

PERSONAL LOAN MOST IMPORTANT TERMS AND CONDITIONS

- 1) This document lays down the most important terms and conditions pertaining to Personal Loan from Standard Chartered Bank (“Bank”). The Personal Loan Terms (also available on the Banks website at <https://www.sc.com/global/av/in-scb-pl-terms-n-Conditions.pdf>), the Customer Terms (also available on the Banks website at <https://www.sc.com/in/assets/pws/pdf/Client-Terms-and-condition>) along with these Most Important Terms and Conditions govern the provision of Personal Loans by the Bank. The Borrower accepts having read and understood the same before applying for Personal Loan from the Bank. The key terms have also been explained to the borrower by the Bank’s representative. The Key Information Document which is unique to each borrower is provided by the Bank to the borrower separately.
- 2) The borrower authorizes the Bank to verify any of the information of the borrower or the credit standing of the borrower from anyone the Bank may consider appropriate (such as an authority or credit reference or rating agency).
- 3) The borrower will repay the Personal Loan through Equated Monthly Instalments (EMI) and opt for Electronic Clearing Services (“ECS”) or Standing Instruction as a mode for repayment of the EMI amount. The ECS/ Standing Instruction shall also be presented by the Bank for recovery of the outstanding personal loan in case of a default.
- 4) The Bank shall not return all or any documents with respect to the Personal Loan given to the Bank by the borrower, including any KYC documents, in case the Personal Loan is declined by the Bank.
- 5) The Borrower can prepay the entire Personal Loan by giving at least 21 working days notice in writing to the Bank and paying:
 - a. the outstanding principal amount of the Personal Loan; and
 - b. all outstanding EMIs, interests, fees and applicable taxes; and
 - c. prepayment charges at the rates mentioned in schedule of charges, available on the Banks website at <https://www.sc.com/global/av/in-schedule-of-charges-june-17-gst.pdf>
 - d. post completing 12 months of the loan unless otherwise communicated in writing by the bank.
- 6) The Bank shall rely on and use the information provided by the borrower at the time of opening account with the Bank or while obtaining any other product or service from the Bank, for the purpose of granting Personal Loan to the borrower. The borrower should ensure that the information of the borrower with the Bank is correct, complete and updated. The Borrower shall notify the Bank, within 30 calendar days, if any information given by the borrower changes. In the specific event of change in address due to relocation or any other reason, the borrower shall intimate the new address to the Bank within two weeks of such a change.
- 7) Subject to applicable local laws, the Bank or any of its affiliates (including branches) may share the borrowers information with domestic or overseas regulators or tax authorities where necessary to establish the borrowers tax liability in any jurisdiction pursuant to orders, agreements with regulators or authorities or otherwise.

- 8) The Bank may block the personal loan account (and later remove the block) at any time, if an authority requires the Bank to do so, or the Bank is otherwise required by law or pursuant to agreements with any regulator or any authority to do so, or if the Bank needs to comply with internal policies associated with any applicable order or sanction of an authority.
- 9) EMI waiver/Cash back scheme – In case the borrower has opted for EMI waiver/cash back scheme, the borrower will be eligible for last EMI waiver/cash back only if there is no single instance of EMI bounce or of default or delay in payment of EMI for whatsoever reason during the entire tenure of the loan. The last EMI waiver offer is applicable only if the borrower completes the total tenor of the loan and will be discontinued in case of pre term closure of the loan. The decision of the Bank shall be final and binding on the borrower. The Bank may at any time discontinue or withdraw the EMI waiver/cash back scheme without assigning any reasons whatsoever. The Bank may process the loan under the EMI waiver/cash back scheme at the sole discretion of the Bank and subject to terms and conditions that may be prescribed by the Bank from time to time.
- 10) The borrower will use the Personal Loan strictly for the purpose stated in the application on recorded line and not for any speculative or anti social purpose. Bank can recall the Personal Loan if in their opinion the Personal Loan is used for a purpose other than what is stated.
- 11) The borrower is not related to any of the Banks directors and senior officers, nor related to any director of any other banks in India. If this is not the case, please inform the Bank representative about the same.
- 12) The borrower authorizes the Bank to provide monthly details of credit facilities given to the borrower to credit information companies (CIC). Such details include the amount of monies the borrower owes to the Bank (even if the borrower disputes the amount owed or have entered into agreement with the Bank to settle the amount owed) and the borrower's repayment history. The Bank may also get details of credit facilities given to the borrower by other financial institutions from the CIC. The Bank will use such information to determine whether the Bank will give the borrower additional credit facility. On regularization of the borrowers account, the Bank will update the CIC. The borrower also authorizes the Bank to verify any of the information given to the Bank or his credit standing from anyone the Bank may consider appropriate (such as an authority or credit reference agency or credit bureau);

Also confirm and agree that the Bank may give any information in connection with this application (including personal information) to any service provider (whether located in or outside of India) for the purpose of providing any service in connection with the loan application (including data processing) or personal loan product features; and understand that the Bank will disclose the status of my application for the product to the sales agent or entity through whom I have submitted my application.

- 13) Governing Law & Jurisdiction – The Personal Loan shall be governed by the laws of India.
All claims and disputes arising out of or in connection with the Personal Loans shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any subsequent statutory amendment, if any to the said Act, by a sole arbitrator to be appointed by the Bank except where such claim or dispute falls within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts Due to Banks and Financial Institutions Act, 1993. Any arbitration award/ direction passed shall be final and binding on the parties. The Language of the Arbitration shall be English and the venue of such arbitration shall be at Mumbai.
- 14) Represent and warrant that all / any information (including any documents) you have given to us in connection with the application is correct, complete and not misleading. (If this is not the case you may be personally liable)