

10. Loan Fraud & Scams

1. **How can I identify loan fraud or scams when applying for a loan?**

To spot loan fraud or scams, always apply for loans through ICICI Bank's official website, mobile app, or authorized branches. Be cautious of offers that guarantee loan approval without proper documentation, requests for upfront payments to personal accounts, or communications from unofficial email addresses or phone numbers. Never share sensitive information like your OTP, passwords, or card details with anyone, even if they claim to be from the bank. Check that the website URL starts with "https" and avoid clicking on links from unsolicited emails or SMS messages.

2. **What should I do if I receive a suspicious call or email about loan approval?**

If you receive a suspicious call or email, do not share any personal or financial information. Report such incidents immediately to ICICI Bank's customer care or forward suspicious emails to the bank's official antiphishing email address. Never respond to requests for confidential information or make payments before verifying the legitimacy of the offer with the bank directly.

3. **Are there any loan schemes that guarantee approval? How can I differentiate legitimate offers from fraudulent ones?**

Legitimate banks, including ICICI Bank, do not guarantee loan approval without a thorough verification process. Be wary of schemes promising guaranteed approval or asking for money upfront. Genuine offers will always require you to submit valid documents and undergo eligibility and credit checks. Always verify offers by contacting the bank directly through official channels.

4. How can I protect myself from predatory lending practices or high-interest rates from unlicensed lenders?

Only borrow from RBI-regulated and well-established banks like ICICI Bank. Avoid lenders who are not registered or lack a physical presence. Always read the loan agreement carefully, check the interest rates, and ensure all charges are disclosed upfront. Never sign blank documents or make payments to personal accounts of individuals claiming to represent the bank.

5. What steps do you take to ensure my data and financial information are secure when applying for a loan?

ICICI Bank uses secure, encrypted portals for online applications and never asks for sensitive information via email or phone. The bank has strict verification processes, two-factor authentication, and regular monitoring to protect your data. Customers are also advised to use strong passwords, avoid public Wi-Fi when applying, and keep their contact details updated with the bank to receive timely alerts about all transactions.