

THE MOST IMPORTANT TERMS AND CONDITIONS (MITC) FOR PERSONAL LOANS

The Most Important Terms and Conditions (MITC) of the loan between the Borrower/s and IDFC Bank Limited, a banking company incorporated under the Companies Act, 2013 and having its registered office at IDFC BANK LIMITED, KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600031, Tamilnadu, INDIA, hereinafter called "IDFC Bank" are mentioned below and are to be read and understood in conjunction with the terms contained in the Sanction Letter and the Loan Agreement and other documents which you have executed/will execute with IDFC Bank (collectively referred as 'Transaction documents'). The MITC mentioned here are merely indicative and not exhaustive. The Loan shall be governed by the Transaction Documents including the Loan Agreement.

1. LOAN

Loan shall mean the credit facility sought to be availed by the Borrower from IDFC Bank.

RATE OF INTEREST

- Fixed Rate Term Loan: Means the specific rate of interest applicable to the loan for specific tenure. The rate would apply on the reducing balance through the repayment period.
- Personal Loan Saver: Borrowers can avail an OD in conjunction with a Personal Loan as per the terms & conditions; Fees & Interest charges of IDFC Bank OD product.

TENURE

The Loan can be repaid over a maximum period of 5 years subject to the age, risk profile, and the specific product availed by the Borrower(s).

2. INSURANCE OF THE LOAN

The Borrower(s) can avail insurance cover against the risk of death, permanent disability or critical illness to the Borrower, with IDFC Bank as sole beneficiary and submit to IDFC Bank original insurance policy document(s) and premium/payment receipts thereof. The insurance policy may be availed from a Bank enlisted insurance service provider.

3. CONDITIONS FOR DISBURSEMENT OF THE LOAN

IDFC Bank may not disburse at any time; any amount under the Loan unless the following conditions are complied with in the sole discretion of IDFC Bank:

- The Loan Agreement/Terms & Conditions is/are duly executed and delivered to IDFC Bank by the Borrower(s).
- The Borrower's submission to the satisfaction of IDFC Bank all required documents indicating his/her/their employment status, financial status, and valid KYC documents, as per the Bank's policy.
- The Borrower's submission of any other document or writing as IDFC Bank may require at its sole discretion.

4. REPAYMENT OF LOAN AND INTEREST

The Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to IDFC Bank shall be repayable by the Borrower to IDFC Bank

- At the Branch (or at any other branch of IDFC Bank or at any other place as may be notified by IDFC Bank) by way of standing instruction (SI) and/or or in any other manner as IDFC Bank may specify from time to time in writing
- By way of EMI towards repayment of principal and interest through SI/NACH etc.

5. PREPAYMENT OF LOAN

IDFC Bank may, at its sole discretion and on such terms as it may prescribe from time to time, permit pre-payment or acceleration of EMIs at the request of the Borrower. Subject to the applicable laws and if permitted by IDFC Bank, the Borrower shall pay to IDFC Bank such pre-payment charges as may be announced by IDFC Bank, and as amended from time to time in line with regulatory guidelines.

6. BRIEF PROCEDURE TO BE FOLLOWED FOR RECOVERY OF OVERDUES

On occurrence of any default IDFC Bank shall have the right: -

- To recover the entire dues.
- Take any other action as it may deem fit for recovery of its dues, governed by the regulatory guidelines.

7. CUSTOMER SERVICES

- Please feel free to contact us on 1800 419 4332 or write to us at banker@idfcbank.com for any clarifications/assistance
- Contact IDFC Bank's Customer Service Officer at your nearest branch within the working hours for:

- Photo copies of documents, which can be provided in 10 working days from date of placing request.
- Loan closure letter would issued within 15 working days from the date of Closure/Foreclosure.

IDFC Bank may disclose any information/documents relating to the Borrower to any third party for the purposes of credit verification/credit reporting including CIBIL, regulatory or promotional purpose. Also IDFC Bank may send SMS to you mobile/ e-mail you for information & updates pertaining to your loan and any other products or services being ordered/introduced by IDFC Bank and/or its group companies

8. GRIEVANCE REDRESSAL

There can be instances where the Borrower is not satisfied with the services provided. To highlight such instances & register a complaint; the Borrower may follow the following process:

- The Borrower can complain to customer care on our website www.idfcbank.com
- Borrower can write to the Nodal Officer in case of resolutions not meeting their expectation at PNO@idfcbank.com or contact the Nodal Officer on the 24X7 helpline - 1800 419 2332

9. IDFC BANK PERSONAL LOANS - SCHEDULE OF CHARGES

S.NO	ITEMS	FEES/CHARGES	REMARKS
1	PROCESSING FEES	Up to 2.0% of loan amount	Processing Fees will be deducted from the loan amount at the time of disbursal
2	OTHER CHARGES		
a	EMI Bounce Charges	Rs. 500	For each presentation dishonoured
b	Repayment instrument swap charges	Rs. 500	Per change request
c	Statement of Account (Adhoc/Duplicate)	Nil	
d	Duplicate No Objection certificate/No Due Certificate	Rs. 100	Per request, in addition to Bank's issued letter
e	Disbursement cancellation	Rs. 500 per cancellation	On specific request and within 5 working days of loan disbursal, processing fees to be retained by the Bank
3	CHARGES ON ACCOUNT OF DELAYED PAYMENTS/DEFAULTS		
a	Overdue Interest	2.5% per month. Overdue Interest is levied in case of non-payment of the monthly payment. It is charged on the overdue instalment for the defaulted period.	
b	Incidental charges & Expenses	Incidental charges & expenses are levied to cover the costs, charges, expenses and other monies that may have been expended in connection with recovery of dues from a defaulting customer. Charged on actuals.	
4	PART PREPAYMENT FEES		
a	Simple Personal Loans	Not applicable	Part Prepayment Facility not available for Simple Personal Loans
b	Smart Personal Loans	NIL - For part prepayment up to 40% of loan amount in a year	Any part prepayment will be allowed after payment of the third EMI
5	FORECLOSURE CHARGES		
a	Simple Personal Loans	3% on Principal Outstanding, at the time of loan closure	Foreclosure will be allowed after the payment of the third EMI
b	Smart Personal Loans		
6	INTEREST RATE	Interest Rate on your loan will be the rate as applicable at the time of signing the loan agreement basis actuals. Interest for the month will be charged on the EMI cycle basis loan outstanding on daily basis for actual number of days in a month.	
7	REGISTRATION CHARGES	Agreement registration charges will be on actuals, to be deducted from the loan amount at the time of disbursal	

All fees/charges to be paid shall be exclusive of goods and services tax (GST), as may be applicable. The Services accounting code would be provided by IDFC Bank and shall be binding on customer.

In case customer is related person to IDFC Bank, Goods and Services Tax (GST), as may be applicable, needs to be paid by customer.

Note: The above stipulated Schedule of Charges is subject to be revised from time to time by the Bank as will be updated on the official website of the Bank.

DOCUMENTS SUBMITTED

Documents	Details	Documents	Details
PAN Card		Age proof	
Identity proof (OVD*)		Last 3 month's salary slips	
Address proof (OVD*)		Last 6 month's bank statement	

* Please help us with any of the following Officially Valid Documents (OVD) for Identity/Address Proof:

Aadhaar/Driving License/PAN/Passport/Voter ID/NREGA Card

Disclaimer: The application will be processed within 5 days on a best effort basis, on receipt of all the required documents mentioned above. The document requirements given above are indicative and IDFC Bank Ltd. reserves the right to request further documents, if required. This document is not to be construed as a commitment from IDFC Bank Ltd. either expressed or implied.