

TERMS & CONDITIONS FOR QUICK EMI PAY FACILITY

- The Quick EMI Pay Facility (hereinafter called “Facility”) is available to customers who have availed loans from Federal Bank (hereinafter called “Bank”) under specified loan schemes, as may be decided by the Bank from time to time.
- The eligible Customers can conveniently remit their missed EMIs through the Facility, using Debit Card, Net Banking etc. of any banks/financial institutions or any other permissible mode as may be decided by the bank from time to time. No payments can be made through the Facility using Credit Card.
- The Customers can remit only the whole of arrears/overdue EMIs to the loan account through the Facility. The Facility cannot be used for prepayment or premature closure of the loan account.
- Arrears for a period upto 80 days, or such other period as may be decided by the Bank from time to time can be remitted through the Facility. If the loan has arrears of more than 80 days, Customers are advised to immediately clear the same through other available channels/modes viz. NEFT/RTGS/FedNet/FedMobile/through Bank branch etc.
- If the payment made through the Facility is successful, the Customer would be provided with an online receipt and will also be intimated through the Mobile Number and E-Mail id registered with the Bank.
- It will take upto 3 business days for the payments made through the Facility to be reflected in the loan account. Customers are advised to make the remittances sufficiently early.
- Upon successful authentication through OTP, the Customer will be directed to payment gateway website for completing the payment. The Federal Bank does not guarantee or warrant the accuracy or completeness of the information, materials, services or the reliability of any service, advice, opinion, statement or other information displayed or distributed on the third party site. The Customer shall access this payment gateway website solely for purposes of payment and the Customer understands and acknowledges that availing of any services offered on the payment gateway website or any reliance on any opinion, advice, statement, memorandum, or information available on the site shall be at Customer’s sole risk. Federal Bank. and its affiliates, subsidiaries, employees, officers, directors and agents, expressly disclaim any liability for any deficiency in the services offered by Payment Gateway service provider whose site you are about to access. Neither Federal Bank nor any of its affiliates nor their directors, officers and employees will be liable to or have any responsibility of any kind for any loss that you incur in the event of any deficiency in the services of Payment Gateway service provider to whom the site belongs, failure or disruption of the site of Payment Gateway Service Provider, or resulting from the act or omission of any other party involved in making this site or the data contained therein available to you, or from any other cause relating to your access to, inability to access, or use of the site or these materials.
- The Customer shall be deemed to have read, understood and agreed to the Terms & Conditions and the Disclaimer contained herein upon making payments through the Facility.