

### Annexure-III

#### FREQUENTLY ASKED QUESTIONS FOR CUSTOMERS

1.	What is meant by Moratorium, as announced by RBI?
Ans	In order to mitigate the burden of debt servicing brought about by disruptions on account of Covid-19 pandemic, Reserve Bank of India on 27.03.2020 has permitted a moratorium of 3 months i.e. between 01 <sup>st</sup> March'20 & 31 <sup>st</sup> May'20 during which payment of EMIs/ Instalments will not be mandatory. Further, RBI vide its notification dated 23.05.2020 extended the moratorium period for another 3 months i.e. from 1 <sup>st</sup> of June 2020 to 31 <sup>st</sup> of August 2020 on payments of all instalments in respect of term loans .
2.	Are all loan accounts eligible for the proposed moratorium of three months, as announced by RBI?
Ans	Yes, all Term Loans and Overdraft including Home Loan Maxgain (standard assets as on 01 <sup>st</sup> March'2020) are eligible and moratorium will be automatically extended by the Bank to all eligible borrowers.
3.	Is deferment of EMIs applicable to Home Loan/Car Loan/ Education Loan/ Personal Loan as well?
Ans	Yes, all Term Loans which are standard as on 01 <sup>st</sup> March'2020 are eligible to avail the benefit of EMI deferment including Car Loans, Education Loans, and Personal Loans.
4.	Are the EMIs going to be waived?
Ans	No, the EMIs are not going to be waived but only deferred. Customers should start paying EMIs once the moratorium period is over i.e. from 1 <sup>st</sup> September onwards.
5.	Is the interest for the 6 months of moratorium waived?
Ans	No, interest during the moratorium will not be waived but will continue to accrue.
6.	Whether Bank will stop recovery of EMIs/ Instalments automatically/ on its own?
Ans	No, Bank requires the consent of the borrower for this purpose.

7.	How can I apply for deferment of my EMIs being recovered through my accounts with SBI by way of Standing Instructions (SI)?
Ans	Bank will send SMS to your registered mobile for the deferment of EMI, Reply <YES> to VMN within 5 days from the receipt of SMS to avail the moratorium. * You may not receive the SMS in case your mobile number is different from the number registered with the bank. In such cases you may please contact your branch and submit your request as per Annexure -I.
8.	How can I apply for deferment of my EMIs being recovered through my accounts with other banks by way of NACH mandate?
Ans	Bank will send SMS to your registered mobile for the deferment of EMI, Reply <STOP1234> (Where 1234 is the last 4 digits of their loan A/c no) to VMN within 5 days from the receipt of SMS to avail the moratorium. * You may not receive the SMS in case your mobile number is different from the number registered with the bank. In such cases you may please contact your branch and submit your request as per Annexure -I.
9.	I want to continue paying my EMIs. What action is required from my end?
Ans	In that case, no action is required by you. You may continue to pay as usual. The loan will continue as per the original repayment schedule.
10.	I pay my instalments manually. Do I have to apply separately for deferment/postponement of my instalments?
Ans	In case you were paying your instalments manually then no action is required at your end. You may start paying EMIs after the moratorium period is over i.e. 1 <sup>st</sup> September 2020 onwards. The total repayment period will get extended accordingly.
11.	If I have more than one loan accounts, will all loan accounts be eligible to avail the relief?
Ans	Yes, all loan accounts as mentioned above will be eligible to avail the relief.
12.	Whether it is compulsory to apply for deferment in repayment of EMI(s)?
Ans	No. This is optional as per the requirement of the customer. However, we encourage customers with adequate funds to continue paying during this period to avoid any extra interest burden.
13.	Will deferment of EMI result in any adverse remark in my CIC report or will it impact my Credit Score?

Ans	No, there will be no impact in Credit Report/ Credit Score of the customer.
14.	Will my loan account turn NPA if I avail the benefit of deferment of three EMIs?
Ans	No. Your loan account will not turn NPA in such case.
15.	What are the additional charges for taking the benefit of deferment of three EMIs?
Ans	There are no additional charges for availing this benefit.
16.	Whether I need to pay entire pending EMIs in a single instance after 6 months of deferment, if opted by me?
Ans	The customer will continue paying his/ her usual EMI/ instalments falling due in 1 <sup>st</sup> September 2020 onwards as per the original repayment schedule. However, due to interest on EMI/ instalment amount deferred, the amount of remaining EMI or number of EMIs may change during the extended period.
17.	Will deferment of EMI result in increase of my future EMI amount?
Ans	The customer will pay usual EMI/ instalments falling due in September 2020 onwards as per the original repayment schedule. However, due to interest on EMI/ instalment amount deferred, the amount of remaining EMI or number of EMIs may change during the extended period.
18.	Will all these measures of RBI be treated as restructuring?
Ans	No. It will not be treated as restructuring and therefore no change in asset classification as well.
19.	In case my account has sufficient balance and I do not avail deferment of 3 EMIs, whether my Standing Instructions with respect to loan account will be effected?
Ans	SI will continue to be executed if you have not given any consent/request for change in SI, which means instalments/ EMIs will be recovered.
20.	If my loan account is under moratorium and repayment start date is between 1 <sup>st</sup> June'2020 & 31 <sup>st</sup> August 2020, can I avail the benefit of deferment of EMIs?
Ans	Yes. The benefit of deferment of EMI is available for EMI falling due between 1 <sup>st</sup> June 2020 & 31 <sup>st</sup> August 2020.
21.	If my loan account is under moratorium and repayment start date is after 31 <sup>st</sup> August 2020, can the moratorium/ tenure be extended by 3 months?

Ans	No. Moratorium/ tenure will not be extended for loan accounts whose repayment start date is after 31 <sup>st</sup> August 2020.
22.	Can I opt for deferment of EMI in one month and then pay EMI in another month?
Ans	Yes, you can apply as per your requirement.