

Terms and Conditions of Insta Jumbo Loan/Insta Jumbo Loan Agreement

1. To know about Insta-Jumbo Loan, visit <https://www.hdfcbank.com/personal/borrow/popular-loans/loan-on-credit-card/terms-and-condition>
2. For EMI Calculator and monthly repayment schedule, visit <https://v.hdfcbank.com/htdocs/common/loancalculator/credit-card-emi-calculator.html>
3. **Processing Fee levied is upto Rs.999, (Exclusive of GST for all loan amounts) depending on the customer's eligibility/offer details.**

Below points from 5 to 11 are only applicable for existing HDFC Bank Savings/Current Account Holders

4. In addition to other end use restrictions applicable as per Terms and Conditions, the Insta Jumbo Loan disbursed amount shall not be utilized for repayment of dues against any HDFC Bank credit card and/or for repayment of any loan/credit facilities availed from HDFC Bank.
5. The Insta Jumbo loan amount shall be credited to my primary Savings/Current Account.
6. 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.
7. Auto pay will be linked to the existing HDFC Bank primary savings/current account to debit EMI towards the Insta Jumbo loan
8. Auto Pay for Insta Jumbo Loan EMI Debit will be activated within 7 days from the date of loan Applying. Your Primary savings/current account will be debited for the total amount due on the payment due date as indicated in the Insta Jumbo Loan monthly statement or within 5 working days from the payment due date. Kindly maintain sufficient balance in your primary savings/current account before the payment due date
9. If the primary savings/current account does not have sufficient funds, you will be liable to pay applicable charges as indicated in the monthly statement. Please note Auto Debit return penal charges 2% on payment amount subject to minimum Rs.450 will be levied.
10. If there is an unsuccessful auto- debit of Insta Jumbo Loan EMI from HDFC primary Saving/Current Account , then customer is liable to pay applicable charges. Non-payment or partial payment of EMI outstanding will attract late payment penalty of Rs.500 plus GST irrespective of EMI amount outstanding.

Below points from 12 to 17 are only applicable for Non HDFC Bank Savings/Current Account Holders or customers who do not hold an eligible account for disbursement of funds

11. A separate new account for Insta Jumbo Loan will be generated on the Credit Card. The EMI for the loan needs to be paid by the customer through Cheque/Cash/NEFT/IMPS. Kindly mention the 16-digit Insta Jumbo Loan number on the cheque. In case of skipping the payment due date, you will be liable to pay applicable charges as indicated in the loan account statement.
12. Non-payment or partial payment of EMI outstanding will attract late payment penalty of Rs.500 plus GST irrespective of EMI amount outstanding. No finance charge will be levied on non-payment or partial payment of EMI outstanding.
13. If the loan is availed through Demand Draft, it will take upto 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.
14. If Insta Jumbo loan needs to be cancelled for any reason, whatsoever, then it can only be done if DD is not utilized/liquidated. You are required to contact customer care service to place the loan cancellation request in the bank system.

15. If Insta Jumbo Loans booked via NEFT mode of disbursement fails due to internal system checks, the system will change the mode of disbursement to DD by default and book the same.
16. Insta Jumbo Loans booked via NEFT/other bank account can only be preclosed.
Preclosure outstanding and charges stands payable.

Below points are applicable for all HDFC Bank Credit Card customers

17. If Insta Jumbo loan needs to be cancelled for any reason, whatsoever, then you are required to contact Bank executive to place loan cancellation request in the system and maintain sufficient funds in his primary savings/current account to retrieve the funds
18. 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
19. Availing of the loan will be basis the acceptance of the terms and conditions and you will be bound by the same.
20. 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.
21. A separate monthly statement will be sent for Insta Jumbo Loan and the billing cycle date & payment due date will be the same as your Credit Card. EMI will be billed in the monthly Insta Jumbo Loan statement starting from the immediate billing cycle date.
22. Please note that EMI = Principal Amount + Interest Amount. (GAP Interest is applicable only on 1st EMI)
23. Refer to the Amortization schedule that is enclosed below for details of principal amount & interest amount.
24. Processing fees will be levied during the immediate billing cycle post loan disbursement.
25. Partial pre-payment or partial closure is not permitted on this loan.
26. The loan once approved & Processed can only be pre-closed. In case of pre-closure of the loan, a charge, currently 3% of the balance principal outstanding will be applicable. In case of pre-closure of the loan, a charge, currently 3% of the balance principal outstanding will be applicable.
27. Along with pre-closure charges, pro-rata interest applicable and credit card outstanding balance at the time of preclosure have to be repaid for pre-closure of the loan.
28. Please note that any payments made by/on behalf/ for the Borrower or any realisations in relation to the Loan, security, shall be appropriated towards the Outstanding Balance and/ or Liabilities in the following order:
 29. Firstly, towards payment of EMIs, within which Interest first and then Principal
 30. Secondly, towards any charges, commissions, fees, taxes, levies (as applicable). Bank reserves the sole right and discretion to waive any applicable charges, commissions or levies, in certain circumstances and as per applicable policies and regulatory guidelines. It is clarified that any such waiver cannot be claimed as a matter of right by the Borrower or any other parties.
31. Please access- <https://mycards.hdfcbank.com> to know the applicable loan preclosure charges and to preclose the loan.
32. Click on: <https://mycards.hdfcbank.com>
33. Enter your Registered Mobile Number
34. Enter the OTP sent to this number
35. Select on Linked EMIs to view the detailed loan summary.
36. Select the down arrow next to the loan that you wish to preclose.
37. Click on the Loan Preclosure option to view the loan outstanding and preclosure charges on the subsequent screen.
38. Select the preclosure 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.
39. Click on Continue and enter the OTP sent to the registered mobile number to submit the preclosure request.

40. Payment towards the loan pre-closure outstanding and charges has to be done on the next day of pre-closure only.
41. For any queries on the above process, please contact Phone Banking/your Relationship Manager.
42. HDFC Bank reserves the right to revise the pre-closure penalty/charges at its discretion. Additional interest if any on the principal outstanding from last statement date till date of loan pre-closure needs to be paid by you.
43. GST is applicable on the following:
 - Processing fees
 - Pre-closure charges
 - Effective 1-Ju17-2017, GST is 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.
44. Interest rate and processing fees confirmed at the time of applying will be applicable. The interest is calculated using the reducing balance method
45. Tenure confirmed at the time of applying cannot be changed
46. Processing fees will not be reversed under any circumstances
47. The loan amount should not be re-invested in Fixed Deposit, Recurring Deposit, stock markets, mutual funds or any speculative purpose or towards Foreign remittances.
48. Only 2 Insta Jumbo Loans can be availed at any point of time as per current eligibility
49. If your HDFC Bank Credit Card get closed before all the instalments have been charged, the loan outstanding will get debited to your card account
50. 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.
51. 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
52. 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/customer care service or your Relationship Manager