

Terms and Conditions – Personal Loan

Purpose for which Personal Loan can be availed: Personal Loan is granted for marriage/medical treatment/ education/ foreign travel or any other general purpose except for any speculative activities.

Processing Fees: The Bank shall charge a non-refundable processing fees at a certain percentage of the loan amount plus GST (If applicable) for all disbursed loans.

Rate of Interest: Fixed Rate of Interest - Interest on the loan will be charged at the fixed rate of interest (detailed ROI for specific case as mentioned in the sanction letter) on daily reducing balance at monthly rests. Conversion of fixed rate to floating rate of interest will not be permissible at any time during the loan tenor.

Penal Interest: In the event of a default or delay in monthly payment of EMI or any irregularity in the account, the Bank reserves the right to levy a penal rate of interest, as per charges mentioned on our website, on the irregular amount for the period of irregularity, over and above the applicable rate will be charged if the Equated Monthly Installment (EMI) remains unpaid from the due date.

Schedule of Charges: The Bank retains the rights to alter any charges or fees, as per charges mentioned on our website, from time to time or introduce any new charge or fees, as it may deem appropriate.

Repayment: The loan is to be repaid in Equated Monthly Installments over the tenure of the loan. The repayment installment commences from a date specified in the sanction letter. The liability to the bank will be extinguished only when the outstanding in the loan account becomes Nil, on payment of residual amount, if any.

Utilization or End use of the Loan: The amount of the loan shall be utilized strictly for the purpose as expressed by the borrower in the application. The borrower shall not divert any part of the loan amount towards any wrongful activities or speculative purposes.

Insurance: Insurance may be availed by the applicant, over and above the loan amount, to secure the loan, from the insurance options provided by the bank. As the case may be, details will be available with the sourcing branches.

Copy of Documents: The Bank at specific request of the borrower, shall one time provide authenticated copies of the loan documents executed by the borrower at no cost. However, charges will be levied for additional authenticated copies as per our tariff.

Disbursement of the Loan: Disbursement will be effected directly into the Borrower's Savings/ Current account with Bandhan Bank.

In the event of default: If the amount due i.e. EMI is not paid by due date, the borrower shall be sent reminders for payment of any outstanding on his loan account, by post, fax, call, email, SMS messaging and/or through third parties appointed for collection purpose to remind, follow-up and collect dues. Any third party so appointed, shall adhere to the Indian Banks Association's (IBA) code of conduct on debt collection.

Bandhan Bank is authorized to disclose any information relating to the loan to any credit bureau (Existing or Future) approved by Government of India and RBI or any such government agencies without any notice to the borrower. The Bank is also authorized to make inquiries with any Credit Bureau or any other bank if required.

Disclaimer: These Terms and Conditions are non-exhaustive, and are subject to change.