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Date-02.08.2023

**ODISHA GRAMYA BANK
HEAD OFFICE
BHUBANESWAR, KHANDAGIRI
ADVANCES DEPARTMENT**

**NOTIFICATION FOR EMPANELMENT OF DIRECT SELLING AGENTS/HOUSING LOAN COUNSELLERS
FOR SOURCING OF HOUSING LOANS.**

Odisha Gramya Bank, Head Office, Bhubaneswar, Dist – Khurda, Odisha-751030, a premier RRB operating in 13 districts of Odisha invites application from the intending Firm / Association / individuals for empanelment of Housing Loan Counsellors (Individual DSAs) & Direct Selling Agents (Non-Individual like Firms, companies etc.) for the Bank for the period of Two year from the date of empanelment subject annual review. The application should be submitted in prescribed format (Annexure-1) along with all relevant documents to the nearest Branch/Regional Office on or before 31.07.2023 through post/hand delivery.

GUIDELINES FOR EMPANELMENT

1. Application: Format, Submission

- 1.1 Applications in the prescribed format as per Annexure-I will be received by the Branch offices from intended applicants seeking empanelment within stipulated time period which will be maintained in a list. On receipt of the proposal Branches to send it to their respective Regional Offices with their recommendations. All applications need to be accompanied by relevant documents to substantiate the eligibility. On receipt of the applications from Branch offices it shall be forwarded to the Head Office, Advances Dept. by concerned Regional offices along with their recommendations for empanelment.
- 1.2 The applications received by Advances Dept., Head Office will go through a final scrutiny and if found suitable, a note sheet will be placed before empanelment Committee of HLCs & DSAs for final approval.

However, Bank reserves the right to reject any applications at any stage without informing the reason to the applicant.

2. Eligibility Criteria for empanelment of HOME LOAN COUNSELORS (HLCs)

With a view to improve our market presence in competition with the DSAs deployed by the Private Sector Banks and other peer banks/ Housing Finance Companies, it has been decided to empanel individuals for sourcing Home Loan proposals (minimum ticket size of Rs.10.00 lakhs).

Eligibility:

- Any Individual of age above 18 years to 68 years.
- Should be local resident, with minimum education qualification of graduate (10+2+3) and able to communicate effectively in local language and English.
- Possessing sound knowledge about financial products available in market especially Housing Loans.



- Preferably an approved agent for selling NSCs/Life Insurance Policies/Mutual Funds/Govt. approved valuers /Chartered Accountants/Tax Consultants and Real Estate Brokers may also be considered depending upon their general market reputation.
- Who has 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 empaneled as HLC.
- Must have phone facility and operate from his/her place. Bank will not provide any office/ infrastructure/ reimbursement of any expenses.
- Not deterrent from eligibility in case if he or she is empaneled with any banks for sourcing loans on a commission basis.
- Loans should be of minimum ticket size of Rs10.00 lakhs for qualifying commission criteria.
- CIBIL report of each of the HLC applicant to be scrutinized before empanelment as HLC. Defaulters with our Bank/other Banks/FIs should not be empaneled.

2.1 Eligibility Criteria for empanelment of DIRECT SELLING AGENTS (DSAs)

The services of well-established non-individual Firms/Companies may be utilized by Head Office for sourcing of Home Loan proposals. Head office may empanel non-individuals (Firms/ Companies) as our Direct Selling Agent for marketing of our Home Loans, subject to the compliance of following guidelines

SI No	Parameters	Stipulated norms
1	Experience	No minimum experience stipulated.
2	Bank Account	Company/Firm should be maintaining satisfactorily conducted account with our sponsor bank IOB or any other Bank for a minimum period of 1 year.
3	Commission	As applicable to HLCs. To be paid by credit to the Firm's/Company's account maintained with our Bank only.
4	Agreement	To be executed by duly authorized representatives of the Firm/Company as per the Bank's standard format. KYC of authorized representatives and Key persons needs to be collected & verified.
5	Empanelment Authority	Advances Department, Head Office
	Due Diligence	Necessary due diligence on the Firm/Company needs to be carried out including scrutiny of CIBIL Reports.

Minimum Business Target for DSAs & HLCs:

We stipulate the following monthly business target for DSAs & HLCs:

Agency Type	Monthly Minimum Business Target - Housing Loan
Home Loan Counselors:	Minimum target for quantum of business to HLCs is Rs. One Crore per quarter without restriction of number of accounts. If the HLC fails to bring in a minimum business as mentioned above in consecutive two quarters (excluding the first three months of empanelment) his/her services will stand automatically terminated. But he/she will be paid commission for the proposals already mobilized.



Direct Selling Agents	Minimum of Rs. Two Crores per Month. However, this target can be enhanced by empaneling authority as per potential available in their command area and market reputation of DSAs.
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4. Documentation:

All the interested applicants are to submit their applications as per the prescribed format given in Annexure-I. After selection, eligible candidates will be intimated by Head Office, Advances Dept. to submit following documents for empanelment:-

- Agreement for empanelment of HLC/DSA as per Bank's prescribed format.
- Duly signed Model Code of Conduct for HLCs/DSAs as per prescribed format.

5. Review of Performance:

The duration of empanelment shall be for a period of **Two years**. However, the quality of service provided /performance of the HLCs & DSAs **shall be reviewed annually** by the Head Office.

Performance of HLCs will be reviewed at yearly intervals by Head Office and continuation on the bank's panel will be subject to satisfactory performance based on yearly review. Termination of HLCs & DSAs is purely under the discretion of Head Office based on his/her performance, branch recommendation or reasons causing reputational loss to the bank.

Performance of Corporate DSAs should be mandatorily reviewed at yearly intervals by Head Office. Continuation on the Bank's panel will be subject to satisfactory performance based on the yearly review. Termination of DSAs is purely under the discretion of Head Office based on his/her performance, branch recommendation or reasons causing reputational loss to the bank.

6. Termination

- a) The Period of this Agreement will be initially for 2 years from the date of this agreement. However, at the sole discretion of the Bank, based on the performance of the DSA, it may be further extended as determined by the Bank.
- b) In the event of pre mature termination / expiry of the empanelment agreement, the DSA undertake to immediately surrender the identity card issued by the Bank to the office of the Bank.
- c) The agreement shall automatically be terminated unless renewed by a fresh contract by the Bank immediately after the expiry of the period of empanelment.

Either party may terminate the contract / agreement by giving one-month notice to the other party.

General Instructions:

1. Direct/Walk in customers should not be routed through DSAs/HLCs as primary objective of empaneling DSAs/HLCs is to source business through them.
2. The sourced housing loan applicant should not find place in SMA/watch category of our bank as well as in any other banks and same can be evidenced by generating CIBIL report of the applicant.
3. All **HLCs, DSAs** will be required to maintain Savings Bank/Current account with our bank and the remuneration/fees will be paid by credit to these accounts only, without fail.
4. Commission can be paid on a monthly basis by Regional Office to HLCs/DSAs based on recommendation from Branches. Under no circumstances, Branches should pay commission directly to HLCs/DSAs.
5. Bank is required to pay GST only to HLCs, DSAs who has GST Registration (GSTIN) and on production of tax invoice.



6. TDS, if any, will be deducted in the usual manner as applicable. Service Tax etc., if any, will be borne by the **HLCs, DSAs**.
7. Bank shall issue identity cards to the DSAs/HLCs, clearly stating there in the validity period. However the DSAs/HLCs shall not be permitted to use the Bank's name or logo on their signboards, name-plates, visiting cards, stationery etc. They shall not be entrusted with any financial/passing/administrative powers. They shall not be given access to Bank's Core Banking platform etc. The identity card should be surrendered by the HLCs/DSAs while termination of agreement/services.
8. HO/RO/Branches to avoid concentration risk in financing large number of flats in a project if it is not approved by our Bank.
9. In case of housing loan proposal canvassed by DSAs/HLCs and the same is sourced from Builders where the Bank is required to pay commission to the Builders/ their Executives under the Builder Tie-up, then only to one party commission is payable. It can be either of **DSA/HLCs of Builder/ their executives**.



**General Manager
Advances Department**



Enclosure:-

- a. Application for empanelment (Annexure-I).