

7. Loan Processing & Disbursement

1. **How long does it take for a loan to be approved after I submit my application?**

For personal loans, ICICI Bank can approve and disburse the loan within minutes if you are an existing customer and your documentation is complete. For new customers or if additional verification is needed, approval typically takes 2–3 working days. For home loans, the process may take a few days to a couple of weeks, depending on the complexity of the application and property verification.

2. **What is the process for disbursing the loan once approved?**

Once your loan is approved, you receive a Sanction Letter with details like loan amount, interest rate, and EMI. For personal loans, the amount is credited directly to your bank account or provided as a cheque. For home loans, after signing the loan agreement and completing legal and property checks, the amount is disbursed directly to the seller or builder.

3. **Are there any upfront charges during the loan processing stage (e.g., application fee, processing fee)?**

Yes, ICICI Bank charges a processing fee at the time of application. For home loans, there may also be a login fee, which includes processing, credit bureau, and other verification charges. These fees are communicated clearly before you proceed.

4. **How do you verify my identity and the documents I submit for loan approval?**

ICICI Bank verifies your identity and documents through a combination of online uploads, physical document collection (if needed), and cross-verification with government databases. This

includes checking your PAN, Aadhaar, address proof, income documents, and property papers for home loans.

5. What is the process for verifying my credit score and financial history?

The bank checks your credit score and financial history with credit bureaus as part of the application process. This helps assess your repayment capacity and creditworthiness before making a decision.

6. Will my loan be approved automatically if I meet all eligibility criteria?

Meeting eligibility criteria increases your chances, but approval is not automatic. The bank also considers your credit score, document verification, and internal risk assessment before making a final decision.

7. How will I be notified about my loan approval or rejection?

You will be notified via email, SMS, or phone call about the status of your loan application. The Sanction Letter or rejection communication will be sent to your registered contact details.