



Privacy Policy

of

HDB FINANCIAL SERVICES LIMITED
[CIN: U65993GJ2007PLC051028]

January 2024

Introduction

This policy governs the way in which HDB Financial Services Limited (Company) collects, uses, discloses, stores, secures and disposes/destroys personal information (including personal identifiable information) and sensitive personal data or information.

This policy applies to personal information and sensitive personal data or information collected by the Company directly from the customer through the Company's website, online portals, mobile apps, electronic communications, application forms or through any other means and includes any information collected by the Company's server from the Customer's browser.

Who is covered by this Policy?

All natural persons or You, whose personal information is either collected/ received/ possessed/ stored/ dealt in/ handled by HDB Financial Services Limited whether in physical or electronic mode. This Privacy Policy applies in relation to all products, services and/or businesses or loans, any other products or services, insurance products, credit assessment, collections, distributions, agencies etc. (collectively "**Product(s)**") including where the initiation of any transaction is not directly with us, it is through intermediaries or consultants, Products as applicable to the you, whether we are in direct relationship or indirect relationship through any other intermediary/ entity, vis-à-vis you, and also if you are an authorised signatory or authorised person or representative of a non-individual applicant/ customer/ user of any services, whether direct or indirect.

Your Products' terms and conditions will cover specific matters in addition to this Privacy Policy and this Privacy Policy does not limit any of those specific matters or any other consent that you may have given or may give to or for the benefit of HDB Financial Services Limited. Therefore, please also read such specific terms and conditions in relation to the Products and such other consents, wherever applicable.

For the purposes of this Privacy Policy, the following words and expressions used herein, shall have the following meanings respectively:

"HDB Financial Services" or "we" or "our" "us" or "HDBFS" would include HDB Financial Services Limited.

"Representative" means any employee, official, representatives, any third party service provider, agents, or contractors, etc.

"Specified Purposes" shall collectively mean, credit assessment, risk assessment, risk analysis, obtaining credit information reports, scores, scrubs, fraud checks, fraud detections, fraud prevention, detecting and preventing crime including crime/ terror funding, detecting malpractices or discrepant documents or information, prevention of misuse, assessment of credit worthiness, financial standing, due diligence, background check, physical and other inspections, verifications, obtaining any reports for any of the above, KYC/ AML checks, customer service, monitoring, collections, default detection, default prevention, default investigation, recovery, any legal proceedings, actions, enquiries, investigations, pursuing any remedies, enforcing rights, reporting including credit reporting, KYC reporting, default reporting, filing, perfections etc., whether any of these are undertaken internally or through any Processing Entity or through a combination of multiple options.

"You" or "Your" would mean Customers, potential customers or other user of services of the HDBFS.

This Privacy Policy provides you with the details about the manner in which your data is collected, processed and used by us. You are advised to read this Privacy Policy carefully.

Please note that our website, webpage, applications, platforms may contain links or mechanism of re-direction to and from websites/ webpages/ platforms/ apps of other networks, advertisers, affiliates and processing entities. If you follow a link or such re-direction to any of these websites/ webpages/ platforms/ apps, please note that these websites/ webpages/ platforms/ apps may have their own privacy notices and that we do not accept any responsibility or liability for any such notices. Please check such notices, where available, before you submit any Data to these websites/ webpages/ platforms/ apps.

Data

The personal data collected or received falls into various categories as under:

➤ Identity & contact information

- Name, address, signatures, biometric data, date of birth, copies of identity cards (ID), contact details including email id and phone number, address, previous names, maiden names, marital status, relatives information, nomination, medical condition, domicile, origin, citizenship, nationality, residence, any legal or other identifiers like Permanent Account Number (PAN)/ Taxpayer Identification Number (TIN)/ Aadhaar/ National ID/CIN/GST Number/ Social Security Number/ or its equivalent, Photograph and Gender.
- Data that identifies (whether directly or indirectly) a particular individual, such as information you provide on any forms, surveys, online applications or similar online fields.
- Demographic information that you provide and aggregated or de-identified Data.

➤ Financial details/circumstances

- Bank account details, investments history, credit/debit card details, prepaid payment instrument details, any other instrument/ modality/ function details, UPI handles, income details, history in relation to these.
- Employment / occupational information.
- Residential status under banking, general and tax laws.
- Spending/saving/investing/payments/receipts/borrowing history.
- Risk profile, financial objectives, financial knowledge and experience, preferences and any other information to assess the suitability of the Products to you.
- Information collected when you make or receive payments.
- Other information such as information relating to occupation and financial situation such as employer's name and address, if self-employed, type of account, and nature and volume of anticipated business dealings, income proof, bank statements, income tax returns, salary slip, contract of employment, passbook, expenditure, assets and liabilities, source of wealth and signature.
- Data that is collected when you make financial and non-financial transactions. Data may include information associated with the transaction such as amount sent or requested, amount paid for Products or merchant information, including information about any funding instruments used to complete the transaction.

➤ Information you provide about others or others provide about you

- If you give information or data about someone else (for example, information or data about a spouse or financial associate provided during the course of a joint application with that person), or someone gives information about you, may be added to any Data that is already held about you and can be used in the ways described in this Privacy Policy.
- Your Data from third party providers: In order to enhance our ability to provide relevant marketing, offers, and services to you, Data about you is obtained from other sources with your consent, such as email service providers, public databases, joint marketing partners, social media platforms, as well as from other third parties as appropriate.
- Information including Data from credit information companies/ credit reference agencies, risk management and fraud prevention agencies, national and government databases.
- Data of authorised signatories or authorised persons or representatives of non-individual applicants/ customers/ users of any services, whether direct or indirect.

➤ **Information from online activities**

- Information about your internet activity is collected using technology known as cookies, which can often be controlled through internet browsers. For detailed information on the cookies used and the purposes for which they are used, see our Cookie Policy, which is available on our website.
- Your digital and electronic devices where various checks are performed are designed to ascertain and verify your residency to ensure we meet our regulatory obligations. These checks include identifying and collecting your location (with your specific permission) and the IP address your device connects from and the collection of information about your use of the website or mobile app (including device type, operating system, screen resolution, and the way you interact with us).
- Information about your Internet browser, IP address, information collected through tracking technologies.
- Unique device identifier such as International Mobile Equipment Identity (IMEI) number, technical usage data, contact lists (in some cases where specific permission is obtained), technical data about your computer and mobile device including details regarding applications and usage details.
- Information such as your fingerprint, etc. that you choose to provide to us. We will not collect your biometric information without your consent.
- Generation and storing password or PIN in encrypted form.

➤ **Other personal information**

- Information in relation to data access, correction, restriction, deletion, porting requests and complaints.
- CCTV images and Data at our branches and offices (but only for security reasons and to help prevent fraud or crime).
- Conversations during meetings/calls/correspondences/discussions with HDBFS staff which will be recorded for training and quality purposes or any other purpose.
- Social relationships detail such as your father's name, spouse's name and mother's name;
- Behavioural details as to how to utilise our Products, offers etc., your browsing actions, patterns and online activity;

- Records of correspondence and other communications with you, including email, telephone conversations, live chat, instant messages and social media communications containing information concerning your grievances, complaints and dispute.
- Any other information, Data or records which you may consent to be collected or used.

Provided that, any information that is freely available or accessible in public domain or furnished under the Right to Information Act, 2005 or any other law for the time being in force shall not be regarded as 'personal data or information'.

Any of the aforesaid data (whether personal data or information), information, know your customer (KYC) related data, any derivative thereof ("Derivative Data") like any credit scores or behavioural projections, profiling, analytical results, reports (prepared by us or others) including through any algorithms, analytics, software, automations, profiling etc., and whether such derivative is from the information collected from you or in combination with any other information sourced from any other person, database or source whether by us or others, shall collectively be referred to as "Data" and any part of the process relating to arriving at the Derivative Data as above, whether through internal or external sourcing, shall be referred to as "Derivation".

When and how your data is collected

Your Data may be collected or processed through any of the following:

- When you submit the Data to us including when you ask for certain Products.
- When you use the Products.
- During the course of transactions.
- When you apply for the Products, make enquiries or engage with us or with any other person where we are involved for any other person in the transaction concerning you.
- Data collected during credit assessment, risk assessment, fraud checks, fraud detections, processes undertaken for fraud prevention, detecting malpractices or discrepant documents or information, prevention of misuse, assessment of credit worthiness, evaluation of financial standing, due diligence, background check, physical and other inspections, verifications, KYC, monitoring, collections, recovery, customer service etc.
- When you use our website and online services provided by us (including mobile applications) and visit our branches or offices.
- When you email or call or respond to our emails/phone calls or during meetings with our staff or its service providers or representatives.
- When you or others give the Data verbally or in writing. This Data may be on application forms, in records of your transactions or if you make a complaint.
- From information publicly available about you. When you make Data about yourself publicly available on your social media accounts or where you choose to make the Data available through your social media account, and where it is appropriate to be used.
- During or as a result of Derivation, from any person possessing the same or sourcing any Data therefor.
- Data collected through cookies.

By accepting this Privacy Policy or by applying for or using any Product, you agree that any person who submits any Data or part thereof to us or from whom we source the same (including Derivation), shall be deemed to have been authorised by you to submit such Data to us and you hereby further authorise the processing of any such Data by us or for us, for any of the purposes mentioned in this Privacy Policy.

You represent to us that you are above the age of 18 and are in contracting capacity to access our platform and share your personal data with us.

Usage of personal data

- To personalise your Platform/ app experience;
- To respond to your enquiries and address your requests;
- To deliver marketing communications that we believe may be of interest to you;
- To inform you about important information regarding Digital Platforms, changes to terms, conditions, and policies and/or other administrative information;
- To offer you our products or services which you may have applied for or shown interest in;
- To allow you to apply for our products or services,
- To evaluate your eligibility for our products or services;
- To perform or execute transactions
- To perform our obligations under KYC norms (e.g. sharing your information with third parties to verify details you have provided to us like your identity, to authenticate you and verify your information);
- To allow you to participate in surveys and other forms of market research, contests and similar promotions and to administer these activities. Some of these activities have additional rules, which may contain additional information about how personal information is used and shared;
- To perform activities such as data analysis, audits, usage trends to determine the effectiveness of our campaigns and as input into improving products and services and enhancing our Digital Platforms;
- To improve risk control for fraud detection and prevention, to comply with laws and regulations, and to comply with other legal processes and law enforcement requirements;
- To allow you to utilise I Platform/app features by granting us access to information from your device when you request certain services;
- For credit scoring, credit analysis, risk analysis, obtaining any reports, credit scores, credit information, scrubs, for assessing and undertaking/ evaluating financial standing, fraud check, fraud probability, reference checks, due diligence, inspections, etc. including from or through any credit information companies, bureaus, fintech entities or service providers.
- For enabling use of our website, platforms, and online services (including mobile or web applications) and visiting our branches or offices.
- For enabling any applications/ requests for any Products, for processing any such applications/ requests, for performing any contract pursuant thereto and for undertaking any Specified Purposes in relation to any of the above.
- To use it in other ways as required or permitted by law or with your consent;
- To manage our relationship with you;
- To prevent or detect crime including fraud and financial crime;
- To personalize your platform/ app experience.
- To improve customer/ user experience.
- For security and business continuity and risk management;
- To protect our legal rights and comply with our legal obligations;
- For system or product development and planning, audit and administrative purposes;
- To enter into a contract with you or to take steps pursuant to your request prior to entering into a contract.
- To meet the legitimate interests to be pursued by us or by a third party
- To contact you or to establish contact with you or your whereabouts.

- For scenarios where processing of Data is necessary for the purposes of the legitimate interests pursued by us or by a third party. Processing may be required to meet our legitimate interests, for example, to understand the customer behaviour, customer expectations, to build analytical models, or to understand how customers use or respond to the Products, or to develop new Products, as well as improve the Products we currently provide. This may also include sharing of your Data either as part of a sample or specifically or generally with any potential or actual service provider or consultant or vendor or third party or Processing Entity, for the purposes of testing of proof of concept, where the utility, workability, efficacy, authenticity of any solution or service proposed or being rendered by any such person may be tested, and any such person may process such Data along with any other data it may have or source externally, for the purpose of running or pilot running or testing of the proposed solution or service and to submit the results to us along with the Data and any other data which such person may have or source. You agree that such sharing of Data and processing thereof and testing of proof of concept is in our legitimate interest to improve our efficiency, customer service, product delivery, to prevent frauds, etc. and ultimately is a necessary part of developing the ecosystem where customers and potential customers including you, benefit.
- To protect your interests where we need to process your Data and you are not capable of providing consent (emergency situations).
- To evaluate you for various products and services of the HDBFS and referred products, checking credit score and other credit information, for sharing the information with credit information companies, and for offering cross-sell services and products and services of the HDBFS.
- Where we have your consent to do so.
- Subject to your specific consent in this regard, to sell, cross-sell, distribute or refer to you any Products (by us or through any of the Processing Entities) and for such purpose we may assess your credit worthiness or your eligibility through such means as feasible and for such activity we may also share the Data with/ receive from third parties.
- To contact you or send you messages, notifications or alerts by post, telephone, text, email, through social media, POS machines and other digital methods, including for example via our mobile applications, push notifications, or online services (and new methods that may become available in the future).
- To inform you about important information regarding our Products, changes to terms, conditions, and policies and/or other administrative information; Where processing is necessary for the performance of a contract to which you are a party or in order to take steps prior to entering into a contract. To take actions that are necessary in order to provide you with the Products (performance of a contract), for example, to make and receive payments.
- For any other purpose in relation to the Services provided by HDBFS or which are incidental and necessary to any of the aforesaid purposes.

You agree that HDBFS may engage with any Processing Entity, for any of the aforesaid purposes or part thereof for any incidental or ancillary purposes, and may accordingly share Data with any of them and allow them to further process/ share the same, for the said purposes.

Automated Data Processing

The way your personal information is analysed in relation to the Products including applications, credit decisions, determining your eligibility for the Products, may involve automated profiling and decision making, this means that your Data may be processed using software that is able to evaluate your personal aspects and predict risks or outcomes as also where the decision making may be automated.

We may also carry out automated anti-money laundering and sanctions checks. This means that we may automatically decide that you pose a fraud or money laundering risk if the processing reveals your behaviour to be consistent with money laundering or known fraudulent conduct, is inconsistent with your previous submissions, or you appear to have deliberately hidden your true identity.

Who do we share your information with?

- With any third-party service providers, vendors, affiliates, data processors and/or agents who perform services for us and help us operate our business;
- With co-lenders, co-originators, collaborators, and persons with whom HDBFS may have a tie-up for any Products.
- With any person/s involved in Derivation
- Other companies to bring you co-branded services, products or programs;
- Other third parties to comply with legal requirements such as the demands of applicable warrants, court orders; to verify or enforce our terms of use, our other rights, or other applicable policies; to address fraud, security or technical issues; to respond to an emergency; or otherwise to protect the rights, property or security of our customers or third parties. (in these scenarios we may share your Data without obtaining your consent or intimating you further we will have no control over how such Data is further processed by such authorities, persons etc.)
- We may share your Data, without obtaining your consent or without intimating you: (a) with governmental, statutory, regulatory, executive, law-enforcement, investigating or judicial/ quasi-judicial authorities, departments, instrumentalities, agencies, institutions, boards, commissions, courts, tribunals, who ask for such Data including by way of an order, direction, etc.; or (b) with any person, where disclosure is necessary for compliance of any legal or regulatory obligation. Wherever the Data is shared as above, we will not have control over how such Data is further processed by such authorities, persons, etc. (both under 'a' and 'b' above).
- Credit information companies, bureaus, fintech entities or service providers for the purposes of obtaining any reports, credit scores, credit information, scrubs, financial standing, fraud check, fraud probability, reference checks, due diligence, inspections, risk analysis etc.

The Data may also be shared by any of the aforesaid entities/persons with their service providers, consultants, agents, subsidiaries, affiliates, co-branded entity/partner, distributors, selling/marketing agents, any partners, fintech companies other players/intermediaries in any ecosystem in which HDBFS is a part, collaborators, co-lenders, co-originators, merchants, aggregators, lead generators, sourcing entities, clients, customers or other persons with whom we have a tie-up or contract for any products or services etc. for any of the aforesaid purposes or any purposes incidental or necessary thereto. Any person or entity with whom the Data or any part thereof is shared by us or further shared by any of them, for any of purposes under this Privacy Policy, shall be referred to as a **“Processing Entity”**. [Wherever the Data is shared with any Processing Entity (with whom we have direct contract), we will through such contracts restrict the processing by them of such Data for the aforesaid purposes.]

Retention of Data

- We may retain your Personal information for as long as required under applicable law or to provide you with services such as managing your account and dealing with any concerns that may arise or otherwise if required for any legal or regulatory requirements or for establishment, exercise or defence of legal claims or till the time as required under any contract, by applicable law.
- We may need to retain your information for a longer period where we need the information for our legitimate purposes for e.g. to help us respond to queries or complaints, fighting fraud and financial crime, responding to requests from regulators, etc. If we don't need to retain information after a period of time, we may destroy, delete or anonymise it as decided by us.

Deletion / Forget of Data

The right to forget/delete data only applies to data held at the time such a request is received. It does not apply to data that may be created in the future. We will keep the Data we collect on our systems or with third parties for as long as required for the purposes set out above or even beyond the expiry of transactional or account based relationship with you: (a) as required to comply with any legal and regulatory obligations to which we are subject, or (b) for establishment, exercise or defence of legal claims, or (c) as specified in this Privacy Policy, or (d) in accordance with specific consents. In case you intend to erase your Personal information then please write us to customer.support@hdbfs.com. On receipt of your request, we will delete your Personal information or forget the customer, as long as the personal data is no longer required for legal / regulatory purpose of HDBFS (currently about 8 years from date of cessation of the contract / interaction).

Cookies

- "Cookies" are small pieces of text sent to your browser by a website that you visit. They help the website remember information about your visit to improve your browsing experience next time you visit the site. We may use cookies to improve your experiences when visiting or using our websites, mobile apps, and in our emails. We may use cookies to anonymously track interests, and collect aggregate information when you use or visit our websites, mobile apps, and in our emails. We do not use cookies to store or transmit any Personal Data.
- Temporary "session" cookies are also used to facilitate customer navigation within our our websites, mobile apps, and in our emails during your visit. "Session" cookies are deleted once you close your internet browser. We may also use "persistent" cookies that are retained on your computer after your visit ends so we can identity your preferences and enhance your future visits to our our websites, mobile apps, and in our emails.
- "Log files" are files that anonymously log actions that take place on a website. We may use log files to gather statistics about your browsing habits and to assess overall digital activity, including how many "hits" a particular web page is getting. Log files enable us to track interest in specific promotions, troubleshoot technical concerns, and provide content that may be of interest. We also use the log file entries for our internal marketing and demographic studies, so we can improve our websites, mobile apps, and in our emails we provide to customers and visitors. Log files are used internally only, are anonymous, and are not associated with any particular user, device, computer, or browser.

Updating Your Information

- Keeping your account information up-to-date is very important. If you believe that your account information is incomplete or inaccurate, please contact us through channels available to you. The accuracy of the Data provided to us is essential, among others, for the provision of Products to you. It is therefore mandatory that you ensure the accuracy and completeness of all Data disclosed or shared. Without prejudice to any rights and remedies of HDBFS under any contract in this regard, you shall be able to review the Data that you had provided and correct or amend as feasible any such Data which you find to be inaccurate or deficient. Provided that HDBFS shall not be responsible for the authenticity of the Data supplied by you to us or any other person acting on behalf of us.
- Through your nearest branch – Locate branch near you
- Write to us at **customer.support@hdbfs.com**
If you prefer, you may call or write to us at the telephone numbers and addresses provided on your account statements, or you may speak directly with a branch representative, or your designated relationship manager.

Consent

By visiting website, online portals, mobile apps, electronic communications, application forms or through any other means whether physical or digital, you hereby consent to the collection and use of the information you disclose to HDBFS in accordance with this Privacy Policy, including but not limited to your consent for sharing your information as per this Privacy Policy.

Changes / Update to This Privacy Policy

HDBFS reserves the right to modify/change or update this Privacy Policy or any other of our policies/practices at any time without giving any prior notification; hence, you are requested to review the Privacy Policy periodically, to make sure that you are aware of any such changes. The changed Privacy Policy shall be effective as soon as it is published/posted/hosted on our website/respective Apps/platforms. If you use our website or Apps, platforms or make any application/request for any Product or use any Product or make any service requests for or during usage of any Product or if you use any functionality provided by or for us, such act of any of aforesaid uses shall by itself amount to your acceptance of the Privacy Policy with changes, if any. This Privacy Policy shall be governed by the laws of India and any disputes arising out of or in relation to this Privacy Policy shall be subject to the jurisdiction of courts/ tribunals of Mumbai, India.

Disclaimer

Kindly note that HDBFS does not collect Personal Information about individuals except when such individuals specifically provide such information on a voluntary basis. Upon such voluntary disclosure of Personal Information, we may further verify, collate or receive information about you from publicly and commercially available sources (as permitted by law), which we may combine with other information we receive from you. We may also receive information about you from third-party social networking services or third-party application / websites, if you are already connected with those services. HDBFS shall, at all times, ensure to implement reasonable security practices and procedures (such as managerial, operational, physical and technical) for the purpose of protection and safeguarding of your personal data and information as the same is of vital importance to HDBFS. At HDBFS, we are strongly committed to protecting the personal

and financial information that you submit to us. However, please note that although we take reasonable steps to protect your information, no website, internet transmission, computer system or wireless connection is completely secure.

HDBFS shall ensure to safeguard the security and confidentiality of any Personal Information you share with us. Any of your personally identifiable information obtained by us shall not be used or shared other than for the purposes to which you consent. However, despite our utmost efforts to protect your Personal Information, HDBFS cannot warrant the security of any information you transmit to us through our online services / applications. By accepting this Privacy Policy, you accept that such transmission of your Personal Information is done at your own risk.

Grievance Officer

If you have any questions about how your personal data is gathered, stored, shared or used, or if you wish to exercise any of your information rights, please contact our Service representative at customer.support@hdbfs.com Call: +91 44 4298 4541