

# Personal Line of Credit (PLOC) - Key Things You Should Know

- PLOC is a separate line of credit provided to CEP (Corporate Employee Programme) customers post opening of a salary account with HSBC. The customer may opt to avail the product and limit will be assigned basis income/profile. The PLOC facility will be opened in the books of Bank post completion of necessary documentation formalities, however the account will be activated and facility would be available for utilization, subject to credit of Salary in the savings account within 90 days
- The credit limit availed would be 1x to upto 5x multiplier of your existing monthly salary. The credit limit amount is stated in the PLOC agreement executed at the time of availing the facility
- The Personal Line of Credit is offered at a rate of interest which is fixed and same is stated in the PLOC agreement executed at the time of availing the facility
- In the event of cessation of salary or non-payments of the dues on PLOC account, the Bank will have rights for blocking of limit and total outstanding will immediately become due
- Please read the PLOC application cum agreement carefully and ensure that key terms such as interest rate, other fees, etc., are clearly read and understood before signing the agreement
- You can/close this facility anytime, by giving a written instruction to the Bank or calling PhoneBanking services
- Interest on your Personal Line of Credit account accrues on a daily basis and is payable as through Minimum Payment Due (MPD) by the payment due date specified in your monthly PLOC statement (Please note that you may choose to pay full or higher than minimum payment due)
- It is mandatory for you to set up a Standing Instruction (SI) on your HSBC Bank Salary Account for payment of MPD
- You need to pay your MPD on or before the due date. Non-payment of MPD would impact, but will not be limited to:
  - Your adverse credit rating (reporting to Credit Information Companies (CICs))
  - This will have an impact on other credit facilities availed or to be availed from HSBC
  - The Bank may initiate recovery proceedings to recover the outstanding dues
- Sanction of credit limit is at sole discretion of the Bank and is subject to meeting internal credit norms
- The applicant acknowledges the right of the Bank to provide details of his/her account to third party agencies for the purpose of availing of support services of any nature by the Bank. The Bank does not extend any kind of credit facilities to resident individuals to facilitate remittances under the Liberalised Remittance Scheme (LRS). Therefore utilising the limit towards facilitating remittances under LRS is prohibited

## Rate and Charges

Type	from 13.99% p.a. to 17.99% p.a.
Current interest rate ranges	NIL
Joining Fee	NIL
Processing Fee	NIL
Renewal Fee	NIL
Annual maintenance charges	NIL
Minimum payment due	5% of the total payment due
Overlimit Charges	No charge
Penal interest	2% over and above the applicable rate of interest on the delayed payments