

COVID-19 – REGULATORY PACKAGE

In accordance with the COVID-19 – Regulatory Package notification dated Mar 27, 2020 issued by Reserve Bank of India (“RBI”) and as may be updated from time to time (“Covid Regulation”), a moratorium of three months is available on payment/repayment of (i) principal and/or interest components; (ii) bullet repayments; (iii) equated monthly instalments; and/ or (iv) Credit Card dues, as the case may be in respect of all instalments/payments falling due between the period beginning Mar 01 until May 31, 2020 (“Moratorium”).

The borrower(s)/ customer(s) can choose to **OPT-IN** or **OPT-OUT**, for availing of the Moratorium in respect of the credit facility(ies) availed.

ICICI Bank has, as per the Bank’s approved policy extended Moratorium to the borrower(s)/ customer(s) for certain loans/ credit facilities such as Kisan Credit Card (KCC), Farm Equipment (FE), Self-Help Group (SHG)/Joint Lending Group (JLG)/Loans given through Business Correspondent (BC), Jewel Loan, Corporate Farmer Finance, Business Lending - Unsecured (Current Account Over Draft/Small Business Loan/Roaming Protect/Loan Against Credit Card Receivable, Dealer Funding, Working Capital/Trade Advance to Auto Dealers, Commercial Business, Working Capital/Trade Advance to Commercial Business customers, Consumer Finance, Two Wheeler Loans.

With respect to above loan/ credit facilities if the borrower(s) / customer(s) (whose cash flows are not impacted) do not wish to avail of the Moratorium, borrower(s) / customer(s) may OPT-OUT from the Moratorium by clicking on the link shared with the borrower(s) / customer(s) by the Bank through (i) SMS or (ii) e-mail. You may also visit ICICI Bank’s website www.icicibank.com failing which it will be deemed that borrower/ customer has opted for Moratorium.

In respect of all other types of facilities, borrower(s)/customer(s) will need to specifically **OPT-IN** for availing of Moratorium and postponement of payments falling due for payment between the period beginning Mar 01 until May 31, 2020.

In case of customer(s)/ borrower(s) enjoying multiple credit facility(ies) from the Bank, the Moratorium option will have to be exercised individually/ separately for each type of credit facility.

Please refer below Frequently Asked Questions (FAQs) in respect of the Moratorium for further details of the guidelines.

A. GENERAL FAQs:

1. Is moratorium compulsory or optional?

The moratorium is optional for all kinds of credit facilities such as retail loans, Home Loans, Business Loans, Cards and Farmer Loans.

2. What is meant by moratorium?

Moratorium is temporary postponement of payment of interest/ principal/ instalments (and is not a waiver) for the period from Mar 01 to May 31, 2020. Interest will be payable on all amount(s) for which payment is being postponed pursuant to the Moratorium.

3. For what period can the moratorium be granted?

A moratorium may be granted up to a period of three months for all amounts falling due between Mar 01 and May 31, 2020.

4. Is the moratorium on principal or interest or both?

Moratorium can be offered for below payments due during the moratorium period.

- (i) principal and/or interest components;
- (ii) bullet repayments;
- (iii) Equated Monthly Instalments or EMIs;
- (iv) Credit Card dues.

5. Will the interest accrue during the moratorium period?

Yes, the interest will accrue during the moratorium period. Treatment of the interest will be as per the relevant terms and conditions applicable to the respective credit facilities.

6. How can I opt for the moratorium?

You can opt for the moratorium by clicking on the link shared with you by the Bank through (i) SMS or (ii) e-mail. You may also visit ICICI Bank's website www.icicibank.com .

7. How will interest be charged and recovered for retail term loans such as Home Loans, Personal Loans, Consumer Durable Loans, Two-Wheeler Loans, Auto Loans?

The accrued interest would be added to the principal amount which will increase the residual tenure of the loan except in cases where extension of tenure is not possible in which case the EMI amount will increase. Please refer to the relevant applicable terms and conditions for further details.

Illustration: Mr Kumar availed of a housing loan in Mar 01, 2020 amounting to Rs one crore with loan tenure of 236 months. If Mr Kumar wants to avail of moratorium of instalment of Rs 90,521.00 which is due on Apr 01, 2020 then the interest for the month of March amounting to Rs 75,000 will be added to the principal amount and revised opening principal amount on Apr 01, 2020 will become Rs 10,075,000. The interest will be computed on revised principal. Similarly, the interest for the month of April which is payable on May 01, 2020 of Rs 75,562 will be added to the opening principal on May 01, 2020 which will be Rs 10,150,562. The interest will be computed on revised principal. In this case Mr Kumar's tenure will increase from 236 months to 249 months considering the unchanged rate of interest and instalment amount during this period.

8. How will interest be charged and recovered for cash credit/ overdraft facilities?

The accrued interest will be due and payable immediately after the end of the moratorium i.e. in Jun 2020. Please refer to the relevant applicable terms and conditions for further details. The postponed interest (funded interest) shall carry interest at the rate applicable on the credit facility and the underlying security shall continue to secure the funded interest.

9. How will interest be charged and recovered for Business Term Loans?

Please refer to the relevant applicable terms and conditions for details. On a case-to-case basis, the postponed interest accrued during the moratorium period may be considered as a postponed interest term loan. Such postponed interest term loan shall further carry interest at the rate applicable to the credit facility.

10. Will there be late payment charges/ default interest/ additional interest for the deferred instalments during the moratorium period?

No late payment charges/ default interest/ additional interest shall be levied during the moratorium period.

11. If the customer has already availed of a moratorium for an Education Loan, can the tenure get extended on account of the Covid Regulation?

No, since the repayment for such customers will start in future and the moratorium is for customers whose repayment (interest or EMI) is active in the period Mar 01 to May 31, 2020.

12. If customer has principal moratorium running in Education Loan, can he/she still avail of this facility?

Yes, the moratorium is available for interest amounts payable.

13. Do I need to submit fresh Auto Debit or NACH debit mandates?

No, as the EMI will remain same and tenure will increase to recover the deferred interest accrued during the moratorium period, there is no need of fresh Auto Debit (AD) or NACH mandate. If you opt for moratorium, the residual tenure will increase to recover the accrued interest during moratorium period. However, in case the instalment amount increases, then a fresh NACH mandated will be required.

14. Can I make payments in between the Moratorium period?

It is a relief granted to the borrower due to disruption caused due to unprecedented outbreak of COVID-19. However, the option lies with the borrower to either repay the loan during this moratorium as per the actual due dates or avail of the benefit of the Moratorium.

15. Will a payment of EMI during the moratorium be considered as prepayment?

If the due EMI is paid, then it will not be considered as prepayment and there will not be any prepayment penalty on the same.

16. Will the seeking of Moratorium by the borrower have an impact on their credit/bureau score?

The moratorium on payments will not qualify as a default for the purposes of supervisory reporting and reporting to Credit Information Companies (CICs)/credit bureau by the Bank. Hence, there will be no adverse impact on the credit history of the borrowers.

Any delay in payments of dues/ outstanding amounts payable **after the expiry of the Moratorium for customers(s)/ borrower(s) who had availed of the Moratorium** will qualify for the purposes of reporting to Credit Information Companies (CICs)/credit bureau by the Bank.

17. For the retail Term Loans, can I pay all 3 months' EMI in Jun 2020?

As the tenure of the retail term loans has been extended on account of the moratorium, the customer is required to pay the EMIs as per the revised schedule. However, as per terms

and conditions of the facility, if prepayment is permitted then you may pay the EMIs in Jun 2020.

18. If I have sufficient balance in my account and instalment of my loan(s) is due, will the Bank debit the EMI during this period?

Yes, if you have not opted in for the moratorium.

19. Does the customer need to submit any documents for availing of the Moratorium?

No, you can opt for the moratorium by clicking on the link shared with you by the Bank through (i) SMS or (ii) e-mail. You may also visit ICICI Bank's website www.icicibank.com .

20. Is it ok if I continue paying the EMIs rather than availing of the moratorium?

Yes, please continue to pay your EMI.

21. Can I opt moratorium for EMI due in April and then pay EMI due in May?

Yes, it is permitted.

22. As per RBI, the moratorium is for 3 EMIs, can I get refund of EMI paid in Mar 2020.

No. EMI paid prior to Mar 27, 2020 will not be refunded. However, if any EMI is debited after Mar 27, 2020 and the borrower/ customer opts for moratorium then such EMI maybe considered for refund at the request of the borrower/ customer.

23. Due to COVID-19 outbreak, my business/job was impacted in the month of Mar 2020 hence I could not pay the EMI. Can I get moratorium for unpaid EMI?

Yes, you will be eligible for moratorium for EMI due in Mar 2020.

24. If my loan disbursement is done in Apr 2020, then would I be eligible for moratorium?

Yes, if your instalment/payment falls due on or before May 31, 2020.

25. If I have not opted for moratorium, whether Bank will debit interest and instalment during this period?

Yes, if you have not opted in for the moratorium.

26. My payment on bill discounting facility/FCNR facility is due during moratorium period, can I avail of extension for repayment?

You can opt for the moratorium by clicking on the link shared with you by the Bank through (i) SMS or (ii) e-mail. You may also visit ICICI Bank's website www.icicibank.com .

27. In case of multiple facilities availed from the Bank, whether the moratorium is applicable for all facilities?

You need to specifically select every facility for availing of moratorium for the respective type of credit facility. You can opt for the moratorium by clicking on the link shared with you by the Bank through (i) SMS or (ii) e-mail. You may also visit ICICI Bank's website www.icicibank.com .

B. ADDITIONAL FAQs SPECIFIC TO CREDIT CARDS

1. Do I need to pay my Credit Card outstanding during the moratorium period?

No, payment needs to be made during the moratorium period. During the moratorium period, as per the billing cycle dates, interest charges (at standard interest rate as per the card variant in accordance with the applicable terms and conditions) will be levied.

2. What would be the interest accrued/charged on my Credit Card dues?

For all Credit Card dues (including any unpaid EMIs till the respective payment due date), standard interest rates of the card variant as per the applicable terms and conditions will be levied. For all EMI transaction, the interest rate specified at the time of availing of EMI facility would be levied.

3. Can I make payment if I opt for moratorium on Credit Card?

Yes, you can make payment against the outstanding amount during moratorium period. The interest would be levied only for remaining outstanding amount (as per standard interest rate of the card variant as per the applicable terms and conditions).

4. Will Late Payment charges be levied during moratorium period?

If you opt for moratorium on your Credit Card, no late payment charges will be levied.

5. Will the interest be charged from due date of payment or purchase date?

The interest will be levied from purchase/transaction date as per standard interest rate of the card variant as mentioned in the applicable terms and conditions.

6. For all purchases made on the Credit Card during moratorium period, will I be charged interest?

Any unpaid dues in moratorium period will also attract interest charges (as per standard interest rate of the card variant as mentioned in applicable terms and conditions) if not paid within its interest-free period (Grace period) i.e. by the respective payment due date. For understanding of interest-free period (Grace period) and calculation of interest charges, kindly refer the terms and conditions at https://www.icicibank.com/managed-assets/docs/personal/cards/credit-cards/MITC_cc.pdf.

7. When do I need to make the payment after Moratorium period is over?

The payment for all unpaid balances, EMIs as on date of Moratorium application, all new transactions done between Moratorium start date till May 31, 2020 and interest charges levied during the period need to be made as per your Jun 2020 billing cycle's payment due date.

The amount mentioned in your Jun 2020 statement would include all previous outstanding against which payment is not done, principal amount on transactions done during Moratorium period and interest levied on these transactions and interest on Personal Loan on Credit Card (PLCC) and EMI transactions.

8. If I avail of the Moratorium facility, how will my EMIs be recovered after the period is over for Credit Card transactions? Is it single debit of all the EMIs put together or will my EMIs will be debited monthly as usual?

As EMIs are billed in your regular Credit Card statement cycle, EMIs would continue to be billed in your statement as per the original amortisation schedule.

For example, if your EMI was to be billed on Apr 15, May 15 and Jun 15, and you have availed of the moratorium benefit on Apr 05, the EMIs would still be billed on Apr 15, May

15 and Jun 15. The payment for these billed transactions will need to be done as per the payment due date of the Jun 2020 statement to avoid any penal late payment.

In case of non-payment of statement dues (which includes EMIs billed) by the respective payment due dates, interest charges will accrue at the standard interest rates (as per standard interest rate of the Credit Card variant as mentioned in the applicable terms and conditions).

9. Will my Credit Card statement be generated during the moratorium period?

Yes, the Credit Card statements will be generated and shared during the moratorium period, but no payment needs to be made against the same.

In case of non-payment of total statement dues by the respective payment due dates, interest will be accrued at standard interest rate (as per standard interest rate of the Credit Card variant as mentioned in Credit Cards Most Important Terms and Conditions) and levied in statements generated during the moratorium period also, which will need to be paid after the end of moratorium i.e. by payment due date of Jun 2020 statement.

10. I have set an auto debit on my Credit Card for payment. Will the auto debit facility be triggered during moratorium period?

Auto debit will not be triggered during the moratorium period if you have opted in for moratorium. Auto debit facility would be restored from Jun 2020 statement cycle at pre-moratorium configuration.

11. I have multiple Credit Cards of ICICI Bank; can I opt for moratorium on only one of my cards?

No, if you opt for moratorium on any one Credit Card, it will be applicable on all Credit Cards held by you.

12. Can I close my PLCC / EMI on Credit Card (CC) / EMI on Debit Card (DC) / Balance Transfer during moratorium period?

If you opt in for moratorium, you will still be allowed to close any of the PLCC / EMI on CC / EMI on DC / Balance Transfer during moratorium period as per the existing terms and conditions applicable to the respective products/facilities.

13. Can I avail of PLCC or EMI on call or balance transfer after I opt for moratorium period?

You will not be allowed to apply for PLCC or convert your transactions into EMI once you opt for moratorium. No balance transfer into the statement would be allowed during moratorium period.

14. Will I earn reward points on the transactions done during moratorium period?

You will keep on earning reward points on your transactions as per your card's policy. The rewards will be credited in your PAYBACK/MMT/Amazon/Intermiles Account, post statement generation in moratorium period also.

15. Will I be able to change my statement cycle during moratorium period?

If you opt in for moratorium, you will not be able to change your statement cycle.

16. Will my credit limit be changed during moratorium period?

Your credit limit can be modified (decreased/restored) as per the discretion of the Bank during the moratorium period as per the applicable terms and conditions.

17. Will I be able to transact with my Credit Card during the moratorium period?

If you opt in for moratorium, while you will be able to transact, your transaction privileges may be modified as per the discretion of the Bank during the moratorium period.

18. What all cards are applicable for moratorium period?

All ICICI Bank Credit Cards, ICICI Bank Cobrand Credit Cards and ICICI Bank Business Credit Cards are eligible for moratorium.

19. What is the impact if I do not opt in for moratorium on my Credit Card?

If you do not opt for moratorium on your Credit Card; regular statement would be generated on your Credit Card as per your existing billing cycles and all existing terms and conditions with respect to credit fee period, applicable fees and interest will apply as mentioned in Credit Cards Most Important Terms and Conditions (MITC).

A. ADDITIONAL FAQs SPECIFIC TO EMI ON DEBIT CARDS

1. Do I need to pay my EMI on Debit Card outstanding during the moratorium period?

No, if you have opted for moratorium on your EMI on Debit Card, no payment needs to be made during the moratorium period. While outstanding including interest levied as per EMI on Debit Card policy needs to be paid once the moratorium period is over i.e. by the payment due date of Jun 2020 statement.

During the moratorium period, as per the statement cycle dates, interest charges at standard interest rate as specified at the time of availing of the EMI on Debit Card will be levied if your dues are not cleared within the payment due date.

2. What would be the interest accrued/charged on my EMI on Debit Card dues?

For all EMI transactions, the interest rate specified at the time of availing of EMI would be levied.

3. Can I make payment if I opt for moratorium on EMI on Debit Card?

Yes, you can make payment against the outstanding amounts during moratorium period. The interest would be levied only for remaining outstanding amount as per applicable terms and conditions.

4. Will Late Payment charges be levied during moratorium period?

If you opt for moratorium on your EMI on Debit Card, no late payment charges will be levied.

5. Will the interest be charged from due date of payment or purchase date?

The interest will be levied as per the applicable terms and conditions.

6. Will I be charged interest for all purchases/ transactions made during moratorium period?

Any unpaid dues in moratorium period will also attract interest charges on the contracted rate if it is not paid within its interest-free (Grace) period i.e. by the respective payment due date. For understanding of interest-free (Grace) period and calculation of interest charges,

kindly refer EMI on Debit Card Most Important Terms and Conditions at <https://www.icicibank.com/Personal-Banking/cards/Consumer-Cards/Debit-Card/terms-and-condition.page#toptitle>.

7. When do I need to make the payment after the moratorium period is over?

The payment for the moratorium period needs to be made as per your Jun 2020 statement billing cycle's payment due date. The amount mentioned in your Jun 2020 statement would include all previous outstanding against which payment is not done, principal amount on transactions done during moratorium period and interest levied on the EMI transactions.

8. If I avail of the moratorium facility, how will my EMIs be recovered after the period is over, will it be a single debit of all the EMIs put together or will my EMIs will be debited monthly as usual?

As EMIs are billed in your regular EMI on Debit Card statement cycle, EMIs would continue to be billed as per the original amortisation schedule in your statement.

For example, if your EMI was to be billed on Apr 16, May 16 and Jun 16. If you availed of the moratorium benefit on Apr 05, the EMIs would still be billed on Apr 16, May 16 and Jun 16. The payment for these billed transactions will need to be done as per the payment due date of the Jun 2020 statement to avoid any penal late payment or interest charges.

In case on non-payment of statement dues (which includes EMIs billed) by the respective payment due dates, interest charges will be accrued at the contracted interest rate and will be levied at every statement generation in moratorium period which will need to be paid after the end of moratorium.

9. Will my EMI on Debit Card statement be generated during the moratorium period?

Yes, the EMI on Debit Card statements will be generated during the moratorium period, but no payment needs to be made against the same.

In case of non-repayment of total statement dues by the respective payment due dates, interest will be accrued and levied in the statements generated during the moratorium period also, which will need to be paid after the end of moratorium.

10. I have set an auto debit on my EMI on Debit Card for payment. Will the auto debit facility be triggered during moratorium period?

Auto debit will not be triggered during the moratorium period if you have opted in for moratorium. Auto debit facility would start again from Jun 2020 statement cycle at pre moratorium configuration.

11. Can I close my EMI on Debit Card during moratorium period?

You will be able to foreclose the EMI on Debit Card and 2% foreclosure fee will be charged on the outstanding amount plus interest charges of the subsequent month as per the applicable terms and conditions.

12. What is the impact if I do not opt in for EMI on Debit Card moratorium?

If you do not opt for moratorium on your EMI on Debit Card; regular statement would be generated on your EMI on Debit Card as per your existing billing cycles and all existing terms and conditions with respect to EMI on Debit Card shall apply.