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	Processes: Collection / Recovery	Custodian: Sustainable Development

CODE OF COLLECTIONS RESPONSIBLES OF PICHINCHA GROUP

Approved by:	Approval Signature:
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Sustainable Development Responsible	Date of Approval: 2015/12/14

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EXCHANGE CONTROL

VERSION	DETAIL	PREPARED BY:	DATE OF APPROVAL PREVIOUS VERSION	REVIEWED BY:
1.1	Initial Version	Evelyn Lindao Socio - Economic Specialist		<p>Jaime Mancheno (signature) Compliance Unit Responsible</p> <p>Fausto Manjarrez (signature) Internal Control Responsible</p> <p>Patricio Enriquez (signature) Risk Operational Control Chief</p>

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1. OBJECTIVE

Protect the client and ensure that the collection process be fair and respectful treatment.

2. SCOPE

Apply for Pichincha Group: Banco Pichincha, Credife, Pague Ya and other subsidiaries.

3. RESPONSIBLES FOR COMPLIANCE

Officials who perform collections, regardless of the age of the debt

4. CONTENT

Responsible collection is one of the pillars of Pichincha Group, which begins in the granting of credit and is maintained throughout the financing operations for customers until the total cancellation. It is important for us to maintain long-term relationships, giving support to our customers in their different stages of business; collection management is a process supported by the knowledge of our customers and based on a criteria of negotiation, when the project payment flow at the source of credit has had a detrimental derived from internal or external circumstances that the funded client has.

The main objective in the collection management, and to achieve the recovery of the portfolio, is to provide efficient solutions to the problem of paying customers, according to the approved policies and with the intention of preventing future problems. The consultant or executive should be aware that many situations can occur to customers giving rise to a failure of the payment obligation. Pichincha Group's interest is to maintain the customer relationship for a long term, so the role of all the responsible officials for loan recovery is very important in strengthening this relationship. The following are the guidelines that all employees must follow during the management process.

Collection management involve all staff who handle the direct relationship with the customer on that basis, the following guidelines are to be observed at all times within any management process:

In terms of collection, Pichincha Group adheres to the Banco Pichincha Recovery Policy:<http://ecuio012w44:8080/RiesgoPolíticas/FoRms/AllItems.aspx> and to those established by the existing regulations for the purpose; however, the minimum standards that must be strictly respected by the collaborator,

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otherwise be considered a serious offense that involves the removal of the employee from the institution are highlighted; then what employees must not do under any circumstances:

- Using abusive and offensive language against the customer.
- Use of physical force against the customer.
- Shout to customers
- Enter the customers' house without being invited.
- Humiliate to the customer
- Violate the right of privacy of the customer
- Use methods that violate personal or family dignity
- Discriminate based on ethnicity, gender, sexual orientation, religious beliefs, political views, disability.
- Participate in acts of corruption (extortion, bribery, theft, etc.)
- Act against moral and good customs

1. The official must clearly identify himself/herself with the debtor so that he/she knows in advance his/her name, where he/she calls or visits, during the collection management.

2. The Collection management must be carried out with schedules defined in accordance with the regulations applying. (At times defined, agreed by the bank and the customer).

3. The information provided to the customer must be complete, clear and transparent, in an understandable and simple language.

4. Avoid using ironic language, value judgments, technical and legal terms, to confuse or intimidate the customer.

5. Clear arguments based on the truth about the situation in question with the debtor shall be used. Keep on being customer even if is late on his/her payment.

6. Management must be on terms related to debt obligations and consequences related to the possible nonpayment.

7. It is given the necessary time and space for the customer to explain the reasons for any failure to comply.

The Representative of the Group has the obligation to understand, listen to the customer and then expose the supported arguments that encourage the regularization of the situation.

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8. In the event that the problem cannot be solved in this contact, the representative of the group must agree on a new appointment, call or visit the customer, this offer must be met in time and day agreed.

9. Apologize on behalf of the organization in case of any complaints, identified as breach the code of ethics and direct the case to the supervision in case it requires.

10. At the time of telephone management must be full concentration, avoiding making any other inherent telephone management task. (Talking with colleagues, reading, eating, etc.)

11. The representative of the Group that performs the work of collection must ensure confidentiality and secrecy of information of the holder of the obligation.

12. Only debt information will be given to the holder, co-debtor and / or guarantor of the debt.

13. Expressly prohibited from sharing any information with respect to customer commitment and debt to family, neighbors, others, this includes: credit amount, maturity of the debt, delinquency data, etc.

14. Additional costs of collection are charged according to current regulations.

15. Pichincha Group reserves the right to impose penalties according to the severity of them. Executable sanctions may be, but are not limited to:

- Verbal call attention
- Written Reprimand
- Penalty fee
- Request for approval of the employment relationship.

"The processes referred to in this document are subject to compliance with what is stated in the Manual on Prevention of Money Laundering, Terrorism Financing and other crimes and complementary policies: Know Your Customer, Your Employee, Your Market and Shareholder in aspects that are applicable and are published on the Bank's Intranet."

5. GLOSSARY

N/A

6. ATTACHMENTS

N/A

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