

1. Question: Can I convert my floating rate loan to a fixed rate loan and vice-versa? Will there be any charge for the conversion?

Answer: Yes! You can switch from a floating rate of interest to a fixed rate of interest and vice versa.

Charges for changing from Fixed to Floating Rates of Interest	Charges for changing from Floating to Fixed Rates of Interest	Charges for Higher Fixed Rate to Lower Fixed Rates of interest	Charges for Higher Floating Rate to Lower Floating Rates of interest
1% on the outstanding principal with a minimum of INR 5,000/- + applicable GST			

*Goods and Services Tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable)

2. Question: How many times I can switch over to a fixed rate loan or vice versa.

Answer: This option can be exercised 3 times during the entire loan tenor of your loan as per the bank's approved policy, effective 01 Jan 2024.

3. Question: What is the process & documents required to convert my floating rate to fixed rate loan or vice versa?

Answer: Please visit your nearest loan centre to execute the supplementary agreement along with signature of all the borrowers carrying Photo ID and Signature proofs.

4. Question: My EMI has been increased due to an increase in the rate of interest. How will this rate increase will impact me? I would like to reduce my EMI. How can I do that?

Answer: In order to avoid burdening you with the higher EMI, when a rate increased, Axis Bank would have first attempted to increase the tenure of the loan subject to permissible limits. If, however, despite the increase in tenure, the EMI is not adequate to cover the interest payment, then we are entitled to increase your EMI amount.

To reduce your EMI, we recommend making a part payment at your nearest [Axis Bank Loan Centre](#).

For any query on part payment, please write to us on: loans@axisbank.com. You may also reach us to our Call Centre by dialling any of these toll free numbers [Click here..](#)