

TERMS AND CONDITIONS FOR INSTANT ONLINE PRE-APPROVE LOAN FACILITY

The following Terms and Conditions shall be applicable to the Personal loan facility account granted by The South Indian Bank Limited (SIBL). The words I, me and Borrower refer to the person(s) who hold the account and shall include both singular and plural. The bank refers to The South Indian Bank Limited, banking company incorporated under the Companies Act, 1913 and having its Head office at SIB House, T.B. Road, Mission Quarters, Thrissur, Kerala - 680 001.

1. The Borrower undertakes to notify in writing to the Bank of any circumstance(s) affecting the correctness of any of the particulars set forth in the Borrower's proposals immediately on the happening or occurrence of any such circumstance(s).
2. The said credit facility may be disbursed as stipulated by the Bank and the Borrower expressly agrees to the same.
3. The Borrower agrees to pay the interest at the rate fixed and as accepted by the Borrower. The Rate of Interest specified and offered is Fixed Rate and will remain same till the closure of the loan, unless specified otherwise. Notwithstanding the above, the Borrower agrees that the Rate of Interest may increase on account of the directives of Reserve Bank of India or as revised by the Bank from time to time and in that case, the Borrower agrees to pay such revised rate of interest.
4. The Borrower agrees to repay the loan amount together with interest in the period specified in equated monthly instalments (EMI). The process of fixing EMI is agreed to be as follows:
 - a) If the loan open date is in the range of 5th to 15th (both inclusive) of a month, then the EMI start date of the loan will be on the 5th of immediate next month.
 - b) If the loan open date is in the range of 16th to 4th (both inclusive), then the EMI start date will be 5th of the month coming after completion of 30 days from the loan open date. The broken period interest (interest from the account open date to 4th of immediate next month) will be demanded in the account at the end of the broken period.
 - c) The initial break up between the Principal and Interest for the tenure of the loan is provided here with however the same is subject to change and upon such change such amended Principal and Interest for the rest of the tenure shall be deemed to become effective and the repayment dates shall be deemed to have been amended accordingly.
 - d) An amount of Rs. 750 + GST is charged to the borrower if an EMI amount is missed or if it bounces due to any reason.
5. The Borrower(s) agrees to accept as conclusive proof of the correctness of any sum claimed to be due from them to the Bank under the respective agreements for credit facility (ies), a statement of account/ extract from the computer or otherwise without the production of any voucher/document/register/computer audit trail of the transactions.
6. The Bank shall have the right of set-off/net off on the deposits of any kind and nature (including fixed deposits) held/balances lying in any accounts of the Borrower and on any monies, securities, bonds and all other assets, documents, deeds and properties held by/under the control of the Bank / their trustees or agents (whether by way of security or otherwise pursuant to any contract entered/to be entered into by the Borrower in any capacity) to the extent of all outstanding dues, whatsoever, arising as a result of any of the Bank's services extended to and/or used by the Borrower and/or as a result of any other facilities that may be granted by the Bank to the Borrower.
7. Notwithstanding anything contained herein, Bank may at its sole and absolute discretion recall the whole advance upon the happening of any of the following events, viz:-
 - a. Any one or more installment(s) (EMI) being unpaid upon the due date for payment thereof;
 - b. The Borrower/s committing any breach of default in the performance or observance of these presents and/or the borrower's proposal and/or security documents or any other terms or conditions relating to the advance;
 - c. The Borrowers/Guarantor(s) entering into any agreement or composition with its creditors or commit any act of insolvency;
 - d. Any execution or distress being enforced or levied against the whole or any part of the Borrower's/Guarantor(s)'s properties;
 - e. The Borrower/Guarantor(s) going into insolvency proceedings;
 - f. A Receiver/Liquidator being appointed in respect of the whole or any part of the property of the Borrower/Guarantor(s).

The occurrence of any event or circumstance which would prejudicially or is like to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the loan.

On the question whether any of the above events has happened, the decision of the Bank shall be conclusive and binding on the Borrower.

8. In the event of default in observing any of the sanction terms and conditions, the borrower agrees to pay penal charges at the rate specified in the sanction letter/application/annexure/s/key fact statement attached to the agreement
9. The Borrower(s) agree as a precondition of the loan/advances given to him/them by the bank, the Borrower(s) hereby agrees and give consent to the disclosure by the Bank of all or any such (a) information and data relating to the Borrower(s), (b) the information or data relating to any credit facility availed of/to be availed by the Borrower(s) and (c) default, if any, committed by the Borrower(s) in discharge of Borrower(s)' such obligation as the Bank may deem, appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd (CIBIL), Information Utility (IU) or any other agency authorised in this behalf by RBI.
10. The Borrower shall advise the Bank in writing of any change in my/our Residential or Employment address.
11. The Borrower confirms that the funds shall be used for the lawful purpose and will not be used for speculative or antisocial purpose
12. The Borrower certifies to be a citizen of India.
13. The Borrower hereby authorizes The South Indian Bank Ltd. to make any enquiries regarding the Borrower's application.
14. The Borrower confirm having received, read& understood the term and conditions applicable to this loan & accept hereby without notice the terms& conditions unconditionally & agree that these terms & conditions may be changed by The South Indian Bank Ltd. at any time and the Borrower will be bound by the amended terms & conditions.
15. The Borrower certifies that all the information furnished to the Bank above is true and accurate. The Borrower agrees and acknowledges that only direct telephone numbers (not board / general telephone numbers of offices / corporate / employers) will be accepted for registration of "Do Not Call". The Borrower is aware that post registration, the Borrower may receive a call from the Bank to verify the correctness of the request for registration.
16. The Borrower agrees to abide by the Bank's Terms and Conditions and rules in force and the changes thereto in Terms and Conditions from time to time relating to the Borrower's account as communicated and made available on the Bank's website.
17. The Borrower agrees that the opening and maintenance of the account/loan facility is subject to rules and regulations introduced or amended from time to time by the Reserve Bank of India.
18. The Borrower/s hereby specifically authorize the Bank to debit account/s for the EMI, transaction charges ,processing charges, Pre/Part Payment and/or Foreclosure charges as applicable or in the latest schedule of charges published by the bank from time to time.
19. For evidence purposes in any court of law or arbitration or before any authority, any paper printouts of this Agreement produced by the Bank from its electronic records shall be final and binding on the Borrower and the Borrower waives any objection it may have for the same being produced by the Bank as proof and in such evidence.
20. The Loan, this document/other documents, shall be governed by the laws of India. The parties hereto expressly agree that all disputes arising out of and/or relating to the Loan, this or any other relevant document shall be then referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator, appointed by the Bank and Borrower from the following list-

1	Adv. Smijosh K M	DYFI Corner, Ayyanthole P.O, Thrissur-680003	9847233233
2	Adv. Sabu S	INDLAW Lawyers & Solicitors, 3rd Floor,Vallamattom Estate, Ravipuram, Ernakulam-682015	9447153655
3	Adv. Sheen Jose	1stFloor,TK Tower, Karthyayani Temple Road, Ayyanthole Ground Ayyanthole PO, Thrissur Pin 680003	9846641555

21. The place of arbitration shall be at Thrissur, Kerala State , where the Registered office of the Bank is situated.

22. **RBI Disclosures in terms of Circular Ref: RBI/2021-2022/125 dtd Nov 12, 2021.**

22.(a) Publication regarding SMA/NPA Classification

The Bank shall recognize incipient stress in the Borrower account, immediately on default, by classifying them as Special Mention Account (SMA).

Basis for classification of SMA categories shall be as follows:

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit/overdraft	
SMA Sub categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub categories	Basis for classification– Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days	SMA-0	Upto 30 days
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 day	SMA-2	More than 60 days and upto 90 day

22.(b) The Classification of the Borrower accounts as SMA as well as NPA will be done as part of day-end process for the relevant date and the SMA or NPA classification date shall be the calendar date for which the day end process is run. In other words, the date of SMA/NPA shall reflect the asset classifications status of an account at the day-end of the calendar date

Example: If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021

I accept the terms and Conditions above.

The above Terms and Conditions have been accepted by me online. I hereby confirm that acceptance of the above Terms and Conditions was completed online at my request.