



Hewlett-Packard Financial Services (India) Private Limited

Fair Practices Code



Hewlett Packard Financial Services India Private Limited

Fair Practices Code

With a view to establishing and implementing in a transparent manner Fair Practices in relation to the conduct of our asset and equipment leasing business, Hewlett-Packard Financial Services India Private Limited ("HPFS India") has decided to adopt the following Fair Practices Code.

About this Code

This is a voluntary Code prepared for the benefit of our customers. In the Code, 'you' denotes the customer and 'we' or 'us' denotes HPFS India. This Code applies to all the products, facilities and services offered by HPFS India.

Commitments outlined in this Code are applicable under normal operating environment. In the event of force majeure, we may not be able to fulfill the commitments under this Code.

This Code comes into effect from 9 January 2007.

Key Commitments

We promise to:

- a) Act fairly and reasonably in all our dealings with you by:
 - meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff follow;
 - making sure our products and services meet relevant laws and regulations; and
 - our dealings with you will rest on ethical principles of integrity and transparency.

- b) Help you understand how our products and services work by:
- giving you information about them in English;
 - explaining their financial implications; and
 - helping you choose the one that meets your needs.
- c) Deal quickly and sympathetically with things that go wrong by:
- correcting mistakes quickly;
 - handling your complaints quickly;
 - telling you how to take your complaint forward if you are still not satisfied; and
 - reversing any charges that we apply due to our mistake.
- d) Publicize this Code and have copies available for you on request.

Information

Before you become a customer, we will:

- give you clear information explaining the key features of the services and products you tell us you are interested in;
- give you information on any type of facility or service which we offer and may suit your needs;
- tell you what information we need from you to prove your identity and address and to comply with legal and regulatory requirements; and
- request additional information about you and your family to build a database, but such information can be furnished by you only if you wish and we will not compel you to give these information for opening your account.

Once you have chosen a facility or service, we will tell you how it works. When you establish a relationship with us, we will give you information on your rights and responsibilities.

Interest Rates

In the case of loan products, you can find out about our interest rates by asking our designated staff. In the case of lease products, you can find out about our lease rentals by asking our designated staff.

When you become a customer, we will give you information on the interest rates which apply to the loan product(s) we provide to you. We will provide further information to you in respect of interest rates on request. We note that transactions entered into by us are entered into on a fixed interest basis (i.e. the interest rate applicable to a particular transaction will not vary over the term of the transaction). We will advise you prior to entering into a loan transaction with you if the interest rate is variable.

Charges

When you become a customer, we will give you upfront details of any charges applicable to the products and services chosen by you.

You can also find out about our charges by asking our designated staff. If we increase any of these charges or introduce a new charge, it will be notified at least 15 days before the revised charges are levied or become due. We will tell you the charge for any other service or product before we provide that service or product, and at any time you ask.

Terms & Conditions

When you become a customer or accept a product or service for the first time, we will give you the relevant terms and conditions for the product or service you have asked us to provide. All written terms and conditions will be fair and will set out your rights and responsibilities clearly and in English. We will use legal or technical language where necessary.

When you become a customer, we will tell you how we will let you know/notify about changes to terms and conditions. Normally, changes will be made with prospective effect giving notice of at least 15 days.

Applications for Financings and Leases and Their Processing

Standardized application forms for asset financing and asset leasing, depending on the segment to which the customer belongs, will be made available to applicants on request, free of cost, along with the schedule of fees and charges. The application form sets out information regarding the asset financing and asset leasing facilities offered to the customer, and the documents required to be submitted by the customer along with the completed application form.

All applications for asset financing and asset leasing will be processed within a period of 4 weeks from the date of receipt of duly completed applications i.e. with all the requisite information/papers.

Appraisal

In accordance with our prescribed risk based assessment procedures, each application for asset financing and asset leasing will be assessed and suitable margin/securities will be stipulated based on such risk assessment and our prevailing guidelines, however without compromising on due diligence.

The sanction of financing and leasing limits along with the terms and conditions thereof is to be conveyed to the applicant in writing and applicant's acceptance of such terms and conditions will be obtained in writing. Such terms and conditions as have been mutually agreed upon between you and us prior to the sanction will only be stipulated.

A copy of financing or leasing documents, along with a copy of all relevant enclosures will be made available to the applicant on specific request.

We are under no legal obligation to consider increase/additional limits/facilities without proper review/assessment.

Rejection of Loan Applications

In accordance with the Notification No. RBI/2006-2007/280 DBOD.No.Leg.BC.65/09.07.005/2006-07 dated March 6, 2007 on Guidelines on Fair Practices Code for Lenders ("Guidelines") issued by the Reserve Bank of India, we will issue rejection letters in response to all unsuccessful loan applications setting out the main reason(s) which, in our opinion have led to rejection of the applications.

Disbursement

Disbursement of financing sanctioned is to be made immediately on compliance of terms and conditions including execution of financing and leasing documents governing such sanction.

Normally, changes in the terms and conditions of a contract between you and us will be made with prospective effect giving notice of at least 15 days. Any such change in the terms and conditions, including interest rate and service charges, will be informed individually to the customers in case of account specific changes and in case of other changes by public notice, display on notice board at our offices or through print and or other media from time to time.

If, consequent upon such changes, any supplemental deeds, documents or writings are required to be executed, the same shall also be advised. Further availability of facility will be subject to execution of such deeds documents or writings.

Post-Disbursement Supervision

Post-disbursement supervision would be constructive with a view to taking care of any genuine difficulties that the customer may face. Before taking a decision to recall or accelerate payment or performance under the financing or leasing agreement or seeking additional securities, we would give reasonable notice to the customer.

All assets and securities pertaining to the financing or leasing would be released on receipt of full and final payment of the financing charges and lease rentals subject to any legitimate right or lien and set off for any other claim that we may have against the customer. If such right is to be exercised, the customers would be given due and proper notice with requisite details of the remaining claims and the conditions under which we are entitled to retain these assets and securities.

Advertising & Marketing

We will use our best efforts to ensure that all advertising and promotional material is clear, fair, reasonable and not misleading.

Also, we would like to provide you with the entire range of financial services and asset leasing products, some of which are our own products while some others are the products

of our group/associate/entities or companies with whom we have tie-up arrangements. We will however tell you about our associate / group entities or companies having business tie-up arrangements with us and if you so desire, direct their staff / agents for marketing their products to you.

General

We will refrain from interference in the affairs of the customer except for what is provided in the terms and conditions of financing and leasing documents (unless new information, not earlier disclosed by the customer, has come to our notice). However this does not imply that our right of recovery and enforcement of security under law is affected by this commitment and all applicable information.

We will not discriminate on the grounds of gender, caste or religion in our leasing and financing policy and activity.

In the case of recovery, we would resort to the usual measures as per laid down guidelines and existing provisions and would operate within the legal framework. We will not resort to undue harassment of customers, such as persistently bothering customers at odd hours, etc.

In case of request for transfer of financing or leasing accounts from the customer, our consent or otherwise shall be conveyed within 21 days from the date of receipt of request.

Complaints

If you want to make a complaint, we will tell you how to do this and what to do if you are not happy about the outcome. Our staff will help you with any questions you have, and will escalate your grievance to the senior decision making authorities within our company. After examining the matter, we will send you our final or other response within 8 weeks and will tell you how to take your complaint further if you are still not satisfied.

Feedback & Suggestions

Please provide feedback on our services. Your suggestions will help us to improve our services.

More Information About The Code

If you have any enquiries about this Code, you may contact our Company Secretary:

Mr. Ashraf Ali
Telephone: +91 99161 30402
Email: ashraf.ali@hp.com

We will have notices in our offices explaining that copies of the Code are available and how you can get one and we will make a copy available to you on request.