

Terms & Conditions – Insta Loan

- To know more about Insta Loan, visit www.hdfcbank.com/insta
 - Visit www.hdfcbank.com/faq for steps to apply for loan in NetBanking, solution for issues while applying for loan and FAQs.
 - For EMI Calculator and monthly repayment schedule including service tax, visit www.hdfcbank.com/emicalc
- The loan is sanctioned at the sole discretion of HDFC Bank.
 - Processing Fee levied is upto Rs1299, (Exclusive of GST for all loan amounts) depending on the customer's eligibility /offer details
 - **For the First EMI, the Interest will be calculated from the loan booking date till the payment due date. This is applicable only for the First EMI of the loan, interest for the remaining EMI will be as per the statement cycle.**
 - Your availing of the loan will be deemed to be your unconditional acceptance of the terms and conditions and you will be bound by the same.
 - **Only Select HDFC Bank Credit Card Customers are eligible for the loan. HDFC Bank reserves the right to decide the eligibility as per internal policy and guidelines.**
 - Customer ID, Name and Date of Birth updated in the Credit card system should match with the Customer ID, Name and Date of Birth updated in the Savings account to get Instant credit. Else loan will get processed / rejected on the subsequent working day post internal checks.
 - **The loan will be processed subject to available credit limit i.e. the loan amount should be less than or equal to available credit limit on the credit card at the time of processing the loan request.**
 - **The loan amount will be blocked against the credit limit. Cash limit will be zeroised** and you would be unable to withdraw cash using your HDFC Bank Credit Card. The facility of cash withdrawal would be restored on payment of your loan in full / pre-closure of the loan whichever is earlier.
 - If the loan is availed through Demand Draft, it will take 7 working days for the Demand draft to get delivered. Please note if your credit card statement date falls in between this period, 1st EMI of the loan will be billed in the statement.
 - **Monthly payment dues will include EMI and GST on the interest amount of the EMI. This monthly payment due will be billed in the monthly statement starting from the immediate billing cycle date and be part of the Minimum Amount Due (MAD) appearing in your monthly HDFC Bank Credit Card statement. Payment of MAD is required to keep your card regular.**

Please note that

1. **EMI = Principal Amount + Interest Amount**
2. **Monthly Loan Repayment = EMI + GST on Interest amount of EMI.**
3. **First EMI will include interest charged for a month irrespective of the loan disbursement date.** Please refer to the Amortization schedule that will be sent after your loan is set up for details of principal amount & interest amount.
4. **For EMI Calculator & monthly repayment schedule including GST, visit www.hdfcbank.com/emicalc Interest rate shown in NetBanking is per annum. In the EMI Calculator, choose Interest rate per annum and enter the interest rate shown in NetBanking.**

The loan amount will be disbursed through:

For Customers with HDFC Bank Savings Account: Credit to Customer's HDFC Bank Savings Account.

List of savings account which are eligible for disbursement

- HDFC Bank Savings Account
- HDFC Bank Salary Account
- **If you cancel your loan, interest will be charged only if you have utilized the funds. If the funds have not been utilized, this interest will not be applicable. For utilized funds, interest will be calculated between the date of loan booking and cancellation, according to the bank's internal guidelines.**

- For Customers without HDFC Bank Savings Account: Demand Draft (DD) drawn in favor of the customer's name as per HDFC Bank credit card records which will be delivered within 7 working days.
- HDFC Bank reserves the right to change at its discretion the mode of disbursement requested by the customer at the time of booking.
The bank will not be responsible for non-receipt or delay in delivery of DD due to non-availability of the customer at the time of delivery to the registered address as per HDFC Bank credit card records.
HDFC Bank will not be responsible for any debit levied on account of charges / fees from the loan amount credited to your account.

- **Processing fees will be levied during the immediate billing cycle post loan disbursement.**

- The loan once approved, it can only be pre-closed.
- In case of pre-closure of the loan, a charge, currently 3% of the balance principal outstanding plus GST will be applicable.
- Along with pre-closure charges, pro-rata interest is also payable.
Please access- <https://mycards.hdfcbank.com> to know the applicable loan pre-closure charges and to pre-close the loan, follow the below steps:

1. Click on: <https://mycards.hdfcbank.com>.
2. Enter your Registered Mobile Number
3. Enter the OTP sent to this number
4. Select on Linked EMIs to view the detailed loan summary.
5. Select the down arrow next to the loan that you wish to pre-close.
6. Click on the Loan Pre-closure option to view the loan outstanding and pre-closure charges on the subsequent screen.
7. Select the pre-closure reason as given in the drop downs/choose others if the reason is not covered in the given option. Mention the reason, if others is chosen.
8. Click on Continue and enter the OTP sent to the registered mobile number to submit the pre-closure request.
9. Payment towards the loan pre-closure outstanding and charges has to be done on the next day of pre-closure only.
10. For any queries on the above process, please contact Phone Banking/your Relationship Manager.

- As the pre-closure charge is subject to change, we request you to contact phone banking for the applicable charge if you decide to pre-close the Loan.
HDFC Bank reserves the right to revise the pre-closure penalty at its discretion.
Additional interest if any on the principal outstanding from last statement date till date of loan pre closure need to be paid by customer.

- **GST is applicable on the following:**

- **Interest amount of EMI on a monthly basis**
- **Processing fees**
- **Pre-closure charges**

Effective 1-Ju17-2017, GST is 18%, subject to change and will be applicable as per Govt. regulations.

Goods and Services Tax (GST)

- The applicable GST would be dependent on place of provision (POP) and place of supply (POS). If POP and POS is in the same state then applicable GST would be CGST and SGST/UTGST else, IGST.
- GST for FEE & Charges / Interest transactions Billed on statement date will reflect in next month statement.
- GST levied will not be reversed on Any dispute on Fee & Charges / interest.
- Partial pre-payment or partial closure is not permitted on this loan.
- A **maximum of 2 Insta Loans** can be availed at any point of time subject to eligibility.

- The loan once approved and processed cannot be cancelled.
- Processing fee will not be reversed under any circumstances.
- Interest rate and processing fees confirmed at the time of booking will be applicable. The interest is calculated using the reducing balance method.
- Tenure confirmed at the time of applying for the loan cannot be changed.
- The loan amount should not be re-invested in stock markets, mutual funds or any speculative purpose.
- If your HDFC Bank Credit Card get closed before all the installments have been charged, the loan outstanding will get debited to your card account.
- In case of default in payment of EMI on the Due date, your loan account services shall be suspended along with the related credit card and could further be terminated from further usage. Notwithstanding anything stated above, the continuation of the loan shall be at the sole discretion of the bank and outstanding will be payable to the bank on demand.

HDFC Bank reserves the right at any time, without previous notice, to add, alter, modify, change or vary all or any of these terms and conditions or to replace wholly or in part this scheme by another offer, whether similar to the offer or not, or to withdraw it all together. You will not hold HDFC Bank responsible for, or liable for, any actions, claims, demands, losses, damages, costs, charges, expenses, which a participant may suffer, sustain or incur by the offer. All disputes, if any, arising out of or in connection with or as a result of the Offer or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent Courts/Tribunals in Chennai only.

The terms and conditions contained in the Card Member Agreement apply over and above the terms and conditions for this Loan. In case you do not agree to any of the details above, or require any further assistance, please contact [Phone Banking](#).

To know more about other loans on credit card, visit www.hdfcbank.com/loan .

