

BAJAJ HOUSING FINANCE LTD

Frequently Asked Questions

Covid-19 Moratorium on Term Loans

Frequently asked questions

1. Is Bajaj Housing Finance Ltd giving moratorium to all the customers
 - BHFL is offering moratorium to selected customers only with consistent repayment track record. Customers should not have any of their loans overdue by 2-EMI's for them to be eligible for the same.
 - The decision to offer moratorium to a customer will be at sole discretion of Bajaj Housing Finance Ltd

2. What is meant by moratorium?

- Moratorium is temporary postponement of payment of EMI and not a waiver. Interest will be payable on all amounts for which payment is being postponed pursuant to the Moratorium.
- Your loan tenor will increase as interest will be added to the interest payable and principal outstanding for the time period of moratorium.

Illustration: To give you a perspective, suppose your loan outstanding is Rs. 50,00,000 as on 28th Feb'2020 with remaining tenor of 237 months and you are charged 9% rate of interest on your loan, then every month you are liable to pay Rs. 45191/- as instalment. In case you opt to not to service instalments for 3 months, your remaining loan tenor will be increased by 3 months to 240 months and interest of these 3 month will be added to your loan account and accordingly you will pay revised monthly instalment of approx. 45997 (increase of 1.78% in your monthly instalment and total additional outflow of Rs. 3,29,013/- over a span of 240 months) at the end of 3 months for the remaining tenor of 240 months.

3. For which month EMI can I request moratorium

- Customers can request moratorium for unpaid EMI's that are due in month of June, July and August'20.

4. Will the moratorium be applicable in case of new loans sanctioned after March 1, 2020 during the lockdown period?

- New loans sanctioned and availed after 01 March 2020 will not be eligible for moratorium. Regular EMIs for loans sanctioned/availed after 01 March 2020 are supposed to be paid. Non-

payment of EMI's for loans sanctioned or availed after 01 Mar 2020 will lead to tagging of loans as delinquent and overdue and will be reported to credit bureaus as well

5. Will my moratorium availed during Mar-May'20 continue for the period of June-Aug 2020?
 - No, your moratorium availed for earlier months will not continue. You will have to make fresh application as per the process explained in point no 6.

6. How can I place request for Moratorium?
 - Please click on <https://myaccount.bajajhousingfinance.in/#/home> and login to the customer portal using Mobile no & OTP / Password. Once logged in, click on loan reference no and click on Raise a request. On Raise a Request screen you will need to select request type as Covid-19 Deferment of Pre-EMI and submit the request by clicking on Raise a Request post agreeing to the terms and conditions.
 - We would also want to know how the Covid-19 crisis has impacted your EMI serving ability. To assess the same, kindly provide your income proof to analyse the impact of COVID-19 on your income by sharing the relevant document via email on wecare@bajajfinserv.in

7. When can I place a request for Moratorium?
 - You need to place a request at least 7 days prior to the EMI getting debited from your bank account i.e 7 days before the EMI due date.

8. Will I be communicated if my request for moratorium has been accepted?
 - Post receipt of the request for Moratorium and income proof, the same would be put up to our committee who will take a decision for granting moratorium post assessing the impact on your income levels. We shall communicate If your request has been accepted and inform you the terms and conditions applicable for the Moratorium
 - Your revised re-payment schedule will be available on our Self-service portal <https://myaccount.bajajhousingfinance.in/#/home>

9. Will I be given moratorium for all my active loans with Bajaj Housing Finance Ltd and will I need to give separate request for all loans?

- If you are eligible for moratorium based on your consistent past repayment of EMIs and not more than 2-EMIs overdue in any of your loans with BHFL, you will be offered moratorium for all your active loans with BHFL. You need to give one single request to avail moratorium for all your active BHFL loans

10. I do not want the EMI moratorium, what should I do?

- If you do not want the EMI moratorium, no further action is required from your side. We will continue to debit your bank account as per normal presentation cycle. We encourage customers with adequate funds to continue paying during this period to avoid the extra interest charges and tenor extension. However, if you skip your EMI payment during this period, it is understood that you require EMI moratorium till May 2020.

11. Will I be required to submit any documents like a fresh NACH debit mandate?

- The borrower as prescribed by the company may need to furnish fresh NACH debit mandate.

12. Will my EMIs get debited from my bank account during the moratorium period

- For all loans which have been offered moratorium, we shall be putting the EMIs on hold subject to the receipt of moratorium request prior to EMI banking date & acceptance of your moratorium request by the Company.

13. Will my Credit Bureau records be impacted if I apply for Moratorium?

- If you are eligible for moratorium and you have availed of the moratorium, your credit bureau records will not be impacted due to non-payment of EMI's during the moratorium period. This does not apply to any non-payment of EMI's that would have been reported to the credit bureau prior to 01 Mar 2020 or non-payment of EMI's for loans sanctioned/availed after 01 Mar 2020. However, you will get reported to Credit Bureau that you availed the moratorium facility.

14. Can I/borrower pay in between the moratorium period?

- It is a relief granted to the borrower due to the temporary disruption caused by the sudden lockdown. However, the borrower has an option to make any advance EMI payment as per existing terms of his loan.