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Partner N.S.D.C

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DEBT RECOVERY AGENT



Session 1: Introduction

Course: **DEBT RECOVERY AGENT**

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DEBT RECOVERY AGENT



INTRODUCTION

- Debt Recovery Agents (DRA) are representatives appointed by banks and lawful debt collection agencies to act as their agents and make calls or visit debtors to collect payments on any kind of past due bill without violating the regulations implemented by RBI.



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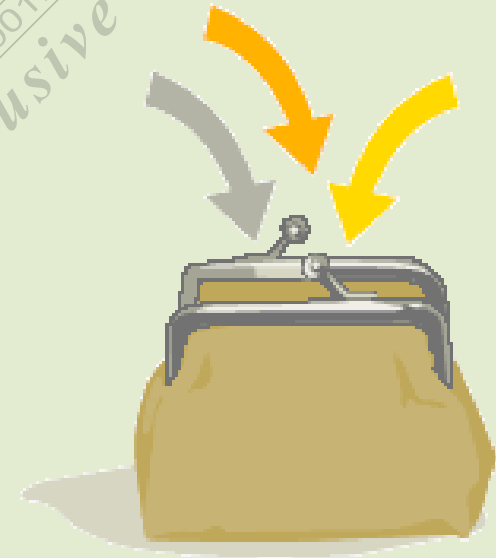


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INTRODUCTION

- Debt recovery agents are also responsible for providing debtors every important detail of their loan's terms & conditions and guide them accordingly for the payment.

**DEBT
RECOVERY
AND COLLECTION**



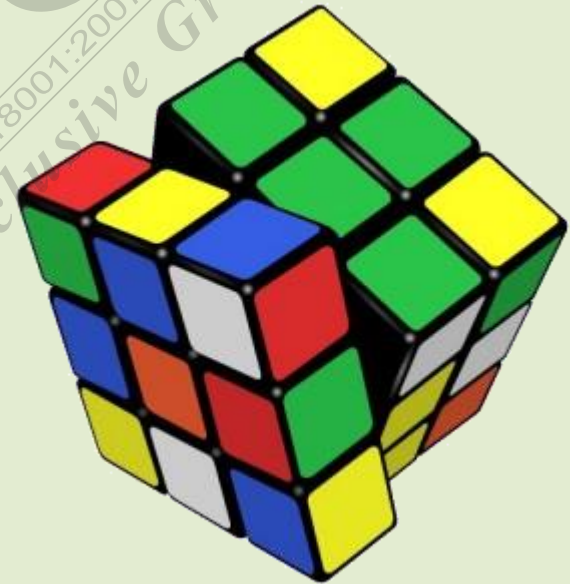
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DEBT RECOVERY AGENT

INTRODUCTION

- A Debt Recovery Agent is required to have good interpersonal and problem solving skills.
- The individual must be self-driven and organized with their work and act with integrity when performing multiple tasks for the customers.



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DEBT RECOVERY AGENT

INTRODUCTION

- With the recent increase in customer complaints against the unethical practices by the DRAs engaged by the banks and also heightened media coverage on these issues, have forced the banks to revisit the ways DRAs were recruited.



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INTRODUCTION

- All the financial institutions have now realised that there is need to recruit trained professionals as DRAs, to avoid unnecessary media and regulatory attention, which in fact, also results into bad publicity for the organisation.



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INTRODUCTION

- The scope of DRAs have increased with new banks and other financial institutions coming into existence and also with the surge in consumerism which has increased the demand for loans in the recent years.



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INTRODUCTION

- *This module focuses on the functions of a DRA and also provides inputs on how a DRA should operate within the existing rules and regulations of the country.*
- *This module also provides inputs on the interpersonal skills that a DRA must possess in order to perform his responsibilities effectively.*



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Check Your Progress

- 1) Which of the following is a reason to revisit the ways DRAs were recruited by a Bank?
- i. unethical practices
 - ii. heightened media coverage
 - iii. Both (i) and (ii)
 - iv. None of the above

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INTRODUCTION

Check Your Progress

- 2) _____ are responsible for providing debtors every important detail of their loan's terms & conditions and guide them accordingly for the payment.
- i. Business Correspondents
 - ii. Business Facilitators
 - iii. Debt Recovery Agents
 - iv. Mutual Fund Agents

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INTRODUCTION

Check Your Progress

- 3) What is the reason of recruiting trained professionals as DRAs?
- i. To avoid unnecessary media attention
 - ii. To brand the bank
 - iii. To increase TRP
 - iv. None of the above

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