

Kredila Eligibility Checklist – Canada (International)

Canada is one of the most popular yet regulated destinations for Indian students. As of **2026**, the Student Direct Stream (SDS) has been discontinued, making the **Non-SDS (Standard) route** the primary path for all applicants. This requires a more detailed financial evaluation by Kredila to ensure visa success.

1. Student Profile & Academic Standards

Canadian High Commissions place a heavy emphasis on "Academic Progression."

- **Academic Performance:** Minimum **60% aggregate** in the last qualification.
- **Backlog Policy:** Maximum of 5–8 backlogs are usually accepted for University programs; fewer for College diplomas.
- **Language Proficiency:** * **Post-Graduate:** IELTS 6.5 (no band less than 6.0) or equivalent PTE/TOEFL scores.
 - **Undergraduate:** IELTS 6.0 (no band less than 6.0).
- **Course Relevance:** The chosen course must be a logical "next step" from the student's previous education or work experience to avoid visa rejection.

2. Mandatory Canada-Specific Documentation

To process a Kredila loan for Canada, the following are non-negotiable:

- **Letter of Acceptance (LOA):** From a **Designated Learning Institution (DLI)** with a valid DLI number.
- **Provincial Attestation Letter (PAL):** Mandatory for most Undergraduate and College-level applicants (Master's/PhD students are currently exempt).
- **Guaranteed Investment Certificate (GIC):** Proof of purchase for the mandatory living expense deposit.
- **Upfront Medical Exam:** Proof of completion from an IRCC-approved panel physician.

3. Financial Requirements (2026 Updated)

Following the 2024–2025 policy changes, the "Proof of Funds" requirement has significantly increased. Kredila has adjusted its loan slabs accordingly.

Expense Category	Requirement for 2026	Approx. Value (INR)
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GIC (Living Expenses)	CAD 22,895 (Standard for 1 person)	~₹14.5 Lakhs
Tuition Fees	1st Year Tuition must be paid upfront	~₹12L – ₹25L
Total Loan Slab	Minimum Recommended: ₹30 Lakhs	Covers Tuition + GIC + Buffer

4. The GIC Funding Process

Kredila offers a specialized "**GIC Disbursal**" feature:

- Sanction:** Kredila issues a loan sanction letter for the total cost.
- GIC Transfer:** Kredila can disburse the **CAD 22,895** directly to a participating Canadian Bank (e.g., CIBC, Scotiabank, ICICI Canada) on the student's behalf.
- Certificate:** The bank issues the GIC Certificate, which the student attaches to their Visa application.

5. Collateral vs. Unsecured Tiers

- Tier 1 (Public Universities):** Eligible for **Unsecured Loans up to ₹50L–₹75L**. High preference for Master's and STEM courses.
- Tier 2 (Public Colleges/PG Diplomas):** Often require **Partial Collateral** or a very high-earning co-applicant (Income >₹12L p.a.).
- Private Colleges:** Strictly require **100% Tangible Collateral** (Property/FD).

6. Common Canada Rejection Triggers

- Field of Study Restriction:** For 2026, Post-Graduation Work Permit (PGWP) eligibility for college students is linked to "Labor Shortage" fields. Kredila may reject loans for courses not on this list.
- Insufficient Funds for Year 2:** Not showing a clear plan for how the second year of tuition will be paid (even if the loan only covers Year 1).
- Low CIBIL of Co-applicant:** Canada applications involve high remittance amounts; a co-applicant with a history of defaults is a major "Red Flag."