

# Flexibility to choose, power to change



## HSBC's 30 Day Service Pledge for Personal 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 Personal 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
Personal Loan <b>Exclusions:</b> Top-up on existing Personal Loan	Close the loan in full if customers approach us within 30 days of disbursal date.	Processing fees paid by the customer. Prepayment charge on the outstanding loan value.

## Personal 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](mailto: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 (reflecting indicating the principal amount payable and the interest accrued from the loan disbursal date) to your corresponding address in bank records within 5 days of receipt of your request.
  - Within 15 calendar days of the issuance of the foreclosure letter date, you 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 that need to be surrendered to the Bank will need to be done along with this request.

**Q. Are all Personal Loans eligible under the Service Pledge Programme?**

- A. No. Top-up loans on existing HSBC Personal Loans are not covered under this Programme.

**Q. What is the refund that I shall get under the Service Pledge request?**

- A. We shall refund the processing fees paid by you for the loan and waive the prevalent prepayment charges. (Currently, they are 4% of the loan disbursal value). Any statutory charges or fees (e.g.: stamp duty paid on the loan agreement, affidavits/ indemnity if any) paid to the government or any other external levies incurred by you will not be refunded by the Bank.

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

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

**Q. I have not yet encashed the PIL disbursal cheque. Will my loan account accrue interest?**

- A. Yes. The disbursal is considered to have been made on the date of the payment advice or on the date of the cheque under which the loan was disbursed. Therefore, the interest

on the loan accrues in favour of HSBC, from the date of the cheque/pay order/payment advice/transfer by HSBC, as the case may be; irrespective of the time taken for realisation at the customers end.

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

A. The loan disbursal date is mentioned in the Facility Advice Letter (FAL) which is sent to you in the welcome pack post loan account opening.

**Q. In how many days can I expect my loan account to be closed?**

A. The loan account will be closed in 3 working days after/ the receipt of funds towards the closure of the loan account and receipt of the loan closure instructions signed by all the borrowers.

**Q. I have received gift/vouchers under a promotional offer for the purchase of Personal Loan. Do I need to return the same?**

A. Any benefit received by you as a promotional offer with the loan will need to be returned by you. If you have utilised the gifts/vouchers partially or fully, the same will be adjusted with your refund or the Bank will intimate the value payable by you on the loan foreclosure letter. You are required to pay the same along with the loan outstanding amount to close the loan under the Service Pledge.

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

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

## Personal Loan 30 Day Service Pledge Terms and Conditions

- The Service Pledge Programme (Programme) is applicable to all new Personal Loans (hereinafter referred as 'PIL') availed from the Bank and Balance Transfer and Top-Up loans on existing Personal Loans from other banks disbursed within the Programme period. Top-up loans on existing Personal Loans with HSBC will not be eligible under this Programme
- The refund/waiver request received under the Programme will authorise the Bank to close the PIL account, subject to the request being received under the stipulations listed herein within the defined Programme period as stated in clause 1 of the general terms and conditions
- Processing fees paid by the customer towards the PIL will be refunded. There will be no refund of any statutory charges paid to the Bank, or any charges paid to external/third party sources, to avail of the loan, or during the Service Pledge period
- The prepayment charges on the closure of PIL will be waived under this Programme
- The loan disbursement value and the interest accrued till the date of loan closure from the loan disbursement date will have to be paid by the customer
- To close the PIL 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 and provide a written request for foreclosure under the Service Pledge Programme and state the reason. The request must be made within 30 calendar days of loan disbursement date
  - Submit the Service Pledge request form, as closure instructions duly signed by all borrowers at any HSBC Branch in India and repay the outstanding loan amount within 15 calendar days of issuance of the foreclosure letter
- 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 foreclosure letter will be issued by the Bank within 5 working days from the date of loan closure request received at the Bank branch under the Programme. The loan will be closed within 3 working days from the receipt of funds towards loan closure

- Any benefit (gifts/vouchers, etc.) received by the customer from the Bank on account of a promotional offer while availing of the PIL will need to be returned by the customer. Value of any voucher utilised will be recovered from the customer in order to be eligible under the Programme and process the loan closure
- Information about the loan availed and subsequent closure will be shared with the Credit Bureau
- 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)