to repay the loan (Principal, interest, penal charges (if any) or any other charges as may be disclosed in the sanction letter).

Upon the occurrence of an Event of Default, the Company may, either directly or through its officers, employees, or authorized agents, use the contact details and reference details provided by the Borrower to communicate with the Borrower and, where appropriate, their family members, for the limited purpose of conveying relevant information pertaining to the Loan and ascertaining the Borrower's intention and current position regarding repayment. Any such communication or visit shall be conducted in a civilized and lawful manner, without harassment, intimidation, coercion, physical or verbal abuse (including through mobile or social media), or the use of threatening remarks. No anonymous calls shall be made, and all communications shall be made only between 08:00 A.M. and 07:00 P.M.

In the event the Borrower fails to respond to repeated communication attempts, the Company may contact the references provided by the Borrower for the purpose of obtaining updated contact information or facilitating communication with the Borrower.

Recovery shall ordinarily be conducted at a mutually agreed designated/central designated place between the Borrower and the NBFC; the nature of onboarding is entirely digital hence the date of repayment will be classified as the designated place. However, in the event that the repayment remain unpaid and a period of 30 days has elapsed from the due date of the unpaid instalment, the recovery agent shall be permitted to visit the Borrower at their place of residence or place of work for the purpose of recovery.

#### **VERIFICATION**

The company carry out verification of the antecedents of its employees/ Recovery Agents periodically, which shall include police verification.

#### **THE DOCUMENTS TO BE CARRIED BY RECOVERY AGENTS**

The company in order to ensure the safety of its customer/ borrowers has issued identity cards to its recovery agents and they are strictly instructed to carry notice and appropriate authorization in order to initiate the process of recovery.

Further, in case the recovery agency is changed by the NBFC during the recovery process, in addition to the company notifying the borrower of the change, the new agent shall carry the notice and the authorisation letter along with his/her identity card.

The up-to-date details of the recovery agents engaged by the company is also be hosted on the company website, if any.

#### **GENERAL**

The company shall refrain from interference in the affairs of the borrower except for the purposes provided in the terms and conditions of the loan agreement (unless information, not earlier disclosed by the borrower, has been noticed).

The company has also put in place a Grievance cell which the borrowers can contact through mail at [info@wecare.net.in](mailto:info@wecare.net.in) to report any inappropriate behavior of the recovery agents.

#### **EARLY IDENTIFICATION AND REPORTING OF STRESS (SMA CLASSIFICATION)**

The Company shall recognise incipient stress in loan accounts immediately upon default by classifying such accounts as Special Mention Accounts (SMA), based on the number of days the principal, interest, or any other amount remains overdue.

For the purpose of this Policy, an amount shall be treated as "overdue" if it is not paid on the due date fixed by the Company.

The SMA classification shall be as follows:

<b>SMA Sub-Categories</b>	<b>Basis for Classification (Principal/Interest/Any Other Amount Overdue)</b>
<b>SMA-0</b>	Up to 30 days

<b>SMA-1</b>	More than 30 days and up to 60 days
<b>SMA-2</b>	More than 60 days and up to 90 days

The classification of borrower accounts under SMA categories shall be carried out as part of the Company's internal monitoring mechanism for early identification of financial stress and shall form the basis for initiating appropriate remedial measures, including borrower communication, repayment follow-up, and recovery actions in accordance with this Policy and applicable law.

### **RESPONSIBILITY OF THE BOARD**

This code is also placed on the website of the company for the informed decision making by borrowers and any other concerned person.

The Board will periodically review the compliance of this Code and the functioning of the grievance redressal mechanism at separate levels of management and on the basis of consolidated report of such reviews and in case of any change the same shall be updated on our website <https://wecare.net.in/>.