
MOST IMPORTANT TERMS AND CONDITIONS (MITC) FOR ALL LOANS

Name of the Applicant:

Name of the Co-applicants

Address of the Applicant/Co-applicant(s)

Name of the Guarantor(s)

Address of the Guarantors:

Loan Account Number:

Branch Name and Address:

1. DETAILS OF LOAN

a) Sanctioned Loan amount: Rs.

b)

c)

(The rate of Interest is linked to the Minimum lending rate (MLR) of RHFL as prevailing on the date of disbursement (presently p.a) and is subject to change with interest reset once in 3 months from date of availing the loan. In case of any revision in MLR and/or modification in interest spreads, the borrower shall pay interest at revised rate of interest and accordingly the EMI / Repayment period will be altered)

d)

e) EMI (Installment Amount): Rs.

- f) Moratorium or subsidy (if any):
- g) Modes of Communication of Changes in interest rate:

Any change in rate of interest shall be communicated to the applicant/guarantor through a notification on the website/e-mail / SMS services to the mail id/mobile number registered with us.

2. DETAILS OF SECURITY

- a) Address of the Prime Security
- b) Address of the Collateral Security(ies) (If any)

3. FEE & OTHER CHARGES

- Processing fee: 1% of the Loan amount of which certain portions are non-refundable as described below

Loan Amount	Upfront Fee (Non-refundable) excluding GST
Upto Rs 50.00 Lakhs	5,500/-
Above Rs 50.00 Lakhs	8,000/-

In cases of loan amount upto Rs 5.50 Lakhs, a minimum fee of Rs 5,500/- + applicable GST should be collected upfront for processing the loan.

** out of the total processing fee, the above mentioned non-refundable fee will be collected upfront and the difference balance amount of the processing fee along with the applicable GST will be collected after loan sanction and before release/disbursement of loan amount.*

- Valuation report charges (after getting report from valuer) –

Loan Amount	Fee Payable
Up to 50 Lakhs	2500/-
Above 50 to 100 Lakhs	3000/-
Above 100 Lakhs	4000/-
Stage Inspection Report	750/-

- For All Housing loans: NIL

For all *Fixed RoI* Home equity / Commercial /Prosperity loans

- Pre-payment charges (without closure of accounts) from Own sources – NIL i.e No charges for lump-sum pre-payments made during the tenure of the loan.
- Pre-closure charges / Foreclosure charges
- a) NIL for all loans that have completed half or more of the sanctioned tenure.
- b) 2% on the outstanding loan balance as on the date of closure for all other loans that have NOT completed half of the sanctioned tenure.
- **Penal Charges for late payment of dues: 24% p.a + applicable GST will be levied on the overdue amount.**
- CERSAI Charges: NIL
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Cheque/ECS/ACH bouncing charges – Rs 250/- + GST or charges debited by the bank whichever is higher

- Statement of Account - Will be provided once every quarter free of cost & a charge of Rs. 100/- + GST per copy will apply for each subsequent request within the same quarter.
- Copy of property documents (other than SARFAESI) :
Copy of the customer's own Sale Deed – Free of cost
Copies of other documents: Through E-mail – Rs 250/- , Through Speed Post – Rs 1000/-
- Rate of Interest revision charges (based on customer request) :
Loan outstanding Rs 50.00 Lakhs and below – Rs 2,000/-
Loan outstanding above Rs 50.00 Lakhs – Rs 5,000/-
- Legal Opinion fee : NIL
(1) No separate legal opinion fee will be collected from Customers.
(2) In respect of cases wherever PF is not collected, the actual legal opinion charges paid to the lawyer shall be collected.
- Cash Handling Charges : 1% of the cash receipt amount, subject to a minimum charge of Rs.100/- + GST and a maximum charge of Rs.2,000/- + GST
- Switchover charges from floating rate to fixed rate of interest :

Loan Amount	Switch Over charges (excluding GST)
Up to Rs.50.00 Lakhs	3,000/-
Above Rs.50.00 Lakhs	5,000/-

4. Insurance of the property / Borrowers

- Property offered as security to Repco Home Finance Limited (RHFL) should necessarily be insured for its full Building value at the cost of the borrower, mandatorily covering Standard Fire & Perils, Earthquake (Fire and Shock).The Borrower is at liberty to opt any policy from Insurer of her/his choice necessarily covering the above risks.
- The borrower may also take insurance cover for her/his Life/Job Loss/Critical illness and Accidental cover at his cost with the approved insurance companies, the cost of which shall be borne by the borrower herself/ himself. Such insurance policy should be assigned in favour of Repco Home Finance Limited.
- When insurance is taken, RHFL should be made beneficiary of the policy until the loan is cleared. The policy should be renewed by the borrower from time to time till the end of the loan tenure or closure of loan whichever is earlier and the renewed policy should be submitted to the branch without fail.
- If the loan applicant(s) opted to purchase any Insurance products through RHFL and seeks funding for the same, details of sanctioned Insurance premium amount with bifurcation will be available in the loan Sanction letter.
- The life cover for the members required to undergo a Medical test based on the furnished medical grid commences only after the requisite procedures are completed, and the insurer accepts the risk.
- Life cover is subject to fulfillment of the insurer's underwriting requirements within the prescribed timeline of 90 days from the date of the first disbursement. The risk commencement will start based on the underwriting decision. In case the insurer's underwriting requirements are not fulfilled, the life insured will not be covered.
- Any shortfall of the premium amount due to difference in data used to calculate premium or due to the rate up of premium after medical scrutiny post-sanction should be borne by the Customers.
- RHFL may share any required documents (KYC, financial proof, loan documents) that the insurance company may ask for.

- In a credit life insurance policy sum assured is amortized based on the initial sum assured and the policy's tenure. If a customer opts for a lower sum assured or a shorter tenure than the actual loan amount or tenure, the principal outstanding as MITC 4 per the loan statement and the insurance policy schedule will differ. The same will result in a shortfall of the claim amount or expiration of the policy term even when the loan is alive. Hence, the risk of opting for a life insurance amount lower than the actual sanctioned loan amount/tenure is a willful decision of the customer/s, and the consequences of the same cannot be disputed by their legal heirs/co-applicants later on.
- The customers are required to intimate the claims within 30 days of the incident to the concerned insurance company. The claims contact details of the insurer are furnished in the policy document. In addition, forward the claims intimation to the respective RHFL branch email Id, insuranceclaims@repcohome.com, & insurance@repcohome.com.
- NRIs cannot avail of life insurance through their Power of Attorney. The NRIs should be in India when opting for the life cover. Insurers blacklist certain countries, citing their economic/political instability, and the application acceptance is subject to the insurer's decision.
- The insurance premium sanctioned as a part of the loan amount can only be reversed to the corresponding loan account upon cancelation/rejection of the policy/proposal.
- When more than one income earner avails credit life insurance, the cover amount must be proportionate to their income appraisal.
- The declaration made in the insurance applications is the basis for the issuance of the insurance policies; all information should be provided with full understanding and knowledge and the information should be complete and true to the best of your knowledge. Any suppression of material facts may lead to the rejection of claims.

5. CONDITIONS FOR DISBURSEMENT OF LOAN AMOUNT

■ Construction/Alteration/Modification/Repairs & Renovation:

- The loan amount will be disbursed in stages depending on the progress of construction works and after ensuring that the margin money is fully utilised.

■ Purchase of House/Flat/Plot

Loan amount will be released directly to the Vendor

6. PROCEDURES FOLLOWED FOR RECOVERY OF OVERDUES

- Telephone/Personal Contacts, Persuasion and follow up for recovery of installments and interest due
- Enforcement of securities as per the provisions of SARFAESI Act
- Recovery through other legal methods.

7. DATE ON WHICH ANNUAL OUTSTANDING BALANCE STATEMENT WILL BE ISSUED:

- The Outstanding balance statement will be issued within 15 days from the date of receipt of request from the customer.

8. OTHER GENERAL INFORMATION

■ Working Hours:

Monday to Saturday – 10 AM to 5 PM

Last two Saturdays of every month are Working Days.

Remaining Saturdays in every month & All Sundays are Holidays

- Customers are requested to contact the Branch head/Person in-charge of credit during working hours for any clarifications/guidance
- Procedure to obtain the following including timeline therefore:

* Loan Account Statement – Account statement will be issued by the Branch within 15 days from the date of receipt of request from the customer.

* Photocopy of the title documents - within 15 days from the date of receipt of request from the customer

*Return of Original Documents on closure/transfer of loan – The documents shall be collected from the Branch within 21 days from the date of closure of loan.

*Foreclosure letter – shall be collected from the branch within 15 working days from the date of receipt of request from the customer.

- The Loan sanction order is valid for 60 days from the date of sanction
- Generally, Repayment of EMI commences from succeeding month in which the final disbursement is made. Till the loan is fully disbursed only interest is payable every month by the borrower on the outstanding amount disbursed (PEMI).
- However, for loans in which single disbursement is made in full (i.e in a single tranche) on the last day of the month, then repayment of Equated Monthly Installments will commence from first day of next month of the succeeding month in which the disbursement is made. Till such time, only interest is payable by the borrower on the outstanding amount disbursed. [Pre-EMI].
- In case of construction, the EMI will commence succeeding the month of completion of construction or 18 months from the date of first disbursement whichever is earlier
- Installments should be paid on or before the last working day of each calendar month
- All the Legal and Sanction order conditions to be complied with by the borrowers
- After disbursement of the loan and issue of cheque in the name of the borrower/ vendor, if the purchase transaction could not be completed for whatever reasons and the cheque is re-credited to the loan account, the borrower shall pay the interest at applicable rate for the period between date of debit to the loan account and closure of the loan
- The customer should comply with the rules of Know Your Customer (KYC), Anti Money Laundering (AML), and Customer Acceptance Policy, as published on our website from time to time.
- The Company will be concerned with sanction and disbursement of the loan, but will not offer any warranty for the property/ property related issues and the borrower should satisfy himself with the title of the property, quality of the construction, progress of the project etc.
- It is the borrower's responsibility to register the correct postal address, E-mail ID, Telephone Number and Mobile Number and any other means of communication with the Company.
- During reset of Interest rates in floating rate loans because of revision in MLR, a one-time option is available to switch over to fixed rate of interest by paying a switch over fee of Rs 3000/- + GST. The switchover option (available on each revision in MLR) shall be exercised by the borrowers only once during the tenure of the loan.
- In case of borrowers who have availed Home Equity/Commercial/Prosperity loans opt for fixed rate, then applicable pre-closure /foreclosure charges as mentioned in Point No:3 - Fee & Other charges will be collected.

9. GRIEVANCE REDRESSAL MECHANISM

- Turnaround time for resolving complaints/Grievances: **30 days** from date of receipt of the complaint

Matrix for Escalation:

Level-1

- Branch Manager of the concerned branch to resolve the complaint **within 7 days** from the date of receipt of the complaint

Level-2

- If the customer is not satisfied with the reply given by the branch manager or the complaint is against the branch manager, the complainant may escalate the complaint to

Repco Home Finance Limited
Corporate Office
3rd Floor, Alexander Square,
No 2, Sardar Patel Road, Guindy, Chennai – 600 032
Email: grievance@repcohome.com
Ph: 044 – 42106650/52- Fax: 044-42106651

- The Corporate Office is to resolve the complaint **within 30 days** from the date of receipt of the complaint and send a suitable reply to the complainant

Level-3

- If the customer is not satisfied with the reply given by the Company , the complainant may escalate the complaint to

The General Manager,
National Housing Bank
Department of Regulation
CR Cell, 4th floor, Core 5A, India habitat centre
Lodhi Road, New Delhi – 110 003
Website: <https://grids.nhbonline.org.in>

It is hereby agreed that for detailed terms and conditions of the loan, the parties hereto shall refer to and rely upon the loan sanction order and other security documents executed/ to be executed by them.

The above terms and conditions have been read by the borrower/s / read over to the borrower by Shri/Smt./Kum. _____ of the company and have been understood by the borrower/s.

Accepted the terms and conditions as above

Signature of the Applicant / Signature of the Co-applicant(s)

Signature of the Guarantor(s)

Place:

For and on behalf of Repco Home Finance Limited

Date:

(Authorised Signatory)

(Note: One copy to be handed over to the applicants and another to be kept in file for records)

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