

## Personal Line of Credit - Key Things You Should Know

- The minimum and maximum limit that can be availed is ₹20,000 and ₹500,000 respectively
- The Personal Line of Credit is offered at a rate of interest which is fixed and same is stated in the PLOC application cum agreement executed at the time of availing the facility
- 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.

Please note that, as the PLOC account is linked to the salary account, thus in case the salary account is closed with the Bank, then you would be required to initiate closure of PLOC account as well

- 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
- Please refer to PLOC Services Charges and Fees section on our website [www.hsbc.co.in](http://www.hsbc.co.in) for service charges applicable on your PLOC account
- 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 to avoid levy of late payment fee on the due date. (Please note that you may choose to pay full or higher than minimum payment due)
- MPD to be paid through by setting up a Standing Instruction (SI) on your HSBC Bank Account
- 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