

Bajaj Housing Finance Limited

Switch Fee Facility

We offer our existing customer an option to reduce the applicable rate of interest on the loan. You can take advantage of this facility by paying a fee (referred as switch fee) and opt for either reducing your monthly instalment (EMI) or loan tenure.

The facility to reduce rate can be offered subject to your rate of interest being higher than the Company current lending rate. Please note the Company extends loans in an interest range and not the lowest rate being offered by the Company can be taken as a benchmark for availing this facility.

The rate of interest is linked to the floating rate of interest as explained in the rate of interest section and is combination of various individual factors pertaining to the borrower and also macro factors, which are not directly related to the borrower, however they have an impact on company cost of funds.

Assets Liability Committee (ALCO) of the Company evaluates on a monthly basis the benchmark floating rate of interest. Please also note, if your loan is linked to any external benchmark rate, e.g. REPO Rate then this facility cannot be availed.

Your request for reduction in rate of interest will be assessed by the company based on internal risk guidelines and you will be informed about the status of your request.

To avail this facility, please send us an email at bhflwecare@bajajfinserv.in