

Federal Bank – Fintech Digital Personal Loan

Terms & Conditions

1. The Loan is sanctioned at the sole discretion of The Federal Bank Ltd (hereinafter referred to as "Bank"). The Bank reserves the right to decide your eligibility for the Loan as per its internal policies and guidelines.
2. Your availing of the Loan shall be deemed to be your unconditional acceptance of the terms and conditions of the Loan as contained herein and you shall be bound by the same.
3. The Loan shall be disbursed directly to your Operative Account specified in this e-mail, upon completion of the formalities.
4. By availing the loan, you hereby unconditionally agree, confirm, declare, and undertake as follows:
 - o That you shall utilize the loan only for your genuine lawful personal needs and not otherwise.
 - o That under no circumstances the proceeds of the loan shall be used for speculative purposes.
 - o That Loan shall carry Interest at the rate specified in this e-mail. The Interest shall be applied to the Loan on daily diminishing method.
 - o That you shall repay the Loan as per the Repayment Terms specified in this e-mail. You shall keep sufficient credit balance in your Operative Account for servicing the Loan.
 - o That Processing Fees at the rates specified in this e-mail, shall be paid up front.
 - o Broken period interest will be collected upfront.
 - o For Loans with EMI Date as 3rd of every month: If the account is opened before 3rd of a month, the period from the date of account opening to 3rd of the same month will be the broken period and the interest for this period will be collected upfront. If the account is opened after 3rd of a month, the period from the date of account opening to 3rd of the next month will be the broken period and the interest for this period will be collected upfront.
 - o For Loans with EMI Date as 5th of every month: If the account is opened before 5th of a month, the period from the date of account opening to 5th of the same month will be the broken period and the interest for this period will be collected upfront. If the account is opened after 5th of a month, the period from the date of account opening to 5th of the next month will be the broken period and the interest for this period will be collected upfront.
5. The Interest Rate, Processing Fees and Tenure applicable to the Loan confirmed at the time of availing the Loan cannot be changed.
6. The Loan can be pre-closed at any time during the tenure.
7. For Loans with EMI Date as 3rd of every month: EMI start date for loans availed on or before 3rd of a month will be 3rd of the next month. (Eg – For Loan's opened from Jan 1st - Jan 3rd, EMI date would be Feb 3rd) EMI start date for loans availed after 3rd of a month will be 3rd of the month succeeding next month. (Eg - For Loan's opened between Jan 4th – Jan 31st, EMI date will be March 3rd)
8. For Loans with EMI Date as 5th of every month: EMI start date for loans availed on or before 5th of a month will be 5th of the next month. (Eg – For Loan's opened from Jan 1 - Jan 5th, EMI date would

be Feb 5th) EMI start date for loans availed after 5th of a month will be 5th of the month succeeding next month. (Eg - For Loan's opened between Jan 6th – Jan 31st, EMI date will be Mar 5th)

9. Effective from 1st July 2017, GST is 18%, which is subject to change and will be applicable as per Government regulations.

10. Effective from 1st August, 2019, Kerala Flood Cess @1% or at such other rates as amended from time to time will be applicable as per Government regulations.

11. In the event of your default in repaying the Loan together with applicable interest, charges, taxes, and costs and/or in adhering to the terms and conditions contained herein,

- o You shall be liable to pay additional/penal interest.

- o The entire amounts outstanding in the Loan account shall be payable forthwith on demand. However, the Bank may at its sole discretion permit you to continue with the Loan subject to your payment of overdue amounts.

- o The Bank shall be entitled to report your name to CIBIL/RBI or any other statutory, regulatory, or rating agencies.

- o The Bank shall be entitled to initiate such other legally permissible measures against you for recovering the amounts outstanding under the loan account, in terms of the Bank's Loan/Debt Collection Policy.

12. The Bank reserves the right at any time to add, alter, modify, change, or vary all or any of these terms and conditions. All disputes, if any, arising out of or in connection with or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent Courts/Tribunals in Kerala only.

13. You agree and declare that the Bank shall have an unqualified right to assign the Loan to any other Bank/Financial Institution/NBFC of Bank's choice, for which purpose no further consent or concurrence shall be required from your part.