

Terms & Conditions – Soneri Personal Finance

Purpose of Finance

- To meet personal, family and household needs

Eligible Borrowers

- Salaried Individuals of approved companies

Financing Amount

- Upto Rs.500,000/-

Tenure

- 1 Year to 5 Years

Mark-up Rate*

- 1 Year KIBOR + 10% p.a., to be revised on each anniversary of finance

Processing Fee

- Rs. 2,500/- per approved application

Length of Service

- Min 1 year in current employment or 2 years of continuous employment with permanent status

Age

- Minimum 21 years and maximum 60 years at the time of loan maturity

Debt Burden

- Total monthly repayment installments not to exceed 40% of the net take home salary (taking into account other financing facilities availed from other banks/DFIs)

Pre-Payment Charges

- 5% pre-payment charges on the outstanding amount being prepaid

Late Payment Charges

- Rs. 500/- per installment per month

Personal Life Insurance

- Amount of loan outstanding insured against life of borrowers, free of cost

Charges

- Documentation Charges (at actual)

For further details, please call Consumer Finance Division on 111-567-890 Ext. 2434 & 2435

*Subject to change from time to time.