

## MOST IMPORTANT TERMS AND CONDITIONS (MITC) PERSONAL LOAN

### Purpose of Loan:

Personal Loan ("Loan") can be granted for personal needs except for prohibited purposes like speculative activities. It can be granted to salaried persons and professionals on fulfillment of certain other parameters.

### Rate of Interest (ROI):

The ROI stays fixed throughout the tenure of the Loan.

Interest on the Personal Loan will be charged amount in EMI (Equated Monthly Installment) at the rate as set out in the sanction letter / agreement.

### Repayment:

Loan shall be repaid by way of Equated Monthly Installments (EMI) over the tenure of the Loan. The Repayment of the Loan shall commence from the date specified by the Bank at the time of disbursement. The EMI Due Dates would generally be 1st, 5th or 10th of a calendar month.

Repayment can be made by way of ECS or Standing Instruction (in case Customer has a Bank Account with Kotak Mahindra Bank Limited) or any other mode acceptable to the bank.

The Loan will be considered as fully repaid only when all the Dues are paid and the Outstanding Loan amount becomes zero.

### Loan Tenure:

Minimum Tenure is 1 year and Maximum Tenure is 5 years.

### Drawdown:

The Personal Loan amount should be availed within 30 days from the date of the sanction of the Personal loan. The Bank may cancel the drawdown of the loan at any point of time, at its sole discretion.

### Security:

The Loan is unsecured in nature. However on a case-to-case basis Bank may insist for Security in form of adequate value in the form of Life Insurance Policies, Government Promissory Notes, Shares / Debentures, Term Deposits or such other Security as may be deemed appropriate.

The Bank may also stipulate a Third Party Guarantee, as the Bank may deem fit.

### Schedule of Charges:

1	Processing Fee (Non-refundable)	Upto 2.5% of the Loan Amount plus ST /GST and other applicable statutory levies.
2	Cheque dishonour Charges	Rs. 750 (Inclusive of ST/GST and other applicable statutory levies) per instance
3	Charges applicable in case customer requests for copies of records pertaining to his transactions (SOA / Amortization Schedule)	Once yearly without any charge. Post that Rs 200 per request +GST and other applicable statutory levies
4	Prepayment Charges / Foreclosure Charges	Part Prepayment would be allowed post 12 months from the date of disbursement to the extent of 20% of Principal outstanding each year. Each instance would be charged at Rs 500+GST Allowed to all customers on-boarded post 1st Feb'21 Effective 1st Aug 2021, below foreclosure charges will be

		applicable to all personal loan customers: 0 – 12 months: Lock-in period 1 – 3 years: 4% + GST on principal outstanding 3 year onwards: 2% + GST on principal outstanding
5	Swap Charges (Change in mode of repayment/Instrument /EMI date swap)	Rs 500 per swap per instance+GST and other applicable statutory levies
6	Overdue Interest	3% p.m. on the Amount Due but unpaid from the Date of the Amount falling Due till the Date of actual Payment
7	Collection Charges (in case of Default)	30% (Inclusive of ST/GST and other applicable statutory levies) of Cheque / Instrument Dishonour Charges plus Overdue Interest
8	Charges for duplicate NOC/ No due certificate.	Rs. 750 (plus ST/GST and other applicable statutory levies) per instance .
9	Charges for copy of CIBIL Report (to Customer who has availed Loan / Overdraft from the Bank)	Rs. 50 (plus ST/GST and other applicable statutory levies) per instance
10	Stamping Charges	Applicable as per the respective State's Stamp Act
11	Credit Appraisal Charges/Credit Administration Charges	Up to 5% of the Loan amount, not exceeding Rs. 7500 (Inclusive of ST/GST)

#### Notes:

- ▶ Other product-specific charges shall be informed separately at the time of availing the Loan. Charges pertaining to fulfillment of any OTC/PDD Document of Original Loan.
- ▶ Charges for other Services would be specified as applicable when the Customer applies for the revalidation of sanction, change in EMI Date, solvency charges, etc
- ▶ Taxes / other statutory levies may be charged if applicable as per Government / RBI directives.
- ▶ The Bank reserves the right to alter any charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate and will be published on the Bank's website-www.kotak.com.

#### Default:

In case the Amount Due is not paid by the Due Date, the Bank will inform the Customer for payment of the Loan Outstanding by Post, FAX, Telephone, E-mail, SMS and/or through Third Parties appointed for collection purposes to remind, follow-up and collect Dues. Any Third Party so appointed, shall adhere to the Indian Banks Association's (IBA) Code of Conduct on Debt Collection.

#### Customer Service:

For any requirement, you may contact our Customer Care number-1860 266 2666.

#### Disclaimer:

Credit is at the sole discretion of Kotak Mahindra Bank Limited and is subject to Collection and Verification of Documents and other Information, Credit Bureau Checks, Personal Discussion (PD), and other Checks as may be felt necessary by the Bank. The Final Offering may be different from any initially communicated offer. The Bank may make available any information in the Application Form and other Documents submitted to the Bank and information pertaining to the Loan to any institution or body. Bank shall be in no way responsible for non-receipt of intimations/communications to the previously registered Addresses, Phone Numbers, Mobile Numbers, E-mail id, etc. The MITC are only indicative and not exhaustive. For detailed terms and conditions of the loan, please refer to the Loan Agreement. In case of contradiction in the MITC and provisions of the Loan Agreement, provisions contained in the Loan Agreement shall prevail.