

SUN NATIONAL BANK

Personal Loan Product Guide

PERSONAL LOAN

Instant Financial Solutions for All Your Needs

PRODUCT OVERVIEW

Sun National Bank Personal Loan is an unsecured loan designed to meet your immediate financial needs - be it medical emergencies, wedding expenses, travel, home renovation, or any other personal requirement. Get instant approval with minimal documentation and flexible repayment options.

KEY FEATURES

Feature	Details
Loan Amount	₹50,000 to ₹25 lakhs
Interest Rate	10.49% - 18.00% p.a. (based on credit profile)
Tenure	12 to 60 months (1 to 5 years)
Processing Fee	Up to 2% of loan amount + GST
Prepayment Charges	Nil after 6 months 4% + GST if prepaid within 6 months
Documentation	Minimal - KYC, income proof, and bank statements
Approval Time	Instant in-principle approval* Disbursement within 24 hours
Collateral Required	No collateral or security required

*For pre-approved customers with good credit score

ELIGIBILITY CRITERIA

Criteria	Salaried	Self-Employed
Age	21 - 60 years	25 - 65 years
Minimum Income	₹20,000 per month	₹2,50,000 per annum (ITR)
Work Experience	Min 1 year (6 months in current company)	Min 2 years in business
Credit Score (CIBIL)	Minimum 750 for best rates 650-749: Higher interest Below 650: May be rejected	Minimum 750 for best rates 650-749: Higher interest Below 650: May be rejected
Nationality	Indian Resident or NRI	Indian Resident or NRI

DOCUMENTS REQUIRED

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For Salaried Individuals:

- Identity Proof: Aadhaar Card, PAN Card, Passport, or Voter ID
- Address Proof: Aadhaar, Utility bills (not older than 3 months), Passport
- Income Proof: Last 3 months salary slips
- Bank Statement: Last 6 months statement showing salary credits
- Employment Proof: Employment certificate or offer letter
- Photograph: 2 recent passport size photographs

For Self-Employed Individuals:

- Identity Proof: Aadhaar Card, PAN Card (mandatory)
- Address Proof: Aadhaar, Utility bills, Property documents
- Business Proof: GST registration, Business registration certificate, Shop license
- Income Proof: IT Returns for last 2 years with computation
- Bank Statement: Last 12 months business account statement
- Financial Statements: Balance sheet and P&L; for last 2 years (if available)

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INTEREST RATE STRUCTURE

Interest rates are determined based on your credit profile, income stability, and existing relationship with the bank.

CIBIL Score	Interest Rate (p.a.)	Processing Fee
750 and above (Excellent)	10.49% - 12.99%	1% of loan amount
700 - 749 (Good)	13.00% - 14.99%	1.5% of loan amount
650 - 699 (Fair)	15.00% - 16.99%	2% of loan amount
600 - 649 (Poor)	17.00% - 18.00%	2% of loan amount
Below 600	Loan may not be approved	-

EMI CALCULATION EXAMPLES

Loan Amount	Interest Rate	Tenure	Monthly EMI	Total Interest	Total Payment
₹2,00,000	11.00%	24 months	₹9,284	₹22,816	₹2,22,816
₹5,00,000	12.00%	36 months	₹16,607	₹97,852	₹5,97,852
₹10,00,000	13.00%	48 months	₹26,783	₹12,85,584	₹22,85,584
₹15,00,000	14.00%	60 months	₹34,865	₹20,91,900	₹35,91,900

FEES AND CHARGES

Charge Type	Amount
Processing Fee	Up to 2% of loan amount + GST
Prepayment Charges	Nil after 6 EMI payments 4% of principal outstanding + GST (within 6 months)
Foreclosure Charges	Nil after 12 EMI payments 5% of outstanding + GST (within 12 months)
Late Payment Charges	2% per month on overdue amount or ₹500, whichever is higher
Cheque/NACH Bounce	₹500 per instance
Loan Cancellation	₹3,000 + GST (after approval but before disbursal)
Statement Request	₹100 per statement
Duplicate NOC	₹500 + GST
EMI Swap Charges	₹500 + GST per swap

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LOAN APPLICATION PROCESS

Step 1: Apply Online/Offline

Submit application through mobile app, website, or visit branch. Provide basic KYC and income details.

Step 2: Document Upload

Upload required documents digitally or submit at branch. Our team will verify within 2 hours.

Step 3: Credit Assessment

Your credit score, income, and repayment capacity are evaluated. Instant decision for pre-approved customers.

Step 4: Approval & Sanction

Receive sanction letter with approved amount, interest rate, tenure, and EMI details via SMS and email.

Step 5: Agreement Signing

E-sign the loan agreement digitally or visit branch for physical signing. Aadhaar e-sign accepted.

Step 6: Disbursement

Loan amount credited directly to your bank account within 24 hours of agreement signing.

SPECIAL FEATURES & BENEFITS

- Instant Disbursal:** Get money in your account within 24 hours for urgent needs
- Flexible Tenure:** Choose EMI tenure from 12 to 60 months as per your budget
- No Collateral:** Completely unsecured loan - no need to pledge any asset
- Minimal Documentation:** Only basic KYC and income proof required
- Free Prepayment:** Close your loan anytime after 6 months with zero charges
- Existing Customer Benefits:** Special rates and instant approval for existing account holders
- Top-up Facility:** Get additional loan on existing personal loan after 6 months
- EMI Moratorium:** Option to defer first EMI by 1 month (interest applicable)
- Insurance Options:** Opt for EMI protection insurance to secure your family
- Digital Journey:** Complete paperless process through mobile app

FREQUENTLY ASKED QUESTIONS

Q1: What can I use a personal loan for?

Personal loan can be used for any legitimate purpose - medical emergencies, wedding, travel, education, home renovation, debt consolidation, or any other personal need. No end-use restriction.

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Q2: How is my loan amount eligibility calculated?

Eligibility is based on your monthly income, credit score, existing obligations, and age. Generally, your total EMI (including new loan) should not exceed 50-60% of your monthly income.

Q3: Can I get a loan with low CIBIL score?

Minimum CIBIL score of 650 is required. However, better scores (750+) get lower interest rates and faster approval. Below 650, loan may be rejected or offered at higher rates.

Q4: How quickly will I get the loan amount?

For pre-approved customers with good credit, instant approval and disbursal within 24 hours. For new customers, 2-3 working days after document verification.

Q5: Can I prepay my personal loan?

Yes, you can prepay anytime. No charges if you prepay after 6 months. 4% + GST if prepaid within first 6 months.

Q6: What if I miss an EMI payment?

Late payment charges of 2% per month or ₹500 (whichever higher) will be levied. It will also negatively impact your credit score. Contact us immediately if facing difficulty.

Q7: Can I increase my loan amount after disbursal?

Yes, you can apply for a top-up loan after successfully paying 6 EMIs. The top-up amount depends on your repayment track record and income.

Q8: Is income tax benefit available on personal loan?

No, personal loan does not offer any tax benefits under Income Tax Act. Only home loans, education loans, and business loans are eligible for tax deductions.

Q9: Can I transfer my personal loan from another bank?

Yes, balance transfer is accepted if you have paid at least 6 EMIs to your current lender and have good repayment track record. Processing fee of 1% + GST applicable.

Q10: What documents are needed for self-employed?

Self-employed individuals need: PAN card, Aadhaar, business proof (GST/shop license), last 2 years ITR with computation, and 12 months bank statement showing regular business transactions.

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IMPORTANT TERMS & CONDITIONS

- Personal loan is an unsecured credit facility subject to credit appraisal and bank's discretion.
- Interest rate is fixed for the entire tenure once sanctioned.
- EMI date can be chosen based on your salary date (any date between 1st to 28th of month).
- Loan will be reported to all credit bureaus (CIBIL, Experian, CRIF, Equifax). Ensure timely payments.
- Bank reserves the right to recall the entire loan if you default on 3 consecutive EMIs.
- Providing false information or documents is a criminal offense and loan will be cancelled immediately.
- For NRI customers: NRO/NRE account required, FEMA compliance mandatory, rates may vary.
- Insurance (EMI protection) is optional and not mandatory for loan approval.
- Loan amount will be disbursed only to your bank account - cash disbursal not allowed.
- Prepayment/foreclosure requests must be submitted 7 days in advance with required amount.
- Processing fee is non-refundable even if loan is rejected or cancelled by customer.
- All fees and charges mentioned are subject to GST as per prevailing rates.
- Bank follows Fair Practice Code as per RBI guidelines for recovery and customer dealing.
- Grievance redressal: Contact customer care or approach Banking Ombudsman if not resolved.

FOR LOAN ASSISTANCE & QUERIES

Customer Care: 1800-123-4567 (Toll Free) | 080-1234-5678
Email: loans@sunnationalbank.in | personalloans@sunnationalbank.in
Website: www.sunnationalbank.in/personal-loan
WhatsApp: +91-98765-43210

Visit your nearest Sun National Bank branch or apply online 24x7