



COVID Relief - Payment Holiday for Personal Loans & Mortgages Customers

In pursuance of RBI circular dated 5 May 2021 on the Resolution of COVID 19 related stress (Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses), HSBC India is offering monetary relief programs in form of Loans restructuring to assist customers facing financial or personal distress.

Key features of the program:

- Payment holiday for a period of up to 3 months ('Relief Period').
- During the Relief Period:
 - Applicable interest will continue to accrue and shall be added to the outstanding balance.
 - No late payment charges will be levied.
 - Standing Instructions/NACH/ECS will not be processed.
- Overdue amounts and late charges incurred prior to relief period will be payable by the customer post the end of the relief period.
- Post completion of Relief Period, regular EMI will be payable during the extended loan tenure.

Terms & Conditions

- The Relief Period shall be offered up to 3 months depending on the eligibility criteria decided by HSBC. A revised Amortization Schedule will be issued with regard to further information on due dates and payments.
- HSBC shall report the Loan account(s) as '**Restructured due to Covid-19**' (for a minimum period of 15 months) to the relevant Credit Information Companies (including but not limited to CIBIL). This may have an impact on customers' credit scores and future borrowings from HSBC or other financial institutions.
- The loan tenure, as recorded in the Loan Agreement(s) executed in favour of HSBC, shall be proportionally extended. These details will be recorded in the revised Amortization Schedule issued.
- If the Loan account(s) is/are overdue, the overdue status on the account will continue to remain and will be reported to relevant Credit Information Companies.
- Due interest shall continue to accrue on the Loan Account(s) during the Relief Period. This interest shall be added to the total outstanding payable to HSBC post completion of the Relief Period.
- During the Relief Period, HSBC may restrict transactions, benefits or facilities offered on all linked Credit Card account(s). No Standing Instructions or mandates, if any, on Credit Card accounts will be processed during the Relief Period. Customers shall ensure that appropriate and alternative arrangements are made to pay dues towards all Standing Instructions & mandates. HSBC shall not be liable for any failure, losses, charges, claims, damages, etc. arising out of or in connection with the same.
- No late payment charges shall be levied on the Loan Account(s) during the Relief Period.
- HSBC may not grant any other products/facilities such as credit cards, loans or other drawdown limits to customers during the Relief Period and cure period of minimum 15 months. Any sanction post the said period shall be as per the internal credit policy of HSBC.
- Customers shall continue to make payments towards the Loan Account(s) in terms of the Loan Agreement(s) post completion of the Relief Period.
- This Relief Facility is not available for Smart Home Loan and delinquent Home Loan accounts.

How to avail this facility:

To avail this facility, reach out to us at 18001214722 / 18004191144 from Monday-Saturday between 09:00 a.m. to 6:30 p.m.