

14. Loan Fees, Charges, and Hidden Costs

1. **What are the additional charges associated with taking a loan (e.g., processing fees, prepayment penalties, documentation charges)?**

When you take a loan with ICICI Bank, you may have to pay some extra charges like a processing fee, fees if you pay off the loan early, documentation charges, and fees for bounced payments or changing repayment modes. These charges are explained clearly before you take the loan.

2. **How much are the processing fees for different loan types (home, car, business)?**

Processing fees vary depending on the loan type but are usually a small percentage of the loan amount. Home loans, car loans, personal loans, and business loans all have processing fees, which the bank will inform you about upfront.

3. **Are there any annual fees or charges that I need to be aware of for loans like a personal loan or credit card?**

Personal loans generally do not have annual fees. However, some special products or credit cards may have annual fees, which will be clearly communicated.

4. **How do you charge late payment fees for missed EMIs? What is the percentage charged?**

If you miss an EMI payment, the bank charges a late fee based on the overdue amount. There may also be a fixed fee if your payment bounces.

5. Can I pay my loan off before the due date without incurring penalties or fees?

You can pay off your loan early, but there might be a small fee if you do so within the initial months of your loan. After that period, early repayment is usually free.

6. Are there any additional costs if I change my loan tenure or make partial payments?

If you want to change your loan tenure or make partial payments, there may be some charges involved. These fees depend on the loan type and when you make the changes.

7. What is the penalty for early repayment? How is it calculated?

If you repay your loan early, the bank may charge a small penalty based on the remaining loan amount. Sometimes, this penalty is waived after you have paid a certain number of EMIs.

8. Are there any hidden charges not mentioned in the loan agreement that I should be aware of?

ICICI Bank does not have hidden charges. All fees and charges are clearly mentioned in your loan agreement and explained to you before you sign. It's always good to read the agreement carefully.