

[Loans](#) [Personal Loan](#) [Interest Rate](#)

Personal Interest Rates 2024

Funding your dreams is just a step away with ICICI Bank Personal Loans that have low interest rates. Get access to convenient applications, quick approvals and easy EMIs, with interest rate starting at 10.85%.

[APPLY NOW](#)

About Personal Loan Interest Rates

The yearly cost of borrowing funds is known as the rate of interest. Banks and financial lenders can ascertain the interest rate based on aspects such as a borrower's credit score and payment history, apart from the market conditions.

Calculate the Total Interest Payable

A [Personal Loan EMI calculator](#) can be a helpful tool for estimating your EMI payments accurately. The calculator can also help you compare multiple Personal Loan interest rates to find the best funding option.

[CALCULATE YOUR EMI](#)

Competitive Interest Rates for Personal Loans

ICICI Bank offers an affordable interest rate on Personal Loans starting at 10.85% per annum with flexible repayment options.

[APPLY NOW](#)

Personal Loan Interest Rates and Charges

Rate of Interest

Particulars

Rates and Charges Applicable



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Processing Fee

Up to 2.00% of Loan amount + applicable taxes

MCLR – Marginal Cost of Funds based Lending Rate

ICICI Bank MCLR – 1 Year	Spread	Effective ROI
9.10%	1.7% to 7.05%	10.80% to 16.15%

Note: MCLR is subject to change – which may affect the final interest rates and hence the above figures are indicative in nature.

T&Cs.

Interest Rate Range for Personal Loans from April 2024 to June 2024:

Type of credit facility	Maximum	Minimum	Mean
Personal Loan Interest Rates	19.50% per annum.	10.80% per annum.	13.09% per annum.

Notes:

- Personal Loan interest rates are affected by the loan amount, customer's relationship with the lender, type of corporate/business, etc.
- Interest rate excludes subsidies, government schemes and loans disbursed under the Emergency Credit Line Guarantee Scheme (ECLGS) at the mandated interest rate of 9.25%.

Personal Loan Annual Percentage Rate

The Annual Percentage Rate (APR) is a method to compute the annualised credit cost, which includes the interest rate and the processing fee.

The APR Calculator does not include charges such as Pre-payment Charges, etc.

[Click here](#) to download the APR calculator

Notes:



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- ICICI Bank reserves the right to revise the rate of interest and the processing fee from time to time, at its sole discretion
- GST and other Government taxes, levies, etc., applicable as per the prevailing rates, will be charged over and above the mentioned charges, at the discretion of the Bank.

Fees and service charges:

ICICI Bank offers [Personal Loans](#) with low EMIs and competitive interest rates. Check the Personal Loan service & penalty charges to understand the overall fees and charges applicable in the final agreement.

Important Information

In compliance with Rule 9B of the Prevention of Money Laundering (Maintenance of Records) Rules, you are required to intimate the Bank of any changes in your KYC details along with the updated documents (i.e. address, contact details, profile, etc.) within a period of <30> days from the date the changes were made. Once you intimate us, the necessary changes will be updated in the Bank's records. Any updates can be intimated to the Bank as per the request provided in the application form.

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Personal Loan Interest Rate FAQs

What is a Personal Loan interest rate?

How are the interest rates on Personal Loans calculated?

Is 10.85% a good Interest Rate on a Personal Loan?

How can I get the lowest Interest Rate on a Personal Loan?



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