

MOST IMPORTANT TERMS & CONDITIONS (MITC)

FEDERAL BANK PERSONAL LOAN (Offered through Fi Money)

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. The loan is availed through **epiFi Technologies Private Limited (Fi Money App)** based on the information/ documents provided by you.
3. 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.
4. By availing the loan, you hereby unconditionally agree, confirm, declare, and undertake as follows:
 - a. That you shall utilize the loan only for your genuine lawful personal needs and not otherwise.
 - b. That under no circumstances the proceeds of the loan shall be used for speculative purposes.
 - c. Interest will be applied on the daily balance outstanding in the account from the date of disbursement of the loan or part thereof. The principal amount under the loan shall always include the interest debited to my loan account at monthly rests cumulatively.
 - d. That you shall repay the Loan as per the Repayment Terms specified herein. You shall keep sufficient credit balance in your Operative Account for servicing the Loan.
 - e. NACH Mandate Return Charges will be levied by the host bank where the customer holds his savings A/C and the same shall be payable in case of dishonour of NACH Mandates. Charges shall also be payable for further presentation of NACH.
 - f. That Processing Fees at the rates specified herein shall be paid up front.
 - g. Broken period interest will be collected upfront.
 - i. If the account is opened on or 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.
 - ii. 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 Loan once processed and disbursed cannot be cancelled. 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. 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 1st - 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)

8. Effective from 1st July 2017, GST is 18%, which is subject to change and will be applicable as per Government regulations.
9. 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,
 - a. You shall be liable to pay additional/penal interest.
 - b. 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.
 - c. The Bank shall be entitled to report your name to CIBIL/RBI or any other statutory, regulatory or rating agencies.
 - d. 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.
10. A loan agreement shall be executed by you by OTP validation.
11. 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 Ernakulam only.
12. Disputes shall be settled by arbitration in accordance with the provisions of Arbitration & Conciliation Act, 1996 also and the place of jurisdiction for arbitration shall be Ernakulam.
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.
14. In addition to the above, the loan shall also be governed by General Terms and Conditions (GTC), which is published in Bank's website (www.federal.bank.in) which you have read and understood.
15. The details of charges applicable for the loan shall be as provided in the General Terms and Conditions (GTC).
16. The bank is entitled to recall / withdraw the loan in the event of default and/or to modify any of the terms and conditions applicable for the loan without any prior or subsequent notice to you and the same shall be binding on you.
17. All the details including the amount of the Loan, interest rate, Cheque/ NACH Mandate return charges and Re-presentation charges, Penal/Additional interest, Number and Amount of each Instalment, etc. have been stated herein and in the Loan Agreement. All the charges mentioned above and in Loan agreement shall be paid by you without any demur or delay.

18. MITC and the loan agreement cover all the terms and conditions for the loan and these documents supersede all negotiations or prior writings.
19. You have not paid cash to any one for processing this loan. If asked to make any such payments, you shall refuse the same and contact the Bank directly. For all payments to any authorised representative of the Bank towards any fee/charges, a valid receipt shall be collected by you.
20. All the Terms and Conditions for the loan, as contained herein as well as those in the loan agreement are accepted by you.