

Telemarketing Guidelines

For

The Financial Industry

Telemarketing Guidelines for the Financial Industry

This code of conduct has been developed by the CCAS as a guide to the Financial Industry, consumers and the community at large as to the expectations of professional, competent and ethical telemarketing of Financial Services and Products in Singapore.

It has been developed to help enhance the image and professionalism of the conduct of telemarketers when making unsolicited calls within the industry. The financial institutions (FI's) have the responsibility to ensure that their representatives, and their appointed introducers and telemarketers adhere to these standards.

These Guidelines are meant to provide general guidance, and are not intended to replace or override any legislative provision. They should be read in conjunction with the provisions of the Acts, the regulations made under the Acts, as well as written directions, notices, codes and other guidelines that MAS may issue from time to time.

Telemarketing is defined as the act of selling, promoting, or soliciting a product or service over the telephone as a form of a campaign or mass marketing strategy.

An unsolicited call is defined as any call made otherwise than with the express invitation of the person called upon. This does not include calls on a follow up basis by the telemarketer, e.g. where the customer had expressed interest in the specific product or service, or calls made in relation to managing a customer's existing account with the FI.

1. Legislative Compliance

All telemarketing conduct must comply with the laws and regulations of the Republic of Singapore and any jurisdictions into which calls are made or received from. Calls originating from Singapore to another jurisdiction must comply with the laws and regulations of the jurisdiction into which the calls are made.

All telemarketing procedures and processes are expected to comply with general principles of good industry practice and any applicable industry code of practice.

2. Ethical and Professional Conduct

Telemarketers must at all times maintain a professional and courteous conduct when interacting with customers and act honestly, decently and in good faith.

Telemarketers must not make claims, which are untrue, misleading, deceptive or fraudulent.

Due diligence and care must be exerted to ensure that calls are not intrusive on the customer.

3. Hours of Calling

Outbound Calls (telemarketer calling the consumer)

Calls must not be made before 8:00am or after 9:00pm (local time at the called party's location), except with the express prior consent of the called party.

Telemarketers should be sensitive to any inconveniences caused by calls made during weekends. Calls on Saturdays must not be made before 9:00am and should finish no later than 6:00pm.

No unsolicited calls should be made on Sundays and Public Holidays (PH).

4. Competency

All telemarketers must be appropriately trained in professional telemarketing skills, and have knowledge of the products and services being offered and be made aware of all applicable regulatory requirements as well as internal procedures and the contents of this code of conduct.

5. Proper Identification

During an outbound call, an introduction should be made where the telemarketer must clearly state the name of the individual calling, the name of the business or organization they are calling on behalf of, and the purpose of the call.

On answering inbound calls, telemarketers must clearly state their name and the name of the business or organization they are speaking on behalf of.

6. Information to be provided on request

If the called party requests the following information, the telemarketer is obliged supply it:

- The telemarketer's name and contact details
- The name of the telemarketer's supervisor
- The name of the organization the telemarketer is calling on behalf of the nature of the business of the organization
- Source of the customer's contact information (where available)

7. Interruption

Telemarketers at the beginning of a call should check if the called party has been interrupted at an inconvenient time, the telemarketer must promptly offer to call back at a mutually agreeable time.

8. Do Not Call List

All FI's should maintain a "Do-Not-Call" list, where consumers who request not to be called for or on behalf of any particular goods or services, is recorded on the FI's database.

Telemarketers of the FI should be provided with the "Do Not-Call" list and calls should not be made to customers who have requested to be placed on the list.

The FI's may require their telemarketers to maintain the list. This list obtained from the various telemarketers should be consolidated at the FI level and updated on a regular basis.

The internal procedures and processes should reflect the content and intent of any decisions made by the consumers prior to a call being made.

The FI needs to determine how telemarketers capture "Do-Not-Call" requests for the best interest of the consumers and to reduce duplicate efforts to capture the same information from the consumer in the future.

The "Do-Not-Call" list need to be incorporated during data mining before the database is being loaded for telemarketing purposes.

Customers being placed on the "Do-Not-Call" list will remain on the list for at least one-year, after which the FI may check with the customer if he/she would like to remain on that list.

"Do-Not-Call" lists should be maintained and updated on a regular basis and cannot be sold, or in any way shared without the customer's expressed consent.

9. Frequency

Telemarketers should not contact a consumer more than once during a month for the exact same campaign without the consumer's consent except for follow up calls relating to the campaign.

10. Supervision & Monitoring

Appropriate supervision and call monitoring must be conducted to ensure an acceptable level of telemarketing quality and compliance with this code of conduct.

11. Sale

Telemarketers must provide consumers with a clear opportunity to accept or decline the offer where a sale can be made via the telephone.

Sales must be clearly confirmed with the consumer.

Applicable laws and common practices in the marketplace pertaining to right of refusal will protect the consumer

12. Sales Tactics

Telemarketers should not misrepresent the purpose of the call by using misleading sales tactics, such as representing that the purpose of the call is to undertake market research or to provide a free gift or other service when the provision of the gift or service is conditional on an action on the part of the consumer.

13. E-Mail & Facsimile

All e-mail and facsimile transmissions must clearly identify the sending business name, telephone number, date and time, nature and purpose of the transmission.

14. Privacy

Telemarketers must protect the confidentiality and privacy of their customers and their customers' personal information.

Telemarketers should not attempt to attain alternative contact or personal customer information via any other means (e.g, through the friends and family of the customer) other than from the FI when unable to reach the intended customer.

15. Discrimination

Telemarketers must not participate in any conduct that is in any way discriminatory or disparaging of any person or group on the basis of race, colour, religion, national origin, gender, sexual orientation or marital status.

This clause covers conduct, procedure and business practices of the Telemarketer and does not pertain to the product being marketed which should follow the applicable laws of Singapore and common leading practices.

The Contact Centre Association of Singapore
100A Eu Tong Sen Street
#07-02A Pearls Centre Office Podium
Singapore 059813