

MOST IMPORTANT TERMS & CONDITIONS (MITC)

Attention: PLEASE READ CAREFULLY BEFORE SIGNING

ACKNOWLEDGEMENT FORM

Loan Account No. (LAN No.): _____
(For Office Use Only)

This is with reference to the Facility Agreement dated _____ executed between _____ (the borrower) and ICICI Home Finance Company Limited ("**IHFC**"). The following are the major terms & conditions with respect to the facility availed by the borrower:

1.	Facility Agreement Date	
2.	Facility Amount Not Exceeding (₹)	
3.	Facility Type	<input type="checkbox"/> Home Loan <input type="checkbox"/> Land Loan <input type="checkbox"/> Office Premises <input type="checkbox"/> Home Equity <input type="checkbox"/> Home Improvement <input type="checkbox"/> Others _____
	Others: (Please specify)	
4.	Rate Type	a. <input type="checkbox"/> Fixed b. <input type="checkbox"/> Adjustable/floating Interest Rate c. <input type="checkbox"/> Initial Fixed & then Adjustable/floating Interest Rate <input type="checkbox"/> Renewable Fixed Interest Rate
5.	Rate of Interest	<p>5 (a) Fixed Rate of Interest</p> <p>(i) The Borrower/s shall pay interest on the principal amount of the Facility outstanding from time to time monthly at ___ % per annum plus applicable interest tax or other statutory levy on the dates mentioned below.</p> <p>(ii) (ii)The Borrower/s shall pay PEMI at ___% per annum plus applicable interest tax or other statutory levy until commencement of the EMI. Such PEMI will be calculated from the date(s) of respective disbursement(s) and shall be payable on the dates mentioned below.</p> <p>5 (b) Adjustable/Floating Interest Rate:</p> <p>i) IHPLR = ___% per annum as on the date of the Facility Agreement</p> <p>ii) Until varied by IHFC in terms of the Facility Agreement, the Borrower/s shall pay the Adjustable Rate of Interest= ___% per annum (i.e. IHPLR +/- margin of ___%) plus applicable interest tax or other statutory levies.</p> <p>(iii) The Borrower/s shall pay PEMI at ___% per annum until commencement of the EMI payable on the dates mentioned below plus applicable interest tax or other statutory levies.</p>

		<p>(iv) Reset Period: Monthly <i>(The reset dates for effecting the rate of interest changes will be the first date of the coming month after reset)</i></p> <p><i>(Any changes in the adjustable interest rate will be as detailed in clause 30 of the standard terms & conditions governing the facilities and mentioned on the website)</i></p> <p>5 (c) Initial Fixed and then Adjustable/Floating Interest Rate Fixed for _____ years and then Adjustable/Floating Interest rate. For the fixed period of _____ years interest shall be computed as per clause 5 (a) above; then it becomes Adjustable/Floating Interest Rate as per clause 5 (b), above.</p> <p>5 (d) Renewable Fixed Interest Rate:</p> <p>(i) The Borrower/s shall pay interest on the principal amount of the Facility outstanding from time to time monthly at ___ % per annum plus applicable interest tax or other statutory levy on the dates mentioned below. (ii) IHPLR = _____ % per annum as on date of Facility Agreement. Until varied by IHFC in terms of Facility Agreement, the Borrower/s shall pay the Fixed Rate of Interest =% per annum (i.e IHPLR +/- margin of ...%) plus applicable interest tax or other statutory levies.</p>
6.	Tenor	____ months (Subject to change with a change in IHPLR, in cases of Adjustable/Floating Rate of Interest).
7.	Installment Type	Equated Monthly Installment (EMI)
8.	Total number of installments	
9.	EMI (Rs.)	_____ (Subject to change with a change in IHPLR, in cases of Adjustable/Floating Rate of Interest).
10.	Date of Commencement of EMI	
11.	Due Date for payment of first EMI	
12.	Moratorium/Subsidy <i>(Mention 'NA' if not applicable)</i>	
13.	Non-refundable processing fee/administrative fee: `	_____ (Rupees _____ only) collected as tranche I at the time of login _____ (Rupees _____) collected as tranche II at the time of sanction of the facility.
14.	Security (Mention Address of Property)	

15.	Other Security (if any)	
16.	Guarantor/s (if any)	
17.	Insurance (optional) - if availed through IHFC	Scheme: _____ ` _____ (Rupees _____ only)
18.	Conditions for Disbursement of the Loan	To comply with all preconditions for disbursement of the loan as mentioned in the Sanctioned Letter. The disbursement of the facility is subject to conditions agreed upon & detailed in the Standard Terms & Conditions shared with you.

Standard Charges

A.

1.	Processing/Administrative Fees	0.5% - 1.5% + Applicable taxes for Home Loans 1.0% - 1.5% + Applicable taxes for Non Housing Loans The processing/administrative fee is a one-time non-refundable fee, and is collected by IHFC for the purpose of appraising the Application for the Facility and the same is independent of the outcome /result of such appraisal. Please note that the processing/administrative fee is payable at the time of submitting of Application Form, duly filled in, by way of a Cheque/ Demand Draft favouring ICICI Home Finance Company Limited and / or such other mode as may be acceptable to IHFC
2.	Part Prepayment Fees	NIL
3.	Cheque/ECS dishonour Charges, per transaction	` 200 /- or such other amount as may be specified by IHFC from time to time *
4.	Documents Retrieval Charges	` 500 /- (Rupees Five Hundred Only) *
5.	Cheque / Repayment Mode swap charges	As may be informed by IHFC to the Borrower(s).
6.	Cheque re-presentation Charges	` 500/ (Rupees Five Hundred Only)*-
7.	Charges per EMI for payment after Due Date	` 200 /- plus applicable taxes*
8.	Penalty for delayed payment	Charges for late payment / Additional interest: 2% per month *
9.	Charges for Amortisation Schedule	` _100/- (Rupees One Hundred only)*
10.	Charges for Statement of account.	` _100/- (Rupees One Hundred only)*

11.	Charges for prepayment statement.	` _100/- (Rupees One Hundred only) *
12.	Charges for duplicate NOC/ No due certificate.	` _100/- (Rupees One Hundred only) *
13.	Charges for revalidation of NOC	` _100/- (Rupees One Hundred only) *
14.	Conversion charges	Please refer to the website/branch official for charges as applicable at the time of conversion.

* plus applicable taxes or other statutory levies if any

B. Full Prepayment/Foreclosure Charges

Sr. No	Rate Type	Loan Type	Applicable Charges	
			Individual Borrower	Non Individual Borrower
1	Floating	Home Loan / Home Improvement Loan / Land Loan /Dual rate Home Loan (during the period of applicability of the floating rate of interest)	NIL	2%, of the outstanding amounts*.
		Other Loans	NIL	4%, of the outstanding amounts
2	Fixed	Home Loan / Home Improvement Loan / Dual rate Home Loan (during the period of applicability of the fixed / initial rate of interest)	No prepayment charges shall be levied if the prepayment is made by the borrower from his " own sources"#. In case the prepayment is not made by the borrower from his / her "own sources", prepayment charges amounting to 2%* , , of the outstanding amounts.	
		Land Loan	<p>A)Paid within 3 years: a) No prepayment charges shall be levied on the borrower if the prepayment is made by the borrowers from his / her own sources# within 3 years from the date of first disbursement. b) If paid from sources other than "own source'#, 2% of the outstanding amount .</p> <p>B) Prepayment made after 3 years, a) In case the house has been constructed within 3 years on land/plot funded: charges same as A above</p>	

			b) In case the house has NOT been constructed within 3 years on land/plot funded: Prepayment charges at 4%*, of the outstanding amounts irrespective of the source of prepayment. ICICI HFC shall seek proof of completion of house construction as deemed appropriate.
		Other Loans	4%,* , of the outstanding amounts 4.

plus applicable taxes or other statutory levies if any# The expression "own sources" for this purpose means any source of funds other than borrowing from a Bank or Financial Institution.

Disclaimer: The rates, fees, charges etc. as stated herein above are subject to changes/ revision from time to time at the sole discretion of ICICI Home Finance and will be applicable as prevalent at the time of repayment/foreclosure or as per sanction letter whichever is lower

Other Information:

1. The information on rates & charges is also available on the website of IHFC at the www.icicihfc.com.
2. Good and Services tax & other government taxes, levies, etc. applicable as per prevailing rate will be charged over and above these charges.
3. The charges mentioned above under the title 'Other Charges', comprise of "All – in – cost" for purpose of processing the application.
4. We share credit performance details of your loan account with credit bureaus and with such other agency/ies.
5. Security for the facility would primarily be first mortgage of the property being financed, as may be specified by IHFC, from time to time in its sole discretion
6. Any change in the rate of interest/EMI will be intimated through a letter communication to the latest communication address available in the records of IHFC.

Statement of account will be provided free of cost to the borrowers, whenever requested through 24 Hour customer care number or emailed at customer.care@icicihfc.com

Customer Service & Grievance Redressal: The various channels available to customers for redressal of request/compliant are as follows:

1. Customer Care: Customers can contact our Customer Care officers over the phone for redressal of request/complaints.
2. Branch: Customers can walk into any branch and speak with branch officials for their request/complaints. Branches are open from 9:30 A.M to 5:15 P.M. The customer may contact the Customer Service Associate in the branch for any service or grievance redressal. For requirements related to (a) photocopy of title documents (b) return of original documents on closure of loan a service request can be raised in the branch and the same will be provided within 15 working days.
3. E-mails & Letters: Customers may send an e-mail / letter to mail ids / addresses displayed on the website of the Company. Alternately, the customer may send an email to nodalofficer@icicihfc.com.
4. Escalation: If a customer is not satisfied with the resolution provided through these channels, he/she can ask for the contact details of senior officials and can escalate the issue to them.
5. Nodal Officer: If the customer's request/compliant is not resolved even after contacting various complaint resolution channels, he / she can write to the Nodal Officer at:

The Nodal Officer
ICICI Home Finance Co. Ltd.
ICICI HFC, J.B Nagar,
Andheri – Kurla Road,
Andheri (E)
Mumbai – 400059

6. Escalation: In case the concern remains unresolved beyond a period of 7 days, , he/she may write to the MD & CEO at the same address mentioned in point (5).

7. If after having followed the above steps the issue still remains unresolved, customers may directly approach the regulatory authority of Housing Finance Companies, National Housing Bank for redressal:

National Housing Bank,
Complaint Redressal Cell
Department of Supervision & Regulation,
4th Floor, Core-5A, India Habitat Centre,
Lodhi Road,

New Delhi- 110003
Complainants can register their complaints on the NHB website <http://grids.nhbonline.org.in> or in offline mode by post, in prescribed format available at link <http://www.nhb.org.in/Grievance-Redressal-System/Lodging-Complaint-Against-HFCs-NHB%E2%80%9393Physical-Mode.pdf> at the above mentioned address.

Customers may approach National Consumer Helpline (NCH) and register grievance on <https://consumerhelpline.gov.in>

You may also refer to our website for details/ to download complaint form

Recovery of overdues: Please refer to clause 65-70 under standard terms and conditions governing the facilities.

I/ We acknowledge that:

- I / We have not made any payments in cash, bearer cheque or kind alongwith or in connection with this application to the executive collecting my / our application form, other than the processing/administrative fee payable to ICICI Home Finance Company Limited in cheque.
- I/We have received and signed a copy of the Standard Terms.
- IHFC reserves the unconditional right to cancel the facility advanced/ to be advanced under the Transaction Documents (either fully or partially) without giving any prior notice to the Borrower, on the occurrence of any one or more of the following:
 - a) In case of Deterioration in the Creditworthiness of the Borrower in any manner whatsoever; or
 - b) In case of non-compliance of the terms and conditions of the Transaction Documents.

For the purpose of this clause, Deterioration in the Creditworthiness shall mean and include without limitation, the following events:

- a) Downgrade of the rating of the Borrower by a Credit Rating Agency;
- b) Inclusion of the Borrower and/or any of its Directors as willful defaulters list;
- c) Closure of a significant portion of the Borrower's operating capacity;
- d) Decline in the profit after tax of the Borrower by more than fifteen percent;
- e) Any adverse comment from the Auditor; and

f) Any other reason/ event in the opinion of the IHFC constituting or which may constitute Deterioration in the Creditworthiness

It is hereby agreed that for detail terms and conditions of the loan, the parties hereto shall refer to and rely upon the loan and other security documents executed/to be executed by them.

The above terms and conditions have been read by the borrower/s/read over to the borrower by _____, authorized person, of IHFC and have been understood by the borrower/s.

Borrower(s) Name: _____

Signature(s):

Date: dd/mm/yy
Place:

Signature of authorised Signatory of IHFC

Date: dd/mm/yy
Place: