

FAQ

1. What is loan settlement?

Loan settlement is a process by which you negotiate and settle the loan repayment at a value lower than the total outstanding

2. What type of debt can be settled through “Settleloans”?

We help you in settling unsecured loans like credit cards, personal loans, business loans. We do not help you settle secured loans, collateral based, home and car loans.

3. How much time does it take to settle the debt?

It may vary from case to case but average settlement takes usually between 1 to 2 years.

4. Will I be charged interest and late fee on my loans? How do I handle the calls from bank recovery agents?

You may continue to get calls from the bank or recovery agents. However, do note that they are bound to follow certain code of conduct as laid down by RBI and Supreme Court of India. You can redirect the calls to our team and our legal team will handle the communication as per the laid down guidelines and laws of the country.

5. How much can I save when I settle my loan?

It may vary from case to case but average savings could be 50% of the value of loan outstanding

6. Is the loan settlement guaranteed?

Yes. Guarantee is mentioned in the legal agreement

7. Is debt settlement legal in India?

Yes, it is perfectly legal