

## **Frequently Asked Questions | HL/LAP**

**1. Will I be required to submit any additional documents?**

Ans. There are no additional documents required for a seamless migration. We will keep you updated if there is any requirement for additional documents.

**2. Will I be signing a new Loan Agreement with Axis Bank and will Stamp Duty be levied?**

Ans. You do not need to enter into a new agreement with Axis Bank and you will not need to pay any additional stamp duty.

**3. Do I have to pay any additional fees / charges for migration of my loan account to Axis Bank?**

Ans. No additional charges will be levied for migration of Mortgage Loan to Axis Bank.

**4. Are there any changes in Terms and Conditions of Loan Against Property or Home Loan?**

Ans. There have been no changes in Terms and Conditions owing to the migration. In case there is any change, we will ensure to keep you informed well in advance.

**5. Will there be any changes in the loan account number post migration?**

Ans. Yes, you will be assigned a new number and details of the new loan account number will be sent to the customers via SMS / email / letter post migration.

**6. Will there be any change in the interest rate on my mortgage loan?**

Ans. There will be no change in the interest rate of your loan owing to the migration. If the interest rate on your loan is variable, it will continue to adjust according to the changes announced in the benchmark rate to which it is linked, in accordance with the repricing reset cycle applicable on the loan. You will be informed of any changes with prior notice.

**7. Will there be any change in the benchmark rate for my loan after migration to Axis Bank?**

If your loan is benchmarked against the Citibank Mortgage Prime Lending Rate (CMPR), Base Rate or Marginal Cost Lending Rate (MCLR), it will not undergo any change. However, if your Citi Mortgage loan was linked to Treasury Bill Linked Rate (TBLR), the same has been moved to Repo Rate published by Reserve Bank of India (RBI). The interest rate on your loan will remain the same and the spread between the interest rate and benchmark / reference rate has been suitably adjusted. If you wish to discontinue with the Repo Rate linked loan, you can close or transfer your loan to other lenders without any prepayment penalty.

**8. Will there be any change to the Schedule of Charges (SOC) for existing Mortgage Loans post-migration?**

Ans. There will be no change in SOC for existing loan accounts post migration. You will be informed of any changes with prior notice.

**9. Do I need to give a fresh mandate / Standing Instruction for payment of loan instalments?**

Ans. No, a fresh mandate is not required. Your existing EMI mandates will be automatically migrated and will continue as they are.

**10. How can I make missed repayments towards my Home Loan?**

Ans. To make the payment towards EMI, please visit [Overdue Loan Payments - Axis Bank](#)

**11. I have a loan facility sanctioned. Can I get the disbursement post business migration or does it require a new sanction?**

Ans. There will be no requirement for a fresh sanction and the existing sanction will be honoured.

**12. How can I access my existing loan-related documents (Statement of Account, Repayment Schedule, Principal and Interest Certificate)?**

Ans. You can log into [Internet Banking](#) or the Mobile Banking App, **open** to view the Statement of Account, Repayment Schedule, Principal and Interest Certificate. You can also visit the nearest Axis Bank Loan Centre (you can find the list of our Loan Centres at <https://www.axisbank.com/Loancenter>) or contact our phone banking team on 18604195555 / 18605005555 (charges apply) or 18001035577 (toll-free), to place a request for loan related documents.

**13. Will the branch offer advice regarding my Mortgage Loan Account change?**

Ans. Post-migration, you can visit the nearest Axis Bank Loan Centre regarding any loan related queries.

**14. How can I place a loan closure request?**

Ans. Please visit the nearest Axis Bank Loan Centre to place foreclosure requests or contact our phone banking team on 18604195555 / 18605005555 (charges apply) or 18001035577 (toll-free). You can find the list of our Loan Centres by visiting <https://www.axisbank.com/Loancenter>

**15. What happens to the original security documents / title documents that I have submitted?**

Ans. The responsibility of safe keeping of the document rests with Axis Bank. All the documents you have submitted will continue to be stored safely.

**16. Will I be able to apply for a top-up loan based on my existing loan?**

Ans. Yes, you can apply for a top-up on your existing loan and the same will be evaluated as per Axis Bank's policy.

**17. Will there be any change in the tenure / EMI of my loan post migration to Axis Bank?**

Ans. There will be no change in the tenure / EMI of the loan on account of the migration. You will be informed of any changes with prior notice.

**18. How will the repayment of my loan reflect in the bureau?**

Ans. The repayment will reflect towards Axis Bank. There will be no disruption in reporting.

**19. Where can I place a request for demographic change such as mobile number or address update for my loan account?**

Ans. You can log into [Internet Banking](#) or the Mobile Banking App, **open** for demographic changes or you may visit the nearest Axis Bank Loan Centre, with a valid Identity (ID) and address proof in original for verification. You can find the list of our Loan Centres at <https://www.axisbank.com/Loancenter>

**20. Can I apply for a subsequent disbursement after my home loan has been migrated to Axis? How can I request a subsequent disbursement?**

Yes, you can apply for a subsequent disbursement after your home loan has been migrated to Axis. Please visit the nearest Loan Centre for subsequent disbursement requests. You can find the list of Axis Loan Centres at <https://www.axisbank.com/Loancenter>

## **Frequently Asked Questions | Home Credit**

**1. Will there be any change in the Home Credit Account number post migration?**

Yes, details of the new loan account number will be sent to the customers by SMS / email / letter post the migration.

**2. Will there be any change in the other Terms and Conditions of Home Credit Account?**

While all features, Terms and Conditions of your Home Credit Vanilla Loan Account remain the same, the interest saved due to the balance maintained in your linked Current Account will be adjusted towards the principal outstanding of your loan, instead of being added to your Current Account balance for future withdrawal. This will help reduce the tenure of your loan and accelerate repayment.

**3. I have a Home Credit Fast Track Account, will I be able to opt for the same facility in Axis Bank?**

Yes, you would be able to enjoy the same product with Axis Bank as well.

**4. I have a Home Credit (Vanilla) Account, will I be able to opt for the same facility in Axis Bank?**

No, your account will be converted to Home Credit Fast Track variant where the interest savings will be adjusted towards the loan outstanding post conversion.

**5. If I don't want to covert my Home Credit Vanilla Account to Home Credit Fast Track Account, what is the option available to me?**

/You have the option to close or transfer your loan to other lenders without any prepayment penalty. Please visit Axis Bank Loan Centre to place a request for the same.

**6. Is there a change in the functionality of Home Credit Fast Track Account?**

There is no change in the functionality of the account as the interest saved will be adjusted towards the loan outstanding. The only change is that there will be no Sweep entries between Home Loan and Home Credit Current Account. This means that the balance in the linked Home Loan Account will not change, however, the interest will be saved on the funds held in the Current Account on daily basis and interest benefit will be added to the loan account at the end of the month.

**7. How can I make a part payment towards my linked loan account post migration?**

You may visit the nearest Axis Bank Loan Centre for placing a request for part payment. You can find the list of our Loan Centres at <https://www.axisbank.com/Loancenter>

**8. My Home Credit Current Account has been classified as a Corporate Account post migration. Will I be able to access my loan account with the Home Credit Current Account Login credentials?**

If your Home Credit Current Account has been classified as a Corporate Account, then you will not be able to access the loan account details with the Current Account login credentials. We advise you to contact our phone banking team on 18604195555 / 18605005555 (charges apply) or 18001035577 (toll-free) for any query related to the loan account.

**9. How can I find the amount saved on interest on a monthly basis?**

You may refer to the Loan Account Statement to check the actual interest charged in the account. This is net of interest saved. However, the SMS / email alert facility to notify about the interest saved is not yet active for Home Credit at Axis Bank.

\*\*\*\*\*End of Document\*\*\*\*\*

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