

MOST IMPORTANT TERMS & CONDITIONS-PERSONAL LOANS

1. UTILIZATION OR END USE:

- The personal loan is granted for marriage/medical treatment/education/foreign travel or any other general purpose except for any speculative activities.

2. RATE OF INTEREST

- Fixed rate of interest: Interest on the loan will be charged at the fixed rate of interest (specific as mentioned in the sanction letter) on daily reducing balance at monthly rests. Conversion of fixed rate to floating rate of interest will not be permissible at any time during the loan tenor.

3. REPAYMENT

The loan is to be repaid in Equated Monthly Instalments over the tenure of the loan in case of term loans. The repayment instalment commences from a date specified in the sanction letter. The liability to the Bank will be extinguished only when the outstanding in the loan account becomes nil, on payment of residual amount, if any.

4. PENAL CHARGES

- Penal charges@ 2.00 % p.a. will be charged on overdue instalment/s / overdue interest from the date of default till the date of regularization of the account. There shall be no further interest charged on the penal charges.
Goods and Service Tax (GST) shall be applicable over and above Penal charges as per extant guidelines on applicability of GST on service charges for advances issued by Central Board of Indirect Taxes & Customs (CBIC).
- Bank also reserves the right to charge Penal charges in case of any other irregularities noticed during the currency of credit facilities sanctioned to you, after necessary intimation to you in this respect.

5. SHARE MEMBERSHIP

Share membership fee currently applicable or as prescribed by the Bank from time to time.

Unsecured- Personal loan (restricted to Rs.5.00 lakh)	50 shares of FV Rs 10 i.e Rs 500/- for new membership Nil- for existing members
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The membership fee will be refunded on closure of the loan.

6. CREDIT BUREAU

- The bank reserves a right to share credit information, as deemed appropriate, with CIBIL or any other institution approved by the Reserve Bank of India from time to time as per the consent provided by borrower/s.

7. VISITS

- Visits may be paid by authorized representatives of the Bank to check the credentials of the borrower/s, co-borrowers, guarantors (Wherever applicable)

8. RECOVERY

- In case of default i.e., if the instalment/s is not paid by due date, the Borrower/s will be sent reminders from time to time by post, telephone, email, SMS messaging for payment of any outstanding on his loan account and to remind, follow-up and collect

dues through Bank's internal staff or external agencies. Any third party so appointed, shall adhere to the Indian Banks Association's (IBA) code of conduct on debt collection.

- Bank shall be entitled, to engage one or, more person(s) to collect Borrower/s' Dues and the Bank may (for such purposes) furnish/disclose to such person(s) such information, facts and figures pertaining to the Borrowers as the Bank deems fit.

9. FORECLOSURE/ PRE-PAYMENT CHARGES

- The bank will not charge foreclosure/ prepayment charges for floating rate term loans sanctioned to individual borrowers.

10. FEES

- The applicant shall pay all the processing fees, legal fees, documentation charges and any other charges stipulated in the sanction letter, prior to disbursement of the credit facilities and the said charges are not refundable.
- Requests, if any, after the sanction of respective advance will attract applicable fees + applicable taxes per request.

11. CLASSIFICATION OF ACCOUNTS

- The Borrower expressly agrees and declares that the Bank is authorised to classify the loan account as Special Mention Accounts (SMA) immediately in case of default as per the guidelines of Reserve Bank of India and/or any other statutory body and as per the extant guidelines the basis for classification of SMA / NPA categories is as follows and which may be revised from time to time as per the guidelines issued by Reserve Bank of India/Statutory authorities:

Loans other than revolving facilities

SMA Sub-categories Basis for classification –Principal or interest payment or any other amount wholly or partly overdue.

SMA-0 Upto 30 days.

SMA-1 More than 30 days and up to 60 days.

SMA-2 More than 60 days and up to 90 days.

NPA More than 90 days.

Non-performing Asset-NPA is a loan or an advance where:

interest and/or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan, the account remains 'out of order' as indicated below, in respect of an overdraft/cash credit("OD/CC"), the bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted, the instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops, the instalment of principal or interest thereon remains overdue for one crop season for long duration crops.

'Out of Order' Status: An account shall be treated as 'out of order' if:

the outstanding balance in the OD/CC account remains continuously in excess of the sanctioned limit/drawing power for 90 days.

the outstanding balance in the OD/CC account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the OD/CC account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period.

12. MISCELLANEOUS

- Change in job or mobile number or address of the applicant or guarantors should be intimated by the borrower to the Bank.
- The Bank without assuming any liability, shall be entitled to:
 - a) Withhold or cancel or revoke the credit facility/is at once, if it is found hereafter that any information documents/ particulars furnished is/are incorrect. Likewise, the Bank shall be entitled to discontinue the facilities in case of material changes in the circumstances/conditions which in the opinion of the Bank will be/likely to be prejudicial to the interest of the bank.
 - b. Discontinue the facility/s and/or withhold further disbursement if there is a breach of any of the terms and conditions stipulated or the terms and conditions on which the facility/s is/are sanctioned are not complied.
- e. Insurance: As per the scheme

13. CUSTOMER SERVICE

For any service-related issue, customer can get in touch with:

- Telephone: Customer Help Line Numbers: 1800 22 9999
- Email: customerservicecentre@saraswatbank.com
- Walkin: Contact Zonal Head at our Local Zonal Offices
- (Details on Help line Numbers and Zonal office available on www.saraswatbank.com)

In case a customer is not satisfied with the handling of grievance, a communication may be sent (enclosing the message sent earlier to Local Head Office) to the:

Nodal Grievance officer

Saraswat Cooperative Bank Ltd

Ekanath Thakur Bhavan

953, Appasaheb Marathe Marg, Prabhadevi, Mumbai-25

Telephone No. (022) 66005555

E-mail address - corporatecenter@saraswatbank.com