

## HOME LOAN

### *Complete Product Guide & Information*

## PRODUCT OVERVIEW

Sun National Bank's Home Loan is designed to help you achieve your dream of owning a home. Whether you're buying a new property, constructing a house, or renovating your existing home, we offer flexible financing options with competitive interest rates and convenient repayment terms.

## KEY FEATURES

Feature	Details
Loan Amount	Rs. 5 lakhs to Rs. 5 crores
Interest Rate	8.35% - 9.50% p.a. (Floating Rate) 8.85% - 10.00% p.a. (Fixed Rate)
Tenure	Up to 30 years (maximum age at maturity: 70 years)
Processing Fee	0.50% of loan amount (Min: Rs. 5,000, Max: Rs. 25,000) + GST
Prepayment Charges	Nil for floating rate loans 2% + GST for fixed rate loans
Loan-to-Value Ratio	Up to 90% for loans up to Rs. 30 lakhs Up to 80% for loans above Rs. 30 lakhs
Moratorium Period	Up to 48 months for under-construction properties

## TYPES OF HOME LOANS

### 1. Home Purchase Loan

Finance for purchasing a ready-to-move-in residential property (new or resale).

### 2. Home Construction Loan

Finance for constructing a house on a plot of land that you already own. Disbursement is done in stages based on construction progress.

### 3. Plot + Construction Loan

Combined financing for purchasing a plot and constructing a house on it.

### 4. Home Extension Loan

Finance for extending or expanding your existing residential property.

### 5. Home Renovation Loan

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Finance for renovating, repairing, or improving your existing home. Maximum loan amount: Rs. 50 lakhs.

### 6. Balance Transfer Loan

Transfer your existing home loan from another bank to Sun National Bank to avail better interest rates or additional top-up loan.

## ELIGIBILITY CRITERIA

Criteria	Salaried Individuals	Self-Employed
Age	21 - 65 years	25 - 70 years
Minimum Income	Rs. 25,000 per month	Rs. 3,00,000 per annum
Work Experience	Minimum 2 years (1 year in current organization)	Minimum 3 years in business
Credit Score	Minimum 700 (CIBIL)	Minimum 700 (CIBIL)
Employment Type	Permanent employee with reputed organization	Stable business with ITR filed for last 3 years

## DOCUMENTS REQUIRED

### For Salaried Applicants:

- Completed loan application form with photograph
- Identity Proof: PAN Card, Aadhaar Card, Passport, Voter ID, or Driving License
- Address Proof: Aadhaar Card, Passport, Utility Bills, or Rent Agreement
- Age Proof: Birth Certificate, PAN Card, or Passport
- Income Proof: Last 6 months' salary slips and bank statements
- Form 16 or IT Returns for last 2 years
- Employment Proof: Employment letter or contract
- Property Documents: Sale deed, approved building plan, NOC from society

### For Self-Employed Applicants:

- All documents listed above for salaried individuals
- Business Proof: Business registration certificate, GST registration, Partnership deed
- Income Tax Returns for last 3 years with computation of income
- Audited Balance Sheet and Profit & Loss statements for last 3 years
- Bank statements for last 12 months (business account)
- List of existing business loans with repayment track record

### EMI CALCULATION EXAMPLES

The EMI (Equated Monthly Installment) is calculated using the formula:

$$EMI = [P \times R \times (1+R)^N] / [(1+R)^N - 1]$$

Where: P = Principal loan amount, R = Monthly interest rate, N = Number of months

Loan Amount	Interest Rate	Tenure	Monthly EMI	Total Interest	Total Payment
Rs. 25,00,000	8.50% p.a.	20 years	Rs. 21,612	Rs. 26,86,880	Rs. 51,86,880
Rs. 50,00,000	8.50% p.a.	25 years	Rs. 39,712	Rs. 69,13,600	Rs. 1,19,13,600
Rs. 75,00,000	9.00% p.a.	30 years	Rs. 60,347	Rs. 1,42,24,920	Rs. 2,17,24,920
Rs. 1,00,00,000	9.00% p.a.	20 years	Rs. 89,973	Rs. 1,15,93,520	Rs. 2,15,93,520

### SPECIAL BENEFITS & OFFERS

- **Women Borrowers:** 0.05% concession in interest rate for women applicants
- **No Hidden Charges:** Complete transparency in all fees and charges
- **Quick Approval:** In-principle approval within 48 hours
- **Flexible Repayment:** Option to increase EMI as income grows (Step-up EMI)
- **Tax Benefits:** Deduction up to Rs. 1.5 lakhs on principal (Sec 80C) + Rs. 2 lakhs on interest (Sec 24)
- **Free Insurance:** Complimentary property insurance for first year
- **Doorstep Service:** Documentation pickup and delivery at your convenience
- **Digital Process:** Paperless loan application through mobile app or website

### FEES AND CHARGES

Charge Type	Amount
Processing Fee	0.50% of loan amount (Min Rs. 5,000, Max Rs. 25,000) + GST
Login Fee/Documentation Charges	Rs. 5,000 + GST (One-time)
Property Valuation Charges	Actual cost (Rs. 3,000 - Rs. 10,000 depending on property)
Legal & Technical Charges	Rs. 5,000 - Rs. 15,000 + GST
Stamp Duty & Registration	As per state government norms (customer's account)
Late Payment Penalty	2% per month on overdue amount
Cheque/NACH Bounce Charges	Rs. 500 per instance
Part Prepayment Charges (Floating)	Nil
Part Prepayment Charges (Fixed)	2% of prepaid amount + GST
Foreclosure Charges (Floating)	Nil
Foreclosure Charges (Fixed)	3% of outstanding principal + GST
Loan Cancellation Charges	Rs. 5,000 + GST (if cancelled after approval)

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Duplicate Statement Charges	Rs. 250 per statement
NOC/Closure Certificate	Rs. 1,000 + GST
Swap Charges (Fixed to Floating)	0.50% of outstanding principal + GST

### LOAN APPLICATION PROCESS

#### Step 1: Application

Submit loan application online or visit nearest branch. Provide basic details and upload documents.

#### Step 2: Document Verification

Our team verifies your documents and conducts income assessment. Usually completed within 2 working days.

#### Step 3: Property Evaluation

Technical and legal verification of the property is conducted by our empaneled valuers.

#### Step 4: Credit Assessment

Your credit history, repayment capacity, and eligibility are assessed by our credit team.

#### Step 5: Sanction

Loan sanction letter is issued with approved loan amount, interest rate, and terms.

#### Step 6: Legal Documentation

Loan agreement, mortgage deed, and other legal documents are executed.

#### Step 7: Disbursement

Loan amount is disbursed directly to seller/builder as per payment schedule.

### FREQUENTLY ASKED QUESTIONS

#### Q1: What is the maximum loan amount I can get?

The maximum loan amount depends on your income, age, existing obligations, and property value. Generally, we offer up to Rs. 5 crores for eligible customers.

#### Q2: Can I prepay my home loan?

Yes, you can prepay your home loan anytime. For floating rate loans, there are no prepayment charges. For fixed rate loans, 2% + GST is charged on the prepaid amount.

#### Q3: What is the difference between fixed and floating interest rates?

Fixed rate remains constant throughout the loan tenure, while floating rate varies based on market conditions and RBI policy changes. Floating rates are generally 0.50% lower than fixed rates.

#### Q4: How is my eligibility calculated?

Eligibility is based on your monthly income, age, credit score, existing liabilities, and property value. As a thumb rule, your EMI should not exceed 50% of your net monthly income.

#### Q5: What is the moratorium period?

For under-construction properties, you can opt for a moratorium period (pre-EMI) where you pay only interest during construction. Full EMI starts after possession.

**Q6: Can I get a joint home loan?**

Yes, you can apply jointly with spouse, parents, or siblings. Joint loans increase eligibility and both applicants can claim tax benefits.

**Q7: What insurance is required?**

Property insurance is mandatory to protect against fire, earthquake, and natural calamities. Life insurance of the borrower is recommended but not mandatory.

**Q8: How long does the approval process take?**

In-principle approval is given within 48 hours of document submission. Complete approval with property verification takes 7-10 working days.

## IMPORTANT NOTES

- Interest rates and charges mentioned are indicative and subject to change based on RBI guidelines and bank's policy.
- Loan approval is subject to credit appraisal, property valuation, and verification.
- The property is mortgaged to the bank until full repayment of the loan.
- EMIs can be paid through auto-debit (NACH), post-dated cheques, or online transfer.
- Loan accounts will be reported to credit bureaus (CIBIL, Experian, CRIF, Equifax).
- For NRI customers, additional documentation and FEMA compliance is required.
- Senior citizens (above 60 years) may get special interest rate concessions of up to 0.25%.
- Balance transfer customers must have good repayment track record for at least 12 months.