

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 fulfilment of eligibility 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 Instalment) at the rate as set out in the sanction letter and loan agreement.

Repayment:

Loan shall be repaid by way of Equated Monthly Instalments (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.

Modes of Repayment: 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 payment options will be subject to the terms and conditions of banking services and facilities. Depending on the payment options available, the Customer shall take necessary measures to ensure that payments are credited on or before the due date.

Loan Tenure:

Minimum tenure is 1 year and maximum is 6 years. This is subject to change basis changes in bank's credit policy.

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. This is a Public document.

Schedule of Charges:

S.N.	Item	Particulars
1	Interest Rate (fixed)	Starting from 10.99% p.a.
2	Loan Processing Fee (Nonrefundable)	Up to 5% of the final loan amount plus applicable taxes. Will be deducted from the loan amount at the time of disbursal
3	Stamp Duty charges	Applicable as per the respective State's Stamp Act
4	Penal charges on Overdue EMI	Amounts standing unpaid on respective due dates shall attract penal charge at 8% per annum plus applicable taxes (to be charged for actual no. of days) on overdue amount.
5	EMI dishonour/ Bounce charges	INR 750/- per instance (inclusive of applicable taxes)
6	Swap charges, i.e. charges for change in repayment mode, repayment instrument or EMI date	INR 500/- plus applicable taxes per instance
7	Lock-in Period for foreclosure and Part payment:	No lock-in period for Kotak Personal loans post servicing of first EMI.
8	Foreclosure/Part payment charges	Up to 3 years - 4% + taxes on outstanding principal/part payment amount After 3 years - 2% + taxes on outstanding principal/part payment amount
9	Part pre-payment charges	Allowable limit is up to 20% of Principal loan outstanding. It is allowed only once in a financial year. The effect of the part payment can be given on either EMI or Tenure.
10	Physical SOA / Amortization Schedule	Once in a year - No charge Post that - INR 200 plus applicable taxes per request
11	Facility Rate of Interest (FRI) Charges	EMI standing unpaid on respective due dates shall attract FRI charges @ contractual rate for the number of days of delay in receipt of EMI. On non-receipt of FRI charges before the next EMI date, the charges will be adjust from the next EMI received.
12	Cancellation charges for Non-Digital loans availed through offline channels (Cancellation can be done only before first EMI date and No cooling off period applicable)	INR 1000.00 plus Taxes or 1% of principal outstanding plus Taxes, whichever is higher

13	Legal charges	At actuals
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Disclaimer: The above charges are indicative and subject to change basis agreement between bank and the borrower. The fees and charges are subject to revision by Kotak Mahindra Bank from time to time. If there are any changes in the fees and charges structure, the same will be updated on the Bank's website.

Note:

- Any other product-specific charges shall be informed separately prior to availing of the Loan. Charges for other Services would be specified as applicable
- 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 by giving prior notice as prescribed by RBI and/or as 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 E-mail or SMS or Phone or through Third Parties appointed for collection purposes to remind, follow-up and collect Dues. This will be done on best effort basis depending on customer's availability and contactability. Any Third Party so appointed, shall adhere to the Indian Banks Association's (IBA) Code of Conduct on Debt Collection.

In case any amount due is not paid by the due date, the same will constitute an Event of Default and the Bank will be entitled to call upon the customer to recover the dues or take such other action which the Bank may be entitled to take in terms of the loan documents.

Customer Service:

For any queries or clarification, Please call our Customer Contact Centre on 1800 4100 Toll free helpline between 9:00am to 8:00pm from Monday to Saturday, excluding bank holidays. Also, you can visit our website, www.kotak.com for more details.

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.