



To,
The Manager
The Hongkong & Shanghai Banking Corporation Limited, India

Date:

Subject: Letter of Mandate on the savings account in my name with the Bank

Dear Sir/Ma'am,

I Mr./Ms._____ have applied for opening a savings account/(s) with the Bank which has been proposed to be opened by me in relation to an education loan availed by me from HDFC Credila. In consideration of the said loan availed by me from HDFC CREDILA and as required by HDFC CREDILA, I hereby under my own volition without any duress, irrevocably instruct you as follows for the savings account ending with suffix '006' proposed to be opened as hereunder:

Application ID	
Pan Number	

1. To take this letter as a standing instruction / mandate to place a debit restriction on the said savings account ending with suffix '006'.
2. I hereby authorise HDFC CREDILA (the mandate holder) to instruct HSBC to release the funds held under the said savings Account and pay to HDFC CREDILA / or the specified third party as instructed by HDFC CREDILA, in multiple tranches as requested by HDFC CREDILA without reference to me or seeking reasons from HDFC CREDILA for the demand so made at any future dates.
3. To temporarily remove the debit freeze for the release of each tranche and after release of each tranche the account shall be again placed under debit restriction.
4. The debit restrictions will continue till such time the account is in Nil balance and thereafter maybe closed as per instructions provided.
5. I understand that as part of the arrangement to allow HDFC CREDILA to maintain oversight over the loan disbursed amount they would require HSBC to share such details with them regarding my account such as my name as updated in the Bank records, account number, account status (debit restriction status) and account balance. I agree and hereby authorize HSBC to share these details with HDFC CREDILA till the account continues to exist.
6. I hereby agree and confirm that any statutory/regulatory attachment will stand in priority to the debit restrictions placed in the account and the Bank is entitled to act basis the instructions received from such statutory authority/regulator/law enforcement agency

7. I agree and acknowledge that acting upon the aforesaid instructions shall be at the sole and absolute discretion of the Bank and will be subject to the Account terms and conditions as made available on the HSBC India website www.hsbc.co.in.
8. I hereby agree that HSBC India will hereby act upon instructions received from HDFC CREDILA and I hereby unconditionally and irrevocably authorize HSBC India to accept and act upon all or any such Instructions (E-mail or otherwise) given or deemed to have been given by HDFC CREDILA in relation to the said savings account.
9. I hereby agree to indemnify and keep HSBC India harmless from all actions, proceedings, claims, losses, damages, costs and expenses which may be brought against, suffered or incurred by HSBC India and which shall arise directly or indirectly out of or in connection with HSBC India accepting and acting upon Instructions (E-mail or otherwise) received from HDFC CREDILA in relation to the said savings account.

Thanking you,

Name of the customer

Place

Signature

Mandate holder:

Name of the HDFC CREDILA employee

Place

Signature and Company Seal