

Agreement for Personal Loan

This agreement for personal loan is made on the date and at the place as stated in the Schedule 1 hereto Between The Borrower(s) whose name and address is stated in Schedule 1 hereto, hereinafter called the 'Borrower(s) which expression shall unless the context otherwise requires, include his/her heirs, executors, administrators and permitted assigns.

And

The Hongkong and Shanghai Banking Corporation Limited, a Banking Company incorporated under the Companies Ordinance of the Hongkong Special Administrative Region (HKSAR), having its registered office at 1, Queen's Road Central, Hongkong and having its India Corporate Office at 52/60, Mahatma Gandhi Road, Fort, Mumbai - 400 001 (hereinafter referred to as 'the Bank', which expression shall unless repugnant to the context or meaning thereof be deemed to include a reference to its successors and assigns).

WHEREAS

The undersigned Borrower(s) has/have requested for a Personal Loan of an amount not exceeding ₹ _____ Rupees _____ only (hereinafter referred as "Loan or Loan Facility") and the Bank has agreed to accede to the said request, subject to the Borrower(s) tendering requisite documents, executing present agreement and such documents as may be required by the Bank from time to time.

The Borrower(s) understands that pursuant to Loan application the Bank shall have the absolute right to grant/reject/change the loan amount/tenure/EMI/rate of interest as per its internal credit policy and the Bank's decision in this regard shall be final and binding.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY AGREED, DECLARED, CONFIRMED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

- 1) **Interest, Fees, Charges, Cost and Payment:** The parties agree that interest, fees, charges and payment (pre-payment and partial payment) would be as per terms stated vide Schedule 1 of this Agreement. The Borrower further agrees that:
 - a) Borrower(s) shall pay stamp duty as applicable to this agreement and undertakes to pay or reimburse to the Bank, all statutory charges/ stamp duties as may be payable/applicable in future, due to adjudication by tax authorities or enhancement/amendment to the loan facility.
 - b) Borrower(s) shall pay any charge, sum levied on the account due to dishonour of any repayment instructions.
 - c) Borrower(s) shall pay any charge, sum, cost, which the Bank would reasonably incur pursuant to enforcing to demand of dues, enforcement on breach of contract or on initiation of any recovery proceedings.
 - d) Borrower(s) shall pay a one-time upfront fee specified in the schedule 1 hereto, which fee shall be deducted by the Bank at the time of disbursal of the Loan. The Borrower(s) agrees that the said fee may also be utilised to partially defray expenses that may be incurred by the Bank towards documentation and other incidental expenses incurred in origination of the Loan.
- 2) **Repayment of Loan through Equated Monthly Instalments (EMI):** The Borrower(s) shall repay the loan, and the interest payable thereon, in monthly instalments as per repayment Schedule specified in the Schedule I. The Borrower agrees that:
 - a) Borrower(s) shall pay regular EMI, irrespective of any dispute on the Loan Facility, including but not limited to that relating to the interest computation.
 - b) Bank shall be entitled to vary/modify the EMIs in the event of changes to the interest rate on the Loan including on account of changes in interest rates made by the Reserve Bank of India from time to time.
 - c) Borrower(s) shall repay the monies in respect of the Loan through any modes updated to the Bank, like The Electronic Clearing System (Debit Clearing)/ Standing Instruction for direct debit from the Borrower(s) bank account held with HSBC ('Direct Debit method' or 'SI').
 - d) Borrower(s) agrees that the due date for the repayment of EMIs shall be the 5th or 15th day of every month following the month of disbursement in respect of the Loan. Any delay in the payment of an EMI shall entail an additional interest of 2% p.a., above the agreed rate as per Schedule I upon the outstanding balance of the Loan.
 - e) Borrower(s) can only prepay the entire outstanding balance of the Loan after the expiry of the lock-in period as specified in Schedule I of the Loan Agreement. In such event, the Bank shall be entitled to charge prepayment charges/fee (as specified in Schedule I), on the amount so prepaid. Prepayment charges/fees as levied will be applied to the EMIs in inverse order of maturity.
- 3) **Borrower(s) undertaking, representations and duties:**
 - a) Borrower(s) shall promptly notify the Bank of any circumstances and conditions which have/may have a material adverse effect (the effect or consequence of any event or circumstance which is or is likely to be adverse to the ability of the Borrower(s) to repay the Loan dues or perform/ comply with any of the respective obligations agreed under this Loan agreement). This may include but not be restricted to breach of terms agreed vide this agreement, updation to the Bank about death of an applicant, commencement of Insolvency/ Bankruptcy/ Criminal/ Recovery proceedings.
 - b) Borrower(s) not use the Loan for an antisocial, illegal, unlawful, speculative activities or contrary to the purpose as specified in the Loan application form.
 - c) Borrower(s) shall solely be responsible for fulfilling, any tax related obligation arising from availing this Loan.
 - d) The amortization schedule as shared by the Bank while processing of Loan, gives indicative repayment schedule and is subject to change based on the repayment track, change in interest rate.
 - e) The records maintained by the Bank shall be conclusive proof of the amounts outstanding and due from the Borrower(s).
 - f) Borrower(s) agrees to indemnify and agree to keep indemnified the Bank from time to time and at all times thereafter against all claims, costs, losses, damages, charges, expenses and liability of any kind or nature whatsoever and expenses that may be incurred by the Bank by reason of any act or default on the part of the Borrower(s) in respect of the Loan and/or for the recovery of the outstanding dues on account of failure of the Borrower(s) of any of the terms and conditions herein.
 - g) Borrower(s) liability for repayment of the dues shall, in cases where more than one Borrower(s) have jointly applied for the Loan, be joint and several.
 - h) Borrower(s) undertakes to keep the Bank informed of any change in his/her e-mail ID, telephone number, mobile number, address and employment details. The Borrower authorises the Bank to update the contact information change that the Bank may be informed of and hereby authorises the Bank to contact the Borrower at the updated contact details, by post, telephone, e-mail, SMS/text messaging.



- i) The Borrower(s) would commit an event of default (i) if there is a failure to pay the agreed dues or any fee, charges or costs or an EMI for more than 15 days, from the date when it became due (ii) if there is breach of terms and conditions agreed herein or a misrepresentation of facts made while availing the Loan Facility (iii) if the Borrower is declared insolvent (iv) if there is initiation of criminal or a judicial proceeding, which the Bank thinks impacts its interest (v) there exists any other circumstance, which, in the sole opinion of the Bank, impacts the Bank's interest. If the Borrower(s) commits an event of default then the Bank shall be entitled to (i) call upon the Borrower to pay forthwith the total outstanding balance of the Loan account together with interest (ii) exercise the Bank's right of lien and set-off all monies and accounts standing in the Borrower's name in the Bank (iii) exercise any other right as deemed appropriate in the interest of the Bank.
- j) Borrower(s) agrees that the disbursements under the Loan shall be deemed to be made on the date the cheque(s)/pay order(s)/authorisation(s)/demand draft(s) are issued/made by the Bank and not on the date of their actual receipt, and if by credit, when credit is made by the Bank.
- k) Borrower(s) agrees that pursuant to banks obligation to ensure adherence to financial crime compliance, the Bank may, take appropriate actions in form of using, screening, intercepting, combining borrower(s) information with other related information in the possession of the Bank and/or making further enquiries in this regard, and the borrower(s) would assist the Bank, with furnishing of information, and not raise objection to same.
- l) Borrower(s) agrees that the Bank reserves a right to allow/restrict operations in a newly opened/existing .accounts maintained with the Bank, if the customer is not able to satisfy the due diligence requirements in line with the Bank's policy. Further he Bank reserves a right to block transactions/allow operations in a newly opened/existing accounts maintained with the Bank, if the Bank is unable to contact the accountholder at the address/contact number provided by them at the time of account opening/updated in bank records.

4) Disclosure of Information:

- a) The Borrower(s) accepts, confirms and consents for the disclosure and sharing by the Bank of all or any information and data relating to the Borrower(s), the Loan Facility, any other transactions that the Borrower(s) has with the Bank, the Borrower(s) account, and the agreements and documents related to the Loan Facility and transactions, including but not limited to information relating to default, if any, committed by the Borrower(s), in the discharge of the Borrower(s) obligations in relation to the Loan Facility or other transactions, as the Bank may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India (RBI) and/or to the Credit Information Companies (CICs) and/or to any other agency or body as authorised in this behalf by RBI, to other banks and lenders including assignees and potential assignees, to its professional advisers and consultants and to its service providers instructed by it in relation to the Loan Facility, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies.
- b) Borrower(s) agrees that the Bank may collect, store, use, transfer or disclose any information provided by the Borrower, including sensitive personal data, for purposes, including but not limited to data processing, statistical or risk analysis, conducting credit or anti-money laundering checks, designing financial services or related products, marketing financial services or related products, customer recognition on bank's website, offering relevant product and service offers to customers, etc. Bank may share your information with all its group companies/entities/subsidiaries/affiliates and/or any other bank/financial institution/society, etc. as necessary, for the aforementioned purposes.

5) Miscellaneous:

- a) Any dispute arising from this agreement would be exclusively adjudicated by courts situated at the city where the Loan Facility account is opened.
- b) The parties agree that they can amend or supplement this agreement by executing an amendment agreement in writing.
- c) The Borrower(s) agree that he/she shall not assign or transfer all or any of its rights, benefits or obligations under the Loan terms without the approval of the Bank. However, the Bank may, at any time, assign or transfer to any third party, all or any of its rights, benefits and obligations under the Loan terms and the other transaction documents. Notwithstanding any such assignment or transfer, the Borrower(s) shall, unless otherwise notified by the Bank, continue to make all payments under the Loan terms to the Bank and all such payments when made to the Bank shall constitute a full discharge to the Borrower(s) from all its liabilities in respect of such payments.
- d) The borrower(s) agrees that on occurrence of default, not only under this Loan Facility but also default in payment of dues in any other existing credit facility held with the Bank/or any other entity of its group company, the Bank shall have the right to recover complete dues, by exercising the right of lien and set-off (retaining/continue to hold and/or sell any assets/security/monies, lying in any account(s) standing in the borrower(s) name maintained with the Bank). This right of Bank shall be paramount, irrespective of any other lien or charge, present as well as future, on the deposits of any kind and nature (including fixed deposits) held/balances lying in any accounts of the borrower(s), whether in single name or joint name(s) of the borrower(s) and on any monies, securities, bonds and all other assets, documents and properties held by/under the control of the Bank.
- e) The rights, powers and remedies available to the Bank under Law and under these present, shall be exercised by the Bank through any of its employees or agent and the Bank may delegate any or all of the said powers and authorities to such employee or agent.
- f) The Borrower(s) agrees that he/she has fully read the terms and conditions and has tendered true and correct details for availing this credit Loan Facility.
- g) The Loan amount should be disbursed within 30 days from the date of sanction and may be kept open at the sole discretion of the Bank. Based on internal credit policy, the Bank may at its sole discretion cancel the drawdown of the Loan.
- h) In the event that the Borrower(s) applies for a new top-up Loan and the same is sanctioned by the Bank, the disbursed amount of the new Loan, will be first utilised to close the existing Loan and the balance amount will then be disbursed to the applicant.
- i) The Bank shall have the right to recall the Loan at any time at its discretion by serving an advance notice, and upon such recall, the Loan and all other amounts stipulated by the Bank shall be payable forthwith. The Borrower(s) agrees to be liable for all amounts due and all costs, charges, penalties, expenses etc., incurred for any recovery and realization proceedings in respect of the Loan, including those by third party agents appointed by the Bank.

IN WITNESS WHEREOF THE BORROWER(S) HAS/HAVE EXECUTED THESE PRESENTS ON THE _____ DAY

OF _____ AT _____

Signed and delivered by the
Within named Borrower(s)

Signed and delivered
By The Hongkong and Shanghai Banking Corporation Limited

Signature: (Borrower(s))

(Authorised signatory)

Schedule I

1. The name(s) of the Borrower(s): _____

2. Address of the Borrower(s): _____

3. The amount of Loan (Rupees): _____

4. Purpose of Loan: _____

5. Interest rate type: Fixed on monthly reducing basis with monthly rest,

Fixed rate of interest: _____%

6. Processing fees: ₹ _____

(The fees/charges specified are non-refundable and the rates of the same shall be changeable at the sole discretion of the Bank.)

7. Applicable tenure for fixed rate: _____ months

8. Equated Monthly Instalment : ₹ _____

9. Date of first instalment: _____

Date of last instalment: _____

10. Prepayment Charges: _____

Lock in Period: _____

Note: Borrower(s) can partially prepay up to a maximum of 20% of the original disbursed Loan amount, across 2 transactions in a year. Please note that the year in such case will mean and include a period of 12 months from the Loan disbursement date. Full or partial prepayment of Loan can only be done as per terms of Schedule I of the Agreement.

11. Penal Interest @ 2% over and above the applicable rate of interest on the delayed instalments.

12. The Borrower(s) understands that the above mentioned loan amount/tenure/EMI/rate of interest may change as per the Bank's internal credit policy, and in such circumstances Borrower will be required to sign an Amendment Agreement as prescribed by the Bank, prior to disbursement of the loan.

Borrower(s) Signature: _____

Mandatory Details in case of BT

I/We hereby authorise HSBC to take over the below listed Personal Loan(s), details of which are mentioned below. I confirm that these loans are currently eligible for a takeover.

Details	Loan 1	Loan 2	Loan 3
Name of The Bank/Financial Institution			
Type of Loan			
Original Loan Amount			
Current Outstanding			
Loan Start Date (mm//yyyy)			
EMI			

I/We also hereby declare that any amount over and above the outstanding amount, as mentioned in foreclosure/full prepayment/outstanding letters or disbursement advice for ₹ _____ of my existing loan account numbers _____ from _____ Bank(s) at the time of taking over would be borne by me/us.

Customer Signature: _____

National Electronic Fund Transfer Form

Please credit proceeds of the Personal Loan applied by me/us, via National Electronic Funds Transfer (NEFT) facility of Reserve Bank of India (RBI) to my/our bank account, details of which are provided below:

- Name: _____ (As appearing on the bank account)
- Particulars of the Bank account you wish to credit:
 - Bank Name: _____
 - Branch Name and Address: _____
 - Indian Financial System Code (IFSC): _____
 - Account Type (Savings/Current): _____
 - Ledger Number/Ledger Folio Number: _____ (if applicable)
 - Account Number: _____ (As appearing on the cheque book)
- Loan amount to be credited: _____

I/We hereby declare that the particulars given on this form are correct and complete.

I/We understand and agree that transfer of the loan amount to the above aforesaid account shall be construed as valid disbursement of the loan facility and that HSBC shall not have any liability in this regard. If the transaction is delayed or is not effected at all for reasons of incomplete or incorrect information, I will not hold the Hongkong and Shanghai Banking Corporation Limited responsible. I agree to discharge the responsibility expected of me as a participant under this scheme.

Customer(s) Signature: _____

Letter Of Authority

Authority to debit A/C No: _____

Please debit my/our above mentioned Account number with ₹ _____ being the Processing fees for Personal Installment Loan sanctioned to me.

I/We further authorize you to debit the above account with ₹ _____ for _____ months from _____ to _____ being the equated monthly installment for the above loan.

Customer Signature: _____

Debit Mandate Form Nach/Ecs/Direct Debit

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Tick (✓) CREATE <input type="checkbox"/> MODIFY <input type="checkbox"/> CANCEL <input type="checkbox"/>		I/We hereby authorise HSBC CARDS AND LOANS to debit _____																													
Bank a/c number		_____								_____																					
with Bank		_____			IFSC	_____			or MICR _____																						
an amount of Rupees		_____								₹ _____																					
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Client ID _____				Phone No. _____																											
Ref. ID _____				E-mail ID _____																											
I agree for the debit of mandate processing charges by the Bank whom I am authorising to debit my account as per latest schedule of charges of the Bank.																															
PERIOD																															
From	D D		M M		Y Y Y Y																										
To	D D		M M		Y Y Y Y																										
Or	<input type="checkbox"/> Until Cancelled																														
1. _____				2. _____				3. _____																							
Signature Primary Account Holder				Signature of Account Holder				Signature of Account Holder																							
1. _____				2. _____				3. _____																							
• This is to confirm that the declaration has been carefully read, understood and made by me/us. I am authorising the User entity/Corporate to debit my account. • I have understood that I am authorised to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the User entity/Corporate or the Bank where I have authorised the debit.																															

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Bank use section

Does the customer have or are they applying for one lower risk product? (excluding credit cards) Yes No

Is the customer applying for or already has a Credit Card only product Yes No

Is the customer applying for or already have Minimum Risk Insurance products only? Yes No

State the number of HSBC credit cards held by the customer : _____

Note: If customer has 5 or more cards, complete full CDD.

Walk-in/Face to face sourcing: Yes No

Channel Type – Branch MSF MSF -TPSA Contact Center Postal Digital

Does the Jurisdiction of Tax Residency appear inconsistent with the Customers residential address(es), correspondence address(es) and nationality/Citizenship or TIN provided? Yes No

Has the Customer's Identity been verified in line with the required standards and have true copies of the original documents been obtained? Yes No

Is the customer able to provide required ID? Yes No

Specify category of special circumstances

- Benefit or Social Welfare claimants
- Individual in care homes / sheltered accomodations/ refuge
- Individuals on probation
- Prisoners
- Students
- Minors
- Individual who lack the capacity to manage their own affairs
- Economic Migrants
- Refugees
- Asylum seekers
- Other _____

Is a CDD Risk Acceptance request required to be submitted to Business and FCC Yes No

Was the CDD Risk Acceptance request approved by Business Risk/FCC? Yes No

Will the Customer be premier Top Tier (to identify HNWI)? Yes No

Is a manual EDD trigger required for the customer? Yes No

What are the categories of Products the customer is opening?

- ATM or Debit Card
- Credit Cards
- Current A/c
- Savings A/c
- Fixed Term Loan-Unsecured

Confirm the purpose of opening the account(s) is consistent with the expected account activity and the Customer's profile, including their Source of Funds and Source of Wealth (where applicable)? Yes No

Provide the rationale for the upwards revision of the risk rating and any other relevant information that you wish to note in relation to the Customer that may affect their application? _____

Why is the Customer applying for an account in a country/territory which is not their country of residence?

KYC completed and Account record checked by (To be checked by the account opening staff)

Employee name _____

Employee Designation _____

CEP code/category (A/B/C) _____

Employee Signature

Date of submission of all documents

Staff number

Your branch _____

Your cluster _____

Name of HSBC Relationship Manager _____

HSBC Secondary Relationship Manager code _____

For MSF/Branch Channels - KYC completed and account opening authorised by (Branch Manager/Regional Head/Designated AOA details)

AAA aligned to customer profile Yes No

I have verified the name of the customer on AOF with the KYC documents provided and confirm that it meets the standards of CDD.

I also hereby confirm that customer's photo on PI and PA (if photo ID) matches with the photo on AOF Yes No

Branch Manager/Regional Head name _____

Branch Manager/Regional Head staff number

Branch Manager's/Regional Head's signature

Bank Copy

Acknowledgement

Personal Loan Application Received on _____ (DD/MM/YYYY)

Complete document set* received on _____ (DD/MM/YYYY)

File Reference No _____

Sales Representative Signature

Applicant Signature

*Please note that documents and the application form submitted will be treated as a property of the Bank and will not be returned to the applicant.

Customer Copy

Acknowledgement

Personal Loan Application Received on _____ (DD/MM/YYYY)

Complete document set* received on _____ (DD/MM/YYYY)

File Reference No _____

Sales Representative Signature

*Please note that documents and the application form submitted will be treated as a property of the Bank and will not be returned to the applicant.

