

SUN NATIONAL BANK

Gold Loan Product Guide

GOLD LOAN

Quick Cash Against Your Gold Ornaments - Instant Approval

PRODUCT OVERVIEW

Get instant cash by pledging your gold ornaments/coins/bars. Sun National Bank Gold Loan offers up to 75% of gold value (as per RBI guidelines) with flexible repayment options. Your gold is stored safely in bank lockers with full insurance coverage.

Feature	Details
Loan Amount	Rs. 10,000 to Rs. 1 crore (based on gold value)
Loan-to-Value (LTV)	Up to 75% of gold value (as per RBI norms)
Interest Rate	7.00% - 12.00% p.a. (based on amount and tenure)
Tenure	3 months to 36 months
Processing Fee	0.50% - 1% + GST (minimum Rs. 500)
Gold Purity Accepted	18 Karat to 24 Karat gold
Disbursal Time	Within 30 minutes of gold verification
Prepayment	Allowed anytime without charges

TYPES OF GOLD ACCEPTED

- Gold Ornaments:** Necklaces, bangles, chains, rings, earrings (must be 18K - 24K purity)
- Gold Coins:** Coins purchased from banks or certified dealers (purity certificate required)
- Gold Bars/Biscuits:** Gold bars with purity hallmark from recognized agencies
- Note:** Studded jewelry accepted based on gold weight only (stone value not considered)

REPAYMENT OPTIONS

- Regular EMI:** Pay fixed EMI every month (principal + interest)
- Bullet Repayment:** Pay only interest monthly, repay full principal at end
- Interest Servicing:** Pay interest periodically, close principal anytime
- One-time Payment:** Pay interest and principal together at loan maturity

ELIGIBILITY & DOCUMENTS

- Age:** 18 to 70 years

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- **KYC Documents:** Aadhaar Card, PAN Card
- **Ownership Proof:** Purchase bill/invoice of gold (if available - not mandatory)
- **Income Proof:** Not required - loan is against gold collateral
- **Credit Score:** Not required - gold acts as security

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GOLD VALUATION PROCESS

Step 1: Gold ornaments tested for purity using non-destructive XRF machine (no damage to ornaments)

Step 2: Weight measured on certified electronic weighing scale

Step 3: Loan value calculated: Weight × Purity % × Current gold rate × LTV (75%)

Step 4: Gold rate as per bank's rate card (based on market price)

Example: 100 grams of 22K gold @ Rs. 6,000/gram = Rs. 6,00,000 value. Loan: 75% = Rs. 4,50,000

FEES & CHARGES

Charge Type	Amount
Processing Fee	0.50% - 1% + GST (Min Rs. 500, Max Rs. 10,000)
Prepayment/Foreclosure	Nil - Close anytime without charges
Late Payment Fee	2% per month on overdue amount
Valuation Charges	Free - No gold testing charges
Storage & Insurance	Free - Bank bears all storage and insurance cost
Duplicate Documents	Rs. 100 per document
Loan Renewal Charges	Rs. 500 + GST (if tenure extended)

LOAN CLOSURE & GOLD RETURN

- Pay full outstanding amount (principal + interest + charges)
- Gold returned within 30 minutes of payment clearance
- Verify ornaments - same items with identification marks will be returned
- Get loan closure certificate and NOC from bank
- Partial release: Pay proportionate amount and release some gold items

IMPORTANT TERMS & CONDITIONS

- RBI guideline: Maximum LTV is 75% of gold value for all gold loans
- Gold stored in bank's secure locker with full insurance coverage
- If EMI not paid for 12 months, bank has right to auction gold (after due notice)
- Auction surplus (if any) will be returned to customer after adjusting dues
- Interest rate is fixed for loan tenure - not linked to gold rate fluctuations
- Gold ornaments will be melted ONLY in case of auction, not otherwise
- Customer can top-up loan anytime by pledging additional gold

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- Early closure encouraged - no prepayment charges at all
- Photo/video documentation of gold done for transparency

FREQUENTLY ASKED QUESTIONS

Q1: Will my gold ornaments be damaged during testing?

No, we use XRF technology which is non-destructive. Your ornaments remain intact.

Q2: What if gold rate increases after taking loan?

Your EMI and interest remain same. Gold rate fluctuation doesn't affect existing loan terms.

Q3: Can I take additional loan on same gold?

No, but you can close existing loan and take fresh loan at current rates. Or pledge additional gold for top-up.

Q4: Is hallmark gold mandatory?

Not mandatory. We test purity using XRF machine. But hallmark helps in faster processing.

Q5: What happens if I don't repay?

After 12 months default, bank can auction gold as per RBI guidelines. Notice will be sent before auction.

FOR GOLD LOAN ASSISTANCE

Customer Care: 1800-123-4567

Email: goldloan@sunnationalbank.in

Website: www.sunnationalbank.in/gold-loan

Get instant cash in 30 minutes!