



COVID Relief - Reduced Payment Plan 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.

□ Program Details: Personal Loans

Key features of the program:

- Reduction in monthly EMI for a period of up to 6 months ('Relief Period').
- Customer to service interest at a minimum during the relief period
- Post completion of Relief Period, actual EMI & rate of interest will be applicable on the extended loan tenure.

Terms & Conditions:

- HSBC shall report the Loan account(s) as 'Restructured due to Covid-19' (for a minimum period of 12 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. If the loan account(s) is/are overdue, the status will be reported to relevant Credit Information Companies.
- 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 12 months. Any sanction post the said period shall be as per the internal credit policy of HSBC.
- During the Relief Period, HSBC may restrict transactions, benefits or facilities offered on all linked credit card(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.
- In order to avail this relief measure, customers shall be required to:
 - Execute the restructuring documentation i.e. Addendum to the original Loan Agreement;
 - Pay applicable Stamp Duty as confirmed by HSBC; and
 - Execute fresh Standing Instructions/ACH mandate for reduced & original EMIs.

• Program Details: Mortgages

Key features of the program:

- Reduction in monthly EMI for a period of upto 9 months. ('Relief Period')
- Customer to service interest at a minimum during the relief period.
- Post completion of the Relief Period Original EMI and Rate of Interest (subject to change in Rate of Interest as per RBI guidelines) will be applicable to the loan and loan tenor will get proportionately extended.
- Smart Home Loans will get converted to regular Term Loans if booked on a new Secured Restructure product.

Terms & Conditions

- HSBC shall report the Loan account(s) as '**Restructured due to Covid-19**' (for a minimum period of 12 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. If the Loan account(s) is/are overdue, the status will be reported to relevant Credit Information Companies.
- Existing account to be closed and new account to be booked as secured.
- Smart Loan facility, if sanctioned by the Bank, shall be converted to regular Term Loan facility as a new Restructure account.
- In order to avail this relief measure, customers shall be required to:
 - Execute the restructuring documentation i.e. Addendum to the original Loan Agreement;
 - Pay applicable Stamp Duty as confirmed by HSBC; and
 - Execute fresh Standing Instructions/ACH mandate for reduced & original EMIs.
- No fresh limits/Cards/Loans to get assigned during the relief period

- On completion of the program, original EMI as stipulated in the Loan Agreement and original ROI (subject to change in ROI as per RBI guidelines from time to time) will resume and loan tenor will get proportionately extended.

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.