

Terms & Conditions – Insta Jumbo Loan



- To know about Insta-Jumbo Loan, visit www.hdfcbank.com/jumbo
- 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, visit www.hdfcbank.com/emicalc
- Processing fee offered is upto Rs999(Exclusive of GST for all loan amounts) depending on the customer's eligibility/offer details.
- The loan is sanctioned at the sole discretion of HDFC Bank Ltd.
- **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.**
- CIBIL Verification will be done post application for the loan and only CIBIL Good Customers will be considered for further processing.
- 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.
- 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.

A separate monthly statement will be sent for 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 Jumbo Loan statement starting from the immediate billing cycle date.

Please note that

1. EMI = Principal Amount + Interest Amount.
 2. **First EMI will include interest charged for a month irrespective of the loan disbursement date.**
 3. 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, visit www.hdfcbank.com/emicalc to view the monthly repayment schedule. 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

Customers with HDFC Bank Savings Account:

- **Auto Pay for Jumbo Loan EMI Debit will be activated within 7 days from the date of loan Applying. Your savings account will be debited for the total amount due on the payment due date as indicated in the Jumbo Loan monthly statement or within 5 working days from the payment due date. Kindly maintain sufficient balance in your savings account before the payment due date.**

- If the savings account does not have sufficient funds, you will be liable to pay applicable charges as indicated in the loan account statement. Auto Debit return penal interest 2% on payment amount subject to minimum Rs.300 will be levied.
- **Customers without HDFC Bank Savings Account: 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. Kindly mention the 16-digit Jumbo Loan number on the cheque. The payment of Insta-Jumbo is to be paid apart from the bill amount on the primary HDFC Bank credit card.**
- In case of skipping the payment due date, you will be liable to pay applicable charges as indicated in the loan account statement. Penal interest 2% on payment amount subject to minimum Rs.300 will be levied.
- 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.
- **Processing fees will be levied during the immediate billing cycle post loan disbursement.**
- Now, your loan is secured against inevitable/ unforeseen accidental death. The customer's liability towards principal outstanding will be covered and the amount paid up by the customer already will be settled to the nominee/appointee upon raising the claim with the insured. Any sum insured amount up to maximum of Rs 10 lac and tenure up to 60 months will be secured under this feature. To initiate the claim, the nominee/appointee need to update bank about the demise of the insured. Post which they can raise claim with the insurance company for balance settlement.
- The loan will be secured with an Accidental Death Insurance Coverage without any additional cost to the customer. This insurance will cover principal loan amount till the loan tenure and in case of cancellation, closure or pre-closure the insurance policy will cease to exist. In case of accidental death of customer, their nominee/appointee need to raise claim with **HDFC Ergo General Insurance Company** to avail policy benefits. For any queries on the same, please contact: 022-6234 6234/0120-6234 6234 or write to healthclaims@hdfcergo.com or care@hdfcergo.com.
- Partial pre-payment or partial closure is not permitted on this loan.
- 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. Tenure confirmed at the time of booking cannot be changed. In case of **pre-closure of the loan, a charge, currently 3%** of the balance principal outstanding will be applicable.
- **Along with pre-closure charges, pro-rata interest applicable and credit card outstanding balance at the time of pre-closure have to be repaid for pre-closure of the loan.** As the pre-closure charge is subject to change, we request you to contact [PhoneBanking](#) 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 needs to be paid by customer.
- **GST is applicable on the following:**
 - **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.
- **Prior to completion of the Loan / Pre-closure whichever is earlier, you cannot withdraw / cancel auto debit instruction on your loan.**

Customers without a HDFC Bank Savings Account:

HDFC Bank Account in active status with single ownership is mandatory to avail the loan. The loan amount will be disbursed as Demand Draft to billing address. The loan once approved and processed cannot be cancelled.

- Interest rate and processing fees confirmed at the time of applying will be applicable. The interest is calculated using the reducing balance method.



- Tenure confirmed at the time of applying cannot be changed.
 - Processing fees will not be reversed under any circumstances.
 - The loan amount should not be re-invested in stock markets, mutual funds or any speculative purpose.
 - **Only 2 Insta Jumbo Loans** can be availed at any point of time.
 - 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.
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- 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 [PhoneBanking](#).
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- To know more about other loans on credit card, visit www.hdfcbank.com/loan