

# Flexibility to choose, power to change



## HSBC's 30 Day Service Pledge for Home Loan

You can change your mind on the loan  
within 30 days. At no charge.

HSBC 

We understand that important decisions need more time. With our 30 Day Service Pledge, should you change your mind after purchasing any of our eligible products mentioned below, you can come back to us within 30 days of the purchase and we will waive or refund the related fees or charges. The 30 Day Service Pledge Programme is designed to ensure that you can choose HSBC with confidence. You can enjoy greater peace of mind and confidence when you bank with us.

**The following products are currently covered under our 30 Day Service Pledge:**

- Home Loan
- Personal Loan
- Mutual Fund Investment
- Demat Account
- Savings and Current Account

This document includes Home Loan 30 Day Service Pledge terms and conditions and Frequently Asked Questions (FAQs).

In addition to the contents in this document, kindly refer to the General Terms and Conditions and Frequently Asked Questions (FAQs) hosted on our website [www.hsbc.co.in](http://www.hsbc.co.in) for process related details. Should you wish to invoke the Service Pledge, the Request Form is hosted on our website and is also available at our branches in India.

For any details on this Programme, please approach any of our branches or call our PhoneBanking service. You may also visit the website or email us at [info@hsbc.co.in](mailto:info@hsbc.co.in)

Product	Terms	Waiver/Refund of
Home Loan Smart Home (including Top-Up loans) <b>Exclusions:</b> Loan Against Property and Smart Loan Against Property	Close the loan in full if customers approach us within 30 days of disbursal date.	Processing fees paid by the customer  Prepayment charge on Fixed Rate Home Loan.

## Home Loan 30 Day Service Pledge FAQs

**Q. What is the process to make the Service Pledge request to the Bank?**

- A. – You can call PhoneBanking or write into info@hsbc.co.in or submit your written request for a loan foreclosure at any HSBC India branch within 30 calendar days of the disbursal date. Do mention that the foreclosure letter is required under the Service Pledge along with the reason.
- The Bank will forward your foreclosure letter (indicating the principal amount payable and the interest accrued from the loan disbursal date) to your correspondence address on the Bank's records within 5 working days of receipt of your request.
  - Within 15 calendar days from the date of issuance of the foreclosure letter, you will need to ensure that the outstanding amount is repaid and the Service Pledge request form (in the brochure enclosed in the welcome pack) duly signed by all the borrowers, is handed over at an HSBC India branch. Any promotional gift or offer or vouchers or value that needs to be surrendered to the Bank, will also need to be returned along with this request.

**Q. Are all Home Loans eligible under the 30 Day Service Pledge Programme?**

- A. No. Loans Against Property and Smart Loans Against Property are not covered under this Programme. Only Home Loans and Smart Home products are eligible under the 30 Day Service Pledge Programme.

**Q. What is the refund that I shall get under this Programme?**

- A. The processing fees paid by you will be refunded within 15 calendar days from the date of loan closure. On Home Loans issued under Fixed Rate of interest, the prevalent prepayment fees will be waived. (Currently, the prepayment fee is 3% of the outstanding loan value.) Any statutory charges such as stamp duty, etc., paid by you, will not be eligible for refund and will need to be borne by customers.

**Q. How will I know my loan disbursal date?**

- A. The loan disbursal date is mentioned in the welcome letter that is enclosed in the welcome pack sent to you after the loan account is opened.

**Q. Do I need to repay the principal amount only, if the loan is closed under this Programme?**

- A. Under this Programme, you need to pay the interest accrued from the loan disbursal date until the date of closure of loan, and any accrued charges, in addition to the outstanding loan amount.

**Q. Does the interest accrue in case I have not encashed the loan payment advice?**

A. Yes. The disbursement is considered to be the date of the payment advice or the date on which the cheques drawn in your favour. Therefore, the interest on the loan accrues in favour of HSBC, from the date of the cheque/pay order/payment advice/transfer by HSBC, irrespective of the time taken for realisation/encashment, at the customer's end.

**Q. In how many days will the loan get closed and when can I receive my property documents?**

A. The loan will be closed in 4 working days from the date of receipt of the loan closure request and repayment of outstanding loan value, whichever is later. The loan closure letter and security documents can be collected within 15 working days of loan closure from the branch of account or any HSBC India branch as requested at the time of submitting the loan closure instructions.

**Q. What happens to the Fire Insurance Cover Note that I have availed of with the loan?**

A. This amount is not refundable and will need to be borne by you, as this is an insurance cover which has been taken from an insurance company to safeguard the property.

**Q. Can I continue with the transaction account that I have opened specifically for the Home loan that I am requesting, to be closed under this Programme?**

A. No. The account opened specifically for the Home Loan has certain benefits that are applicable until the Home Loan relationship exists with the Bank. Once the Home Loan account is closed, the transaction account will be closed by the Bank. Any deliverables (cheque book, debit card, Internet Banking Security Device, etc.) linked to the transaction account will not be valid once the account is closed, and you are advised not to use the deliverables. Any cheques or payments received toward the debit or credit of the transaction account will not be processed once the transaction account is closed. In case you wish to have a transaction account with the Bank, we request you to open a new account. Our staff would be happy to assist you with that.

**Q. What update will feature on my Credit Bureau records after closure of my loan under the Programme?**

A. Details of Home Loan availed of and its subsequent closure will reflect in the Credit Bureau records.

## Home Loan 30 Day Service Pledge Terms and Conditions

- Home Loan and Smart Home products are eligible for the 30 Day Service Pledge Programme (Programme). Loan Against Property and Smart Loan Against Property products are not covered under this Programme
- The refund request received under the Programme will authorise the Bank to close the Home Loan/Smart Home account, subject to the request being received under the stipulations listed herein and within the defined Programme period as stated in clause 1 of the general terms and conditions
- For Home Loan and Smart Home Product availed during the Programme period, only the processing fees paid by the customer towards the loan will be refunded. There will be no refund of any other statutory charges/fees paid by the customer to the Bank or any other external sources, to avail of the loan. External or third party charges borne by the customer will not be refunded
- In case of fixed rate Home Loan, the prepayment charges will be waived
- The loan disbursement value and the interest accrued till the date of loan closure from the loan disbursement date will have to be repaid by the customer
- To submit the request under the Programme, the customer will need to:
  - Call PhoneBanking or write to [info@hsbc.co.in](mailto:info@hsbc.co.in) or approach any HSBC India branch in writing for the foreclosure letter under the Service Pledge and state the reason for the same. The request must be made within 30 calendar days of loan disbursement date
  - Ensure that the Service Pledge request form, and loan closure instructions are handed over at any HSBC branch in India along with the repayment of the outstanding amount within 15 calendar days of issuance of the foreclosure letter
  - For NRI customers, the local co-applicant or a registered Power of Attorney holder may visit any HSBC branch in India to initiate the closure
- The outstanding loan amount will be the principal loan amount, interest accrued till the date of loan closure and any other outstanding interest/charges/fees. The pre-payment charges will be waived
- The foreclosure letter will be issued by the Bank within 5 working days from the date of the request received at the Bank branch under the Programme. The loan will be closed within 4 working days from the receipt of funds towards loan repayment

- Any benefit received by the customer from the Bank due to a promotional offer will need to be returned by the customer, or will be recovered from the customer in order to be eligible under the Programme
- Any transaction account opened specifically for paying the loan instalments will be closed, based on this loan closure. Deliverables such as cheque book, debit card, etc. linked to that account will not be valid on closure of the transaction account. The Bank account linked for the payment of loan instalments comes with specific benefits available only until the loan relationship exists; on closure of the loan, these benefits cease to exist
- In addition to the product specific terms and conditions, the Programme will be governed by the General Terms and Conditions, a copy of which is available on our website [www.hsbc.co.in](http://www.hsbc.co.in)
- Information about the loan availed of and subsequent closure will be shared with the Credit Bureau