

FREQUENTLY ASKED QUESTIONS

1. **What is a processing fee?**

Processing fee is the sum you are charged as an administration cost for the processing of your loan application.

2. **What are overdue charges?**

Overdue charges are charges levied in case of delayed EMI payments.

3. **What are bounce charges?**

Bounce charges are penal charges applied when an EMI payment fails to go through. This failure of EMI payment is mainly on account of Insufficient balance in the bank account or Inactive or closed bank account or Technical issues at the bank's end.

To know more about the applicability of these charges, [click here](#).

Borrowers should be cautious about avoiding this fee, as delayed payments can have a considerable impact on their CIBIL score.

4. **What is the minimum and maximum amount of part-prepayment allowed in an outstanding loan account?**

The minimum amount for part-prepayment is Rs. 1 more than your EMI amount. The maximum amount can be any sum less than the total principal outstanding on your loan.

5. **Once I complete a part-prepayment, will my EMI amount be reduced or my tenure?**

You have the option to choose whether the part-prepayment should affect your EMI or tenure for fully disbursed loans only. For loans under Flexi or partial disbursement, the impact of part-prepayment will by default apply to EMI only. And if the part-prepayment is made through eCMS, the impact will also by default apply to EMI only.

6. **When will the part-prepayment be reflected in my statement of account?**

Your statement of account will reflect the part-prepayment sum within 48 hours of us receiving the funds if payment is made via "Payment Gateway". And amount will get reflect on same day only if payment made through eCMS and prior to 5 PM on working day.

7. Can I make a part-prepayment if my loan is overdue?

You can proceed with a part-prepayment only after clearing your overdue amount. You may clear the overdue amount online through our Customer Portal.

8. How do I make changes/corrections to my insurance policy?

Please write to bhflwecare@bajajhousing.co.in for any corrections to be made in the policy, such as DOB, PAN, and Name. Alternatively, you can also approach the insurer through the customer service contacts mentioned in your policy documents.

9. Can I change my repayment due date? If yes, how?

Yes, you can choose between the 2nd or the 5th of every month as your due date. To change your repayment due date, submit a request by writing to bhflwecare@bajajhousing.co.in.

If you want the change to take effect for your upcoming EMI, you will need to submit the request 10 days before the EMI due date. For example, if your current EMI due date is on the 2nd of the coming month and needs to be changed to the 5th, you need to submit the request on or before the 22nd of the current month (considering 30 days in a month).

Do note that the interest component of your EMI varies for the immediate EMI due to the reduced/increased number of days, as per the revised due date. So, in the above scenario, the interest component of your EMI would increase (only for the upcoming EMI), since the due date is postponed.

If the scenario is reversed and you prepone your EMI, your EMI amount remains the same - but here, the interest component is reduced, and the principal component is proportionately increased.

10. What is my repayment schedule after I change my EMI due date?

If the due date is postponed within a month, additional interest will be charged for the differential number of days (only for the subsequent month). This is due to the additional number of days for which interest shall be calculated for that particular EMI.

On the other hand, if you prepone your due date, your EMI for the subsequent month remains unchanged. Instead, the principal component is increased to offset the decrease in interest.

11. Can I increase my EMI?

Yes, you can increase your loan EMI or reduce loan tenure. Please follow below instructions:

Important Instructions:

- If your loan is fully disbursed, you can directly select the impact of rate revision on loan tenure using the self-service option.
- If your loan is partially disbursed, the option to modify tenure is not available on the portal. In such cases, please email us at bhflwecare@bajajhousing.co.in to place your request.
- If your loan is under the Flexi variant, the impact of rate revision will be reflected only in the EMI amount. (Please refer to the detailed rate revision mail sent to your registered email ID.)

How to Adjust Loan Tenure or EMI:

1. Log in to your account: <https://myaccount.bajajhousingfinance.in/#/home>
2. Alternatively, use our Mobile App:
 - o Android:- <https://play.google.com/store/apps/details?id=com.bhfl>
 - o IOS:- <https://apps.apple.com/us/app/bajaj-housing-fincelimited/id1599094903>
3. Go to 'Manage My Loan' in the menu.
4. Select 'Increase My EMI' from the dropdown.
5. Choose your preferred option (EMI/Tenure)
6. Review and confirm the changes.

12. Can I reduce my EMI?

Your EMI can only be reduced by making a part-prepayment, where you choose to affect the EMI amount and not the tenure. Note that you cannot reduce your EMI by extending your tenure.

13. Can I increase the tenure to reduce the EMI?

Your loan tenure is calculated as per the company's credit and risk policies and cannot be increased voluntarily once the loan is disbursed. It is subject to various aspects, such as the interest rate, the company's internal policies, regulatory changes, loan default, etc.

14. Can I change my Pre-EMI to an EMI?

If your loan is running in the pre-EMI mode, i.e., you are paying only the interest component, and you would like to convert it to the EMI mode, i.e. when you pay both the principal and the interest components, you can change Pre-EMI to EMI by login into Customer Portal, then go to "Transact" option & then click on "PRE-EMI to EMI" option then select LAN and proceed on basis of OTP OR please raise a request by writing to bhflwecare@bajajhousing.co.in. you can expect a response within 48 hours.

15. How do I avail of my pending disbursement amount?

You will need to liaise with your sales representative for your pending disbursement. If all documents are submitted and verified, payment will be released as per the sanction letter issued to you.

16. How can I get my personal details, such as date of birth, communication address, email ID, and mobile number, changed?

You can update your registered email ID and mobile number through the Bajaj Housing Finance Customer Portal or App. You can also raise a request on the portal and app to update your communication address. For this, you will need to share a valid ID proof, such as your PAN card, Passport, Voter ID, Driving Licence, or Aadhaar card, to validate your request.

To change your Date of Birth, you can write to us at bhflwecare@bajajhousing.co.in, and our agent will connect with you to take it ahead.

Alternatively, you may also visit the nearest BHFL branch.

17. How can I check the status of my Pradhan Mantri Awas Yojana (PMAY) subsidy application?

PMAY subsidy is a Central Government scheme, and BHFL's role is to take the request forward to respective governmental authorities upon ascertaining the applicability of the scheme on a case-by-case basis. Post submission of documents to the respective government authorities, as prescribed under the PMAY scheme, the claim will be assessed by them, which may be approved or rejected based on the information declared by the borrower. The funds, once received, will be credited to the borrower's loan account and affect the EMI.

If the PMAY application ID is available with you, you can track the status at <https://pmaymis.gov.in/>

18. What is a Flexi Loan?

Flexi Loans, unlike regular Term Loans, allow you to part-pay and withdraw at any given time. Thus, borrowers can easily plan their financial outflow.

19. When can I start transacting in a Flexi Loan?

After loan disbursement, a borrower can withdraw and part-prepay funds through the online customer portal 24x7.

20. When will I receive funds with a withdrawal transaction in a Flexi Loan?

The funds will be credited to your bank account in 24 banking hours after raising a request through the Customer Portal.

21. What is AMC, and why is it charged to my account?

Flexi is a unique proposition offered by BHFL. It enables you to save on interest by transferring excess funds to your Flexi account and withdrawing funds whenever you need to. Annual Maintenance Charges (AMC) are applicable for the Flexi facility.

AMC charges, as mentioned in your sanction letter, are levied every year on the Drop Line Limit, i.e., the limit as on the date of the completion of a year. In the first year, AMC is charged upfront at the time of loan disbursement.

Borrowers can opt to convert their Flexi Loans to Term Loans but it will get convert on residual tenure, by submitting request visiting their nearest branch and signing an Amendatory agreement if he/she wishes to not pay AMC charges OR raise a request by writing to bhflwecare@bajajhousing.co.in, you can expect a response within 48 hours.

22. How to know the latest details for foreclosure of my loan?

Regarding foreclosure, you can write to us at bhflwecare@bajajhousing.co.in, and you can expect a response within 48 hours

23. When will I get my original documents back after I foreclose my loan?

Once your loan is closed in our system, a request to release your property papers will be placed internally with our storage partner. After the closure of all linked loan accounts, the original documents will reach the branch within 30 days (from the date of loan closure).

Once we receive the documents from our storage partner, a service executive from the local branch where your loan was booked will contact you over email, sharing the address from where you can collect the documents.

Please note that the documents will be handed over only to the property owners. Therefore, all property owners will need to visit the branch along with an original photo ID (PAN card / Driving License / Aadhaar card / Voter ID) to collect the documents.

24. When and how can I get an NOC Certificate?

Once the loan is closed in our system, you will receive a system-generated Loan Closure Letter within 3 days. The NOC will be issued only after all linked loans are closed.

25. When does my loan closure status get updated in CIBIL?

Once your loan is foreclosed, BHFL reports it to CIBIL as 'Closed'. This status is usually updated in your CIBIL record within 15 days from the date of loan closure.

26. How frequently will my interest rate change? How will BHFL communicate the same to?

BHFL, at its sole discretion, reserves the right to revise your interest rate at any time during your loan tenure due to changes in the BHFL FRR, internal policies, external regulatory requirements, or in the event of loan default, including but not limited to any delay on the borrower's end in providing/executing any documents that are required by us under the agreement, post loan disbursement.

Any revision in the rate of interest will be done with prior communication through an email OR SMS on registered email id OR registered mobile number and is effective prospectively.

27. If my interest rate changes due to a change in the BHFL FRR or the Repo Rate, how will BHFL communicate the revised interest rate to me?

You will receive prior communication through an email OR SMS on registered email id OR registered mobile number,