

VIJAYA BANK
HEAD OFFICE- 41/2 M.G.ROAD
BANGALORE- 560 001

CIRCULAR No.	12162
DATE	28 August 2012
DEPARTMENT	CREDIT (LEGAL)
SUBJECT	Recovery of impaired assets by engaging the services of retired officials of our Bank/ Public Sector Banks/ Public Sector Enterprises/ Government departments.
SUMMARY	Engaging the services of retired officials (both officers & clericals) of our Bank and officers of Public Sector Banks/ Public Sector Enterprises/ Government departments for recovery of impaired assets including AUC, Suit Filed & Decreed and PWO Accounts.
EARLIER REFERENCE	NIL
KEY WORDS	Engagement of retired officials for recovery of impaired assets.

Mounting NPAs is a serious concern of our Bank. In majority of smaller accounts the dues are neither backed by collaterals nor are the details on uncharged assets/whereabouts of the parties available with the Branches. In this circumstance recovery in NPA accounts is poor. In addition to this the Branches have to deploy staff members for servicing of NPA accounts at the cost of business development. In view of large number of the NPA accounts at branches, staff members are not in a position to make regular follow up effectively with the parties.

As such the need for utilizing the services of outside agencies as Recovery Agents for recovery of hard core NPAs against payment of certain percentage of commission is felt. Accordingly based on the recommendation of the department, the Board of Directors accorded approval for engaging the services of retired officials (both officers & clericals) of our Bank and officers of Public Sector Banks/ Public Sector Enterprises/ Government departments for recovery of impaired assets including AUC, Suit Filed & Decreed and PWO Accounts.

The approved guidelines are as under:-

Eligibility for empanelment:

- Retired officials (both officers & clericals) of our Bank and officers of Public Sector Banks/ Public Sector Enterprises/ Government departments.
- Officials who have retired after superannuation or on VRS/ resignation are eligible for empanelment as recovery agents. Officials leaving services on account of Termination shall not be eligible. Preference may be given to pensioners.
- Age at the entry level should not be more than 65 years. Maximum age limit is 70 years. They should have sound physical and mental health and should be able to undertake field visits. They should possess proper orientation in recovery matter.
- Retired officials should possess a good track record and should not have any pending criminal case against them.

- Retired officials should have undergone required training and obtained certificate from IIBF/any approved institution.

b. Authority for engagement/ empanelment

General Manager, Credit (R&R) Department, HO will be the competent authority for empanelment of Retired officers of Public Sector Banks/ Public Sector Enterprises/ Government departments and retired officials (both officers & clericals) of our Bank. As and when any recovery agent under the above category is empanelled or de-paneled the details shall be kept on record of the Credit (R&R) Department, HO.

c. Process of Selection:-

- The selection is based on the suitability of the Retired Officials for the engagement;
- Applications of eligible retired employees are preferably to be routed through the branches with due recommendation and the same will be scrutinized and processed by the Regional Offices as to the eligibility and antecedents of the applicants and will be forwarded to the Credit (R&R) Department, HO with due observation & recommendation.
- In the Credit (R&R) Department, HO, a Committee will be formed for recommending/ otherwise of the application to the competent authority. The Committee shall scrutinize the applications and other particulars and will recommend for their final selection by the Competent Authority.
- While empanelling the recovery agents the authority shall initially engage them for one year and thereafter shall renew the contract on yearly basis based on the past performance of the agents and recommendation of the branch & Regional Office. Progress Report on the amount recovered and commission paid shall be submitted by the Regional Offices to Credit (R&R) Department, HO in each quarter.
- Recovery agents shall be issued with identity cards with following details: Name and Address of the Agent with Telephone / Mobile number, photo, signature of the agent and authorized signatory of RO (Scale IV & above), validity period. On the back side of the card important instructions to public/borrowers shall be made available regarding collection of dues/ grievance redressal mechanism etc. The identity cards so issued need to be returned to the Bank on expiry of contract period. Specimen copy of identity card to be issued to the Recovery agent is annexed herewith as Annexure-1.

d. Eligible Accounts:

All Doubtful, loss, AUC and PWO outstanding as at March 31 2012 including written off accounts with book balance up to ₹.50.00 lakh per party. At a time 20 accounts having total involved amount of ₹.250.00 lakh should be entrusted. After assignment of accounts/ parties, there should not be any changes in the parties at least for one month.

e. Scope of Assignment:-

The Recovery agents shall report to Regional Manager (through the Recovery In-charge) who shall assign the Branches and the NPA accounts to be recovered. The scope of work of Recovery Agent shall mainly include the following:-

- Concentrate their operations to the accounts allotted to them by the respective Regional Heads;
- Contacting the borrowers personally/telephonically for recoveries;
- Motivating and encouraging the borrowers in settlement of low value NPAs;

- Strictly follow the guidelines on Recovery of NPAs issued by the Bank from time to time;
- The actions of the Recovery Agents should not be detrimental to the interest of the Bank.
- The Recovery Agents shall adhere strictly to the guidelines issued by the Bank/Reserve Bank of India/ Banking Code and Standards Board of India (BCSBI) from time to time in the process of recovery.

f. Payment of commission:

Branches shall obtain prior approval of Regional Office before entrusting the case to the Recovery Agent. Maximum amount of commission payable to the recovery agents is furnished in Annexure-2. Cumulative recoveries effected in each account shall be the criteria for deciding the rate of commission paid. Partial recovery in an account shall also make the agent eligible for payment of commission. If due to sole efforts of the recovery agents, recovery is effected under OTS, he is also eligible for payment of commission to the extent of cash recovery.

g. Other terms and conditions:

- The Recovery Agent will not have access to the system and record of the branch.
- The Recovery Agent will maintain confidentiality & secrecy.
- No cash shall be received directly by the Recovery Agent.
- Recovery Agent is not authorized to enter into any direct negotiation/ compromise for OTS with the borrower and such case are to be reported to the Branch Head.
- Recovery Agent shall adhere /follow all the guidelines of RBI/BCSBI while recovering the amount.
- Recovery Agent shall execute an agreement on the lines approved by the Bank as furnished in Annexure-3.
- Recovery Agent shall be engaged by entrusting specific letter as furnished in Annexure-4 for recovery in any account.
- The borrower/ guarantor/ party will be intimated about entrustment of their account to the Recovery Agent. Draft copy of said letter is enclosed as Annexure-5.
- No sundry advance shall be granted. Traveling expenses shall not be eligible.
- Appropriate tax as applicable shall be deducted at source while making payment of commission.
- The contract with the Recovery Agent can be terminated by either of the parties by giving a notice of 30 days.

Therefore kindly take steps for empanelment of retired officials and their engagement for recovering the Bank's dues.

Yours faithfully,

K. B. SUBHODAYA SHETTY
GENERAL MANAGER

SPECIMEN OF IDENTITY CARD (Front side)

<u>IDENTITY CARD</u>		PHOTO
<p>1. Name of the Recovery Agent engaged by the Vijaya Bank:</p> <p>2. Address & Telephone no. of the Agent:</p> <p>3. Signature of the Agent:</p> <p>4. Identity Card valid up to:</p>		
<u>Signature of the Recovery Agent</u>		<u>Signature & stamp of the issuing authority</u>
<p>The Recovery Agent shall not accept cash. All cash payments are to be made across the Bank's counter. However the Recovery Agent can accept crossed cheque/DD drawn in favour of the Bank/ borrower.</p>		

SPECIMEN OF IDENTITY CARD (Backside)

<p><u>Important instructions:</u></p> <ul style="list-style-type: none">• Recovery agent is not authorized to enter into any negotiation/ compromise for OTS with the borrower/party.• Recovery Agent shall not accept cash. All cash payments are to be made across the Bank's counter. However the Recovery Agent can accept crossed cheque/DD drawn in favour of the Bank/ borrower.• For details contact the following telephone number/ address. Vijaya Bank, _____branch, Address_____. Telephone no.- <p>If anyone find this identity card, he may send it to the following address:</p> <p style="text-align: center;">Vijaya Bank, Regional Office, ----- -----</p>

Annexure-2

Payment of Commission to retired officers of Public Sector Banks/ Public Sector Enterprises/ Government departments/ retired clerical staffs of our Bank engaged as Recovery Agents

A. For Doubtful Assets (DA-2, DA-3 only):

Particulars	Rate of Commission
Recovery up to Rs. 2.00 lakhs	3% of amount recovered
Above Rs. 2.00 lakhs	₹.6,000/- for the first Rs.2.00 lakh recovery plus 4% (i.e. added incentive of 1%) on balance amount.

B. For Loss Assets/ AUC accounts:

Particulars	Rate of Commission
Recovery up to Rs. 2.00 lakhs	5% of amount recovered
Above Rs. 2.00 lakhs	Rs.10,000/- for the first Rs.2.00 lakh recovery plus 6% (i.e. added incentive of 1%) on balance amount.

N.B.

- **Recovery Agents are not entitled for commission on recovery effected by sale or adjustment of securities available or as per court intervention.**
- **Where the Bank has recourse to provisions under SARFAESI Act it would exhaust the remedies available there under.**
- **Before entrusting the job to the Recovery Agent, available liquid security is to be adjusted.**

AGREEMENT

This Agreement executed on this the day of 20.... by Shri , S/o. Shri....., agedyears, residing at hereinafter termed as "Recovery Agent" (which expression shall wherever the context so requires or admits be deemed to include their respective successors, executors, administrators, assigns and attorneys at law) to and in favour of the Vijaya Bank, a Body Corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 having its Head Office at No. 41/2, M G Road, Bangalore-560 001 and having amongst others Regional Office/ Branch office at..... duly represented by Sri..... (Name and designation), hereinafter termed as "the Bank" (which expression shall mean and include their successors, executors, administrators, assigns, employees, agents and attorneys, etc.)

The Bank and the Recovery Agent are hereinafter individually referred to as 'Party' and collectively as 'Parties'.

Words of any gender are deemed to include the other gender and using the singular or plural number respectively.

The term 'borrower' for the purpose of this agreement shall mean and include the person who have availed financial assistance from bank, who have given co-obligation or entered guarantee to the said financial assistance or who holds Credit/Debit Cards of the Bank from whom amount is due/becomes due to the Bank.

WHEREAS, the Bank grants loans / advances, issues Credit/Debit cards on various terms and conditions enumerated in the concerned security documents executed by the borrower. As per the security documents executed by the borrower and under law, bank is entitled to recover the dues from the borrower in the event of default, either directly or through its employees or Recovery agents appointed for the said purpose.

WHEREAS, the Recovery Agent desirous of providing the services of recovery of dues has represented the bank that he has the requisite skills, knowledge, experience, expertise and capacity to act as Recovery Agent, with skill and knowledge to perform the obligations under his agreement and has expressed its/his desire to act as Recovery Agent and requested the bank for empanelling him/them in the banks panel of Recovery Agent.

AND WHEREAS, Bank has agreed to empanel the Recovery Agent on the terms and conditions mentioned hereunder:-

Now, this agreement witnesseth as follows:-

1. SCOPE OF WORK:

1. The Recovery Agent shall strictly follow the following guidelines:
 - 1.1. Identity and Authority to represent should be made known to the Borrower as the first instance;
 - 1.2. Borrower's privacy should be respected and interaction should be in acceptable business language;
 - 1.3. During visits to Borrower's place for dues collection, decency and decorum should be maintained;

- 1.4. Borrower's calling time should be between 0700 hrs and 1900hrs, unless, the special circumstances of the Borrower's business or occupation demands otherwise.
 - 1.5. Borrower's request to avoid calls at a particular time or at a particular place will be honoured as far as possible.
 - 1.6. Inappropriate occasions such as bereavement in the family or such other calamities / occasions for making calls / visits to collect dues to be avoided;
 - 1.7. Professional distance to be maintained and the conversation to be restricted to the debt owed and the Borrower's proposed repayment plan.
 - 1.8. Demeanor that would suggest criminal intimidation or threat of violence would be scrupulously avoided;
 - 1.9. False assurances or a possible compromise should be strictly avoided and in the event of any disputes, the Borrower's should be requested to contact the Bank Officials.
2. Once the matter is entrusted it is the duty of the Recovery Agent to collect the details of the outstanding dues, security, names and addresses and telephone numbers of borrower, etc. and other details of the account of the Borrower/s against whom recovery steps are to be initiated, from the bank.
 3. The Recovery Agent shall collect the Authorization from the bank while discharging duties and obligations under this Agreement and shall also carry their identity card and authorization letter while carrying out the recovery work.
 4. The Recovery Agent shall not collude with the borrower in any manner so as to defeat the interests of the Bank.
 5. The Recovery Agent shall employ high standard of care while discharging his/their/its duties and obligations under this Agreement. The Recovery Agent shall not commit or allow any violent or illegal acts or omission while performing his/her work.
 6. The Recovery Agent shall always act in good faith and shall use all its efforts to protect the interest of the Bank in the process of recovery. If during the process of recovery any physical resistance or violence is resorted to by any person against the Recovery Agent, the Recovery Agent shall always avoid any type of violence. It is specifically agreed that the Bank shall not in any way be responsible for any damages suffered by the Recovery Agent during the process of recovery or later and that the Recovery Agent alone shall be responsible for all such damages.
 7. The Recovery Agent shall record the content/text of calls made by him/her to the work Borrower/Guarantor/Co-obligant and vice-versa.
 8. The Recovery Agent shall assist the bank to locate the missing assets and the action to be taken in furtherance of the same.
 9. The Recovery Agent is authorized to collect the dues only by means of a crossed cheque /demand draft/pay order in favour of the bank and no cash collections are permitted.
 10. An acknowledgement in the form of a receipt has to be issued to the Borrower / person making the payment, for each of the recoveries made. The receipt should be prepared in triplicate, the original to be handed over to the Borrower person making the payment and remaining copies to be submitted to the Bank.
 11. The Recovery agent should deposit all the Cheques /Demand drafts / Pay orders collected from the borrower on daily basis at Branches along with the details of the accounts in any case if it is found not possible to deposit the DD/Cheque on the same

day for reasons beyond their control, it shall be deposited on the next succeeding work day.

12. The Recovery Agent shall have access to only such documents / materials of the Bank as considered necessary by the Bank. Any documents/ materials handed over by the Bank to the Recovery Agent exclusively belong to the Bank and the Recovery Agent shall hand over all such documents/materials to the Bank upon the Bank's demand or upon completion of an assignment.
13. The Recovery Agent fully understands that work shall be entrusted by the bank at the sole discretion of the bank and as a matter of right they cannot demand for work.
14. Recovery Agent should submit Reports to the respective branches, as specified from time to time, at regular intervals with the details of the recoveries made/assets repossessed in respect of the accounts entrusted to them, along with their comments.
15. The Recovery Agent shall not continue / proceed with the works assigned to it by the Bank under this Agreement, if it receives any communication from the Bank to stop the execution of the work for any reasons whatsoever. If the Recovery Agent receives any court order prohibiting or restraining the Recovery Agent and/or the Bank from carrying out the any work entrusted to the Recovery Agent by the Bank, then he Recovery Agent shall immediately communicate the same to the Bank and abide by the Court Order. Similarly, if any complaint has been lodged by the borrower against the Recovery Agent, then the Recovery Agent shall immediately contact the bank for instructions to proceed. Bank shall have full discretion in such cases, including de-panelment of the Recovery Agent. The fees payable to the Recovery Agent is inclusive of all expenses in connection with the work entrusted to them and exclusive of service tax. All payments made by the bank will be subject to deduction of applicable taxes.

The Recovery Agent also agrees that Bank shall have the right to set off, deduct and recover from the fees and charges and/or from any other sum payable to the Recovery Agent, any dues which may be or become payable by the agent to the bank.

III. RECOVERY AGENT REPRESENTATION:

The Recovery Agent hereby represent/warrants and confirms that:

- 3.1. He/She has gone through the Bank's Policy on Collection of Dues and Repossession of Securities and Policy on Engaging Recovery Agents by the Bank, revised from time to time and shall comply with the relevant conditions of the said Policies and RBI guidelines issued from time to time while discharging the duty/services under this Agreement.
- 3.2. He/She has full capacity, power and authority to enter into this agreement and have complied with all the guidelines of the Policy of the Bank and obtained necessary permission/license/authorization under the Central, State and Local Authorities for carrying out its obligation under this Agreement.
- 3.3. He/She has the necessary skill, knowledge, experience, expertise, high standard of care, adequate capital, competent personnel, required system and infrastructure and capacity to perform its obligations in accordance with the terms of this agreement and to the satisfaction of the Bank.
- 3.4. The execution of this Agreement and providing services by him/her does not and will not violate, breach and contravene any conditions entered with any third party/ies.

IV. RECOVERY AGENT'S COVENANTS:-

The Recovery Agent hereby agrees, undertakes and confirms that

- 4.1. He/She shall carryout the obligations and functions under this agreement strictly in accordance with the Bank's instructions and shall not commit or abet any illegal act while working s an agent under this agreement;
- 4.2. He/She shall not during the course of his acting as Recovery Agent at any time use or attempt to use banks' name or logo for any purpose including the agreement unless specifically authorized by the bank in writing.
- 4.3. All acts carried out by him/her in furtherance to this agreement shall be at their own risk and the bank is not responsible/liable to compensate for any loss/damage/claim arising thereof.
- 4.4. He/She shall not claim any lien / set off on the amount collected by him/her even if any amount is due and payable by the Bank to him/her.
- 4.5. If in case the Recovery Agent acts as an outsourcing agent for multiple banks, he/ she should ensure that he/ she is able to clearly identify the Bank's customer/ customer information so that there is no co-mingling of documents and records.
- 4.6. In case of any complaint about the action taken by the Recovery Agent, the Recovery Agent will take immediate steps to redress the grievance and report to the branch/ Bank the position of the complaint or shall forward the complaint to the Bank and the customer relation division of the Bank will redress the grievance.

V. ACCOUNTS & RECORDS:-

- 5.1. The Recovery Agent shall maintain accurate accounts, records, statements of all its operations and expenses in connection with its functions under this agreement including the recorded telephonic conversation with the borrower in the manner specified by RBI;
- 5.2. The Recovery Agent shall upon being required by Bank, allow any of authorized officials of the Bank/Reserve Bank of India to inspect, audit or take copies of any records maintained by the Recovery Agent. The Recovery Agent shall also cooperate in good faith with Bank, to correct any practices which are found to be deficient as a result of any such audit within a reasonable time, after receipt of the report from Bank. The Recovery Agent shall preserve the documents and data furnished by the Bank for the period as required by the Bank and the same should not be destroyed without the written permission from the Bank.

VI. CONFIDENTIALITY AND NON-DISCLOSURE:

In the course of acting as Recovery Agent, it is anticipated that the bank may disclose or delivery to the Recovery Agent certain or some of its trade secrets or confidential or proprietary information for the purpose of enabling the Recovery Agents to carry out their obligation under the agreement. All details, documents, data, applications, papers, statements, business/customer information and Bank practices and trade secrets (hereinafter referred to as 'Confidential information') which may be communicated to the Recovery Agent shall be treated as absolutely confidential and the Recovery Agent irrevocably agrees and undertakes that the Recovery Agent shall:

- 6.1. Keep the 'confidential information' secret and confidential and shall not disclose the same, in whole or in part to any person without the prior written permission of the Bank nor shall use or allow to be used any information than as may be necessary for the due performance of his/her obligation under this agreement.
- 6.2. take all necessary action to protect the confidential information against misuse, loss, destruction commercial exploitation, deletion and/or alteration, economic or other benefits.
- 6.3. not make or retain any copies or record of any confidential information submitted by the Bank other than as may be required for the performance of his/her obligations under this agreement.
- 6.4. Notify the Banks promptly of any unauthorized or improper use or disclosure of the information.
- 6.5. Return all the information which is in his/her custody at the end of the specific assignment.
- 6.6. Not disclose or publish the terms and conditions of this Agreement or disclose the information submitted by the bank under this agreement to any third party unless such disclosure is required by law.

VII. ASSIGNMENT AND SUB CONTRACTING:-

The Recovery Agent shall itself perform its obligation under this agreement and shall not assign, transfer or sub-contract any of its rights and obligations under this agreement.

VIII. INDEMNITY:

The Recovery Agent shall indemnify and keep indemnified the Bank at all times against all claims, demands, actions, costs, expenses (including legal expenses), loss of reputation and suits which may arise or be brought against the Bank, in consequence of anything done or which may be done or omitted to be done by the Recovery Agent, in discharge of its obligations under this agreement.

All indemnities shall survive expiry or termination of this Agreement and the Recovery Agent shall continue to be liable under the indemnities.

IX. TERMINATION:-

- 10.1. The Recovery Agent understands and agrees that this agreement shall stand terminated once the bank removes the name of the Recovery Agent from banks panel of Recovery Agents. Bank reserves the right to remove the name of the recovery agent from its panel at any time without assigning any reason, for any breach of the terms and conditions of this agreement or the business, rules of the bank or for any other reason detrimental to the interest of the bank attributable to the performance of the Recovery Agent by giving fifteen days notice to the recovery agent. However, if the circumstances warrant, Bank may terminate this agreement/empament without giving any notice/intimation.
- 10.2. Recovery Agent shall have the right to terminate the agreement after giving 30 days notice in writing.
- 10.3. On termination of the agreement, Recovery Agent shall return all the materials and confidential information received from the Bank and get acknowledgement from the Bank.
- 10.4. Such termination of the agreement shall not affect any rights/liabilities accrued or either of the parties till the date of termination.

X. NOTICE:-

Any notice under this agreement shall be in writing and shall be addressed to the Recovery Agent and the Bank at the address mentioned hereinabove or to any changed address notified by either parties. Every order or notice shall be served in person on the Recovery Agent or communicated to him by Registered Post A.D., E-mail (address mentioned below), Courier or any other mode of communication accepted under law.

E-mail Address of the Bank;

E-mail address of Recovery Agent;

The Bank shall reserve the right to extend the extant guidelines from time to time.

XI. Non-Exclusivity:-

The Bank is entering into this agreement on a Non-exclusive basis and is free to enter into similar agreements with any other Recovery Agent, in future, including during the terms of this Agreement. The Recovery Agent undertakes not to raise any concern/reservation/objection in this regard.

XII. MISCELLANEOUS:-

13.1. The Recovery Agent understands and agrees that in carrying out the services under this Agreement, he / she is an independent contractor and nothing in this agreement shall imply a relationship of employer and employee between the Bank and the Recovery Agent.

13.2. The Recovery Agent understands and agrees that he/she shall not by any acts, deeds or otherwise represent to any person that he/she is representing or acting as an agent of the bank so as to gain any undue advantage and bank shall not be liable for any of the said acts of him/her.

13.3. The Recovery Agent understands and agrees that the bank reserves the right to amend or vary any provision or to modify any clause in the agreement at its own discretion.

13.4. All disputes and differences between the bank and the recovery agent shall be resolved amicably and the decision of the bank in this regard shall be final and binding on the Recovery Agent.

13.5. The Courts at Bangalore alone shall have the jurisdiction to try any dispute in respect of this agreement.

13.6. The undersigned has full power and authority to execute this agreement.

IN WITNESS WHEREOF the Recovery Agent has executed these presents at..... on the Day, Month and Year above mentioned in the presence of Shri Senior Manager /Manger and Shri Officer /Special Assistant/Clerk.

RECOVERY AGENT

ANNEXURE-4

From:

Place-
Date-

.....
.....
.....

(Branch)

To:

.....
.....
.....

Dear Sir,

Sub: Entrustment of cases for recovery of amount due

Ref: Agreement dated..... executed between..... And Vijaaya Bank.....Region

* * * * *

Please refer agreement dated..... executed between And Vijaya Bank..... Region. We hereby authorize you to contact Shri/Smt/M/s..... (Name of the borrower/s/guarantor/s) to recover the bank's dues as follows:-

Sl. No.	Nature of Work	Liability as on	Interest due from

While acting as Recovery Agent on behalf of our Bank, you shall be governed by all the terms and conditions stated in the above said agreement, policy framed by the Bank for Recovery Agent and re-possession policy as displayed in Bank's Website. The above assignment can be terminated at any time by the Bank without giving any reason thereof.

Yours faithfully,

BRANCH INCHARGE

Place:

Date:

(BRANCH LETTER HEAD)

To,
Mr./Mrs./M/s
-----,
-----,
-----.

Place:-
Date:-

Dear Sir,

Reference: Financial assistance sanctioned to you by Vijaya Bank

We had at your request granted the following credit facilities by way of financial assistance on the terms and conditions contained in the agreement/s and document/s duly executed by you in favour of the Bank. The operation and conduct of the said accounts in respect of the said financial assistance/credit facilities have become irregular and your debt has since been overdue consequent to the default committed by you.

Sl. No.	Nature of Loan	Date of sanction/ disbursement	Amount sanctioned	Dues as on _____

We regret to inform you that despite sending letters/ reminders dated _____ & personal deliberations held on _____, you have not yet deposited the amount due.

In pursuit of expeditious recoveries, we have allocated your account to the following recovery agent.

Name:
Address:
Telephone no:

This is for your information please.

In case of harassment and/ or adoption of coercive measures by the recovery agent matter may immediately reported to the branch.

(Designation & Signature of the branch official)