

MOST IMPORTANT TERMS AND CONDITIONS (MITO PERSONAL LOAN

Purpose of Loan:

Personal Loan ("Loan") can be granted for personal needs except for prohibited purposes like speculative activities. It can be granted to salaried persons and professionals on fulfillment of certain other parameters.

Rate of Interest (ROI):

The ROI stays fixed throughout the tenure of the Loan.

Interest on the Personal Loan will be charged amount in EMI (Equated Monthly Installment) at the rate as set out in the sanction letter I agreement.

Repayment:

Loan shall be repaid by way of Equated Monthly Installments (EMI) over the tenure of the Loan. The Repayment of the Loan shall commence from the date specified by the Bank at the time of disbursement. The EMI Dates would generally be 2nd and 5th of a calendar month.

Repayment can be made by way of ECS or Standing Instruction (in case Customer has a Bank Account with Kotak Mahindra Bank Limited) or any other mode acceptable to the bank.

The Loan will be considered as fully repaid only when all the Dues are paid and the Outstanding Loan amount becomes zero.

Loan Tenure:

Minimum Tenure is 1 year and Maximum Tenure is 6 years *conditions apply

Drawdown:

The Personal Loan amount should be availed within 30 days from the date of the sanction of the Personal loan. The Bank may cancel the drawdown of the loan at any point of time, at its sole discretion.

Security:

The Loan is unsecured in nature. However on a case-to-case basis Bank may insist for Security in form of adequate value in the form of Life Insurance Policies, Government Promissory Notes, Shares / Debentures, Term Deposits or such other Security as may be deemed appropriate.

The Bank may also stipulate a Third Party Guarantee, as the Bank may deem fit.

Schedule of Charges:

1	Loan Processing Fee (Non-refundable)	Up to 3% of the final loan amount plus taxes. Will be deducted from the loan amount at the time of disbursal.
2	EMI dishonour/Bounce charges	INR 750/- plus taxes per instance
3	Charges applicable in case customer requests for copies of records pertaining to his transactions (SOA / Amortization Schedule)	Once in a year - No charge. Post that - INR 200 plus taxes per request
4	Part pre-payment charges	For loans disbursed on or before - 1st February 2020 Part Pre payment is not allowed. For loans disbursed after 1st February 2020 - Post completion of 12 months - Part-Prepayment is allowed up

		to 20% of Principal loan outstanding. It is allowed once a year. Charge per instance of part payment is INR 500 plus taxes
5	Swap Charges (Change in mode of repayment/Instrument /EMI date swap)	INR 500/- plus taxes per instance
6	Penal charges on Overdue EMI	Amounts standing unpaid on respective due dates shall attract penal charge at 8% per annum (to be charged for actual no. of days) on overdue amount plus applicable taxes not exceeding Rs. 5 lac (plus taxes) in a calendar month per contract/loan.
7	Stamping Charges	Applicable as per the respective State's Stamp Act
8	Lock-in period structure	No lock-in period for Kotak Personal loans post payment of first EMI.
9	Foreclosure charges	Upto 3 years - 4% + taxes on outstanding principal After 3 years - 2% + taxes on outstanding principal

Notes:

- ▶ Other product-specific charges shall be informed separately at the time of availing the Loan. Charges pertaining to fulfillment of any OTC/PDD Document of Original Loan.
- > Charges for other Services would be specified as applicable when the Customer applies for the revalidation of sanction, change in EMI Date, solvency charges, etc
- ▶ Taxes / other statutory levies may be charged if applicable as per Government / RBI directives.
- ▶ The Bank reserves the right to alter any charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate and will be published on the Bank's website- www.kotak.com.

Default:

In case the Amount Due is not paid by the Due Date, the Bank will inform the Customer for payment of the Loan Outstanding by Post, FAX, Telephone, E-mail, SMS and/or through Third Parties appointed for collection purposes to remind, follow-up and collect Dues. Any Third Party so appointed, shall adhere to the Indian Banks Association's (IBA) Code of Conduct on Debt Collection.

Customer Service:

For any queries or clarification, Please call our Customer Contact Centre on 18602662666 (local call rates apply) between 9:00am to 7:00pm from Monday to Saturday, excluding holidays. Also, you can visit our website, www.kotak.com for more details.

Disclaimer:

Credit is at the sole discretion of Kotak Mahindra Bank Limited and is subject to Collection and Verification of Documents and other Information, Credit Bureau Checks, Personal Discussion (PO), and other Checks as may be felt necessary by the Bank. The Final Offering may be different from any initially communicated offer. The Bank may make available any information in the Application Form and other Documents submitted to the Bank and information pertaining to the Loan to any institution or body. Bank shall be in no way responsible for non-receipt of intimations/communications to the previously registered Addresses, Phone Numbers, Mobile Numbers, E-mail id. etc. The MITC are only indicative and not exhaustive. For detailed terms and conditions of the loan, please refer to the Loan Agreement. In case of any discrepancy in the MITC and provisions of the Loan Agreement, provisions contained in the Loan Agreement prevail,

