

HSBC InvestDirect Financial Services (India) Limited

Revision of Reference Rates for determining Interest Rates on Loan given

HIFSL has increased its Reference Rate (RR) by 50bps to 9.25% p.a. with effect from 20th November 2023.

As per HIFSL's interest rate policy, the interest rate charged to the customer, would be based on various parameters like a) Cost of Borrowings, b) Reference Rate, c) Credit risk and risk spread, d) Tenure of loan among others. The rationale for interest rate shall depend on the minimum margins and risk gradation of the customer. The approach for gradation of risk is based on factors such as borrower's profile, available collaterals, customer's position/reputation in the market, past track record, financial standing, chosen product and also on the basis of loan type. Applicable rate of the interest is calculated on annualised basis and is payable monthly or as per agreed terms.

The Reference Rate is subject to change as per the discretion of the management based on the variables, which is set by the management.

