

HOME
LOAN



PERSONAL
LOAN



BUSINESS
LOAN



BALANCE
TRANSFER



CREDIT
CARDS



EDUCATION
LOAN



CAR
LOAN



WORKING
CAPITAL



MAGIC
FIN-MART



CHILD
PLANS



HOME
INSURANCE



ENDOWMENT
PLAN



VEHICLE
INSURANCE



TERM
INSURANCE



FIRE
INSURANCE



PERSONAL
ACCIDENT



TRAVEL
INSURANCE



HEALTH
INSURANCE



PENSION
PLANS

Willkommen Bienvenue

Welcome

yôkoso

welkom

Benvenuto

Bienvenida

tervetuloa

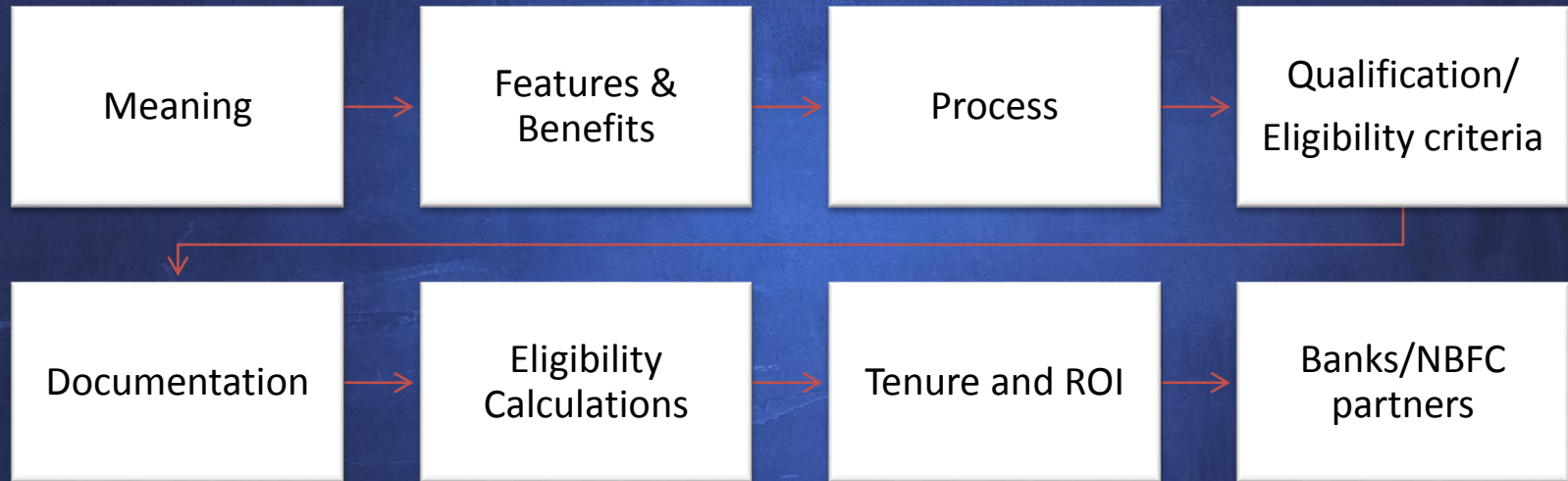
รับเสด็จ

欢迎

PERSONAL LOAN

UNSECURED PRODUCT

By End Of This Session, You Will Be Able To Understand...



What is Personal Loan?

A **personal loan** is a short to medium term unsecured loan (no collateral) that you can use to meet current financial needs. It is an unsecured loan which means a loan offered without keeping any assets (e.g., house or car) as collateral. Unsecured personal loans are offered based on the applicant's credit history.

Unsecured Personal Loan is issued and supported only by the borrower's credit worthiness, rather than by a type of collateral. Borrowers generally must have high credit ratings to be approved for an Unsecured Personal Loan.

Although the interest rates are higher, the rates may still be lower than those of credit cards. Unlike mortgage loans, the interest on an Unsecured Personal Loan is not tax deductible.



How Personal loan will help you?

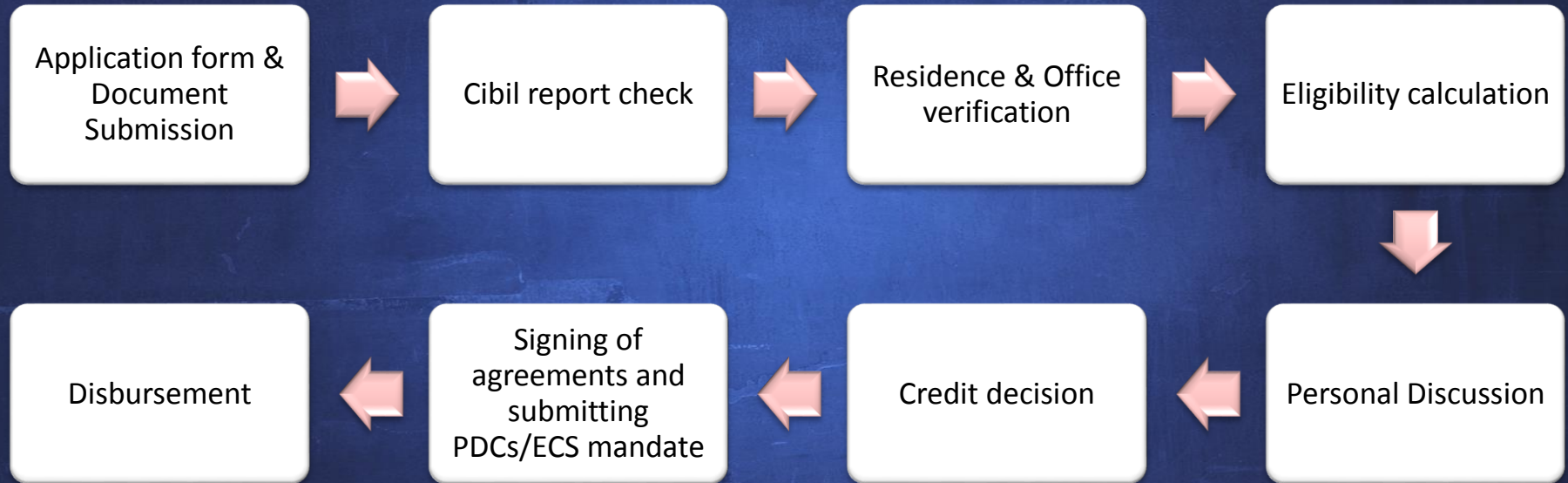
Advantages

- ✓ Low interest rates and competitive offers
- ✓ Rates offered are often better than credit cards
- ✓ Ability to finance a variety of needs and expenses
- ✓ Easy and simple online application processes
- ✓ Loans are unsecured and not tied to an asset
- ✓ Consumers get their funds fast - usually in 1 to 5 business days

Uses

- ✓ Wedding expenses
- ✓ Renovations
- ✓ Buy a new home appliances, small office equipment, mobiles and other gadgets
- ✓ Vacations
- ✓ Pay off credit card bills or other debts

Process



Eligible Borrowers

Salaried

Private Limited

Salaried

Limited

Salaried

Government companies

What documents should I submit?



Customer KYC

Valid Passport

Voter ID Card

Aadhaar Card

Valid Driving Licence

Proof of income

Last 3 months' Salary Slips

Last 6 months' Bank Statements, showing salary credits

Last 2 financial years Form-16 and IT returns

Other documents

Employment Contract / Appointment Letter in case current employment is less than 1 year old

Last 6 months' Bank Statements showing repayment of any ongoing loans

Passport size photograph of all the applicants / co-applicants to be affixed on the Application Form and signed across

Cheque for processing fee

QUALIFICATION/ELIGIBILITY CRITERIA

Conditions Apply**



1. Age – minimum 21 years; Tenure – 1 year to 5 years.
2. Credit reference: The applicant should have a sound credit history & good banking without too many cheque bounces, clear credit card payments, no previous EMIs default
3. Salary should be credited in salary account with any bank.
4. Salary in cash is not acceptable.
5. NBFCs like Fullerton and Capital First accept salary in cheque.
6. Minimum Salary requirement Rs.20,000/- per month (differs bank to bank); details in Comparison grid.
7. Pre-defined category list of each Bank/NBFC with pricing grid.
8. No other loan EMI bounces/cheques inwards in recent times.
9. In case of married women (surname change) – relationship proof eg. Marriage certificate.
10. Application form should be duly filled with relevant details or else there is a delay in login of the case.
11. Generally lock-in period of 6 months for prepayment of loan
12. IDFC allows part pre-payment with high interest rates

How to arrive at loan eligibility?

ELIGIBILITY CALCULATING METHODS

How to arrive at loan eligibility?

Salaried-Require
Salary slip, Bank
statement & Form
16

Salaried

NET salary per month*FOIR %

(-)Monthly obligation (other EMIs)

= EMI serving capacity

Divided by per lac EMI

= Eligible loan amount

*FOIR and eligibility calculation varies in
different Banks and NBFCs

For how many months and for what rate?

TENURE & RATE OF INTEREST

General overview

Exposure

50 thousand to 20 Lacs

Collateral

No Collateral

Tenure

Upto 5 years

Rate of Interest

11.49% to 24%*

Processing Fees

1% - 2%

Banks/NBFC partners

Banks

AXIS BANK

DCB BANK

HDFC BANK LTD

ICICI BANK

IDFC BANK

KOTAK MAHINDRA BANK

STANDARD CHARTERED BANK

YES BANK

NBFCs

ADITYA BIRLA FINANCE LIMITED

CAPITAL FIRST LIMITED

BAJAJ FINANCE LIMITED

FULLERTON INDIA

TATA CAPITAL

Questions Please

THANK YOU