

### Frequently Asked Questions

- 1. Will a new Loan Agreement be signed between me and Axis Bank and will any charges / stamp duty be levied?**

There is no need to enter into a new agreement with Axis Bank and you will not be required to pay any additional stamp duty / charges on account of the migration.

- 2. Will there be any change in the loan account number?**

Yes, new Axis Bank Personal Loan account number and Customer ID (CIF) will be communicated via email / letter post the migration.

- 3. What will be the new Rate of Interest (ROI) structure?**

There will be no change to the ROI structure of your loan and it will remain the same as per the Terms and Conditions entered with Citibank.

- 4. Will there be any change in the tenure or EMI due date or Repayment Schedule of my loan post the migration?**

There will be no change to the tenure or EMI due date or Repayment Schedule of your loan. It will remain as per the agreement entered with Citibank.

- 5. How will repayment of my loan reflect in bureau?**

Repayment will reflect towards Axis Bank. There will be no disruption in reporting owing to the migration.

- 6. Do I need to give fresh mandate for SI (Standing Instruction) / NACH (National Automated Clearing House) for payment of loan EMIs?**

Any existing mandates will be automatically migrated to the new loan account. However, if you are making payments through NEFT from any other bank account, please update the payee details with your new loan account number and new Axis Bank IFSC - UTIB0000245.

- 7. How can I access my previous and current month Statement of Account (SOA)?**

You can log into [Internet Banking](#) or the Mobile Banking App, *open* to view the Statement of Account, or contact our [Phone Banking](#) team on 18604195555 / 18605005555 (charges applicable) or 18001035577 (toll-free) to place a request for SOA.

- 8. How can I foreclose my existing loans? What are the foreclosure charges that would be applicable? How can I access No Objection Certificate (NOC) post loan closure?**

Please visit the nearest [Axis Bank Loan Centre](#) for placing foreclosure requests. There will be no change to the foreclosure charges applicable on your loan on account of the migration. Post loan closure, you can download the NOC through Internet Banking or the Mobile Banking App, *open*.

- 9. Do we need to change the payee details if I have already added the Personal Loan account number for NEFT payment in another bank account?**

Yes, the payee details need to be changed. Please delete the old payee and create a new one with the new loan account number and new Axis Bank IFSC – UTIB0000245

- 10. How can I pay my overdue Personal Loan EMI online?**

Post migration, "Make Payments" option on Axis Bank website can be used for payments. Please click [here](#) for making overdue loan payment.

- 11. Will there be any changes in the policy on fresh loans or top-up loans?**

As a customer, you can avail fresh loans or top-up as per your eligibility. Axis Bank policies will be applicable for all new loans post the migration. You can apply through [Internet banking](#) or the Mobile Banking App, **open**. Alternatively, you can visit [here](#) to apply for a loan.

**12. What is penal charge? How much penal charge will be applicable on personal loans??**

'Penal charge is a type of penalty levied on loan account for various breaches. It could be levied for financial irregularities like overdrawing in account, delay in servicing of interest and / or repayment of instalment / EMI, etc. Please note penal charge will be levied at 8% p.a. above current applicable interest rate (aggregate not exceeding 24% p.a.) post the migration. Penal charges will be subject to GST. There shall be no further interest charged on the penal charges.

Should you have any queries , please click [here](#) for detailed FAQs regarding penal charges.

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