

**LIC Housing Finance Limited**  
**MOST IMPORTANT TERMS AND CONDITIONS (MITC)**  
**(for individual Housing Loan)**

Application No. \_\_\_\_\_  
 : Loan A/c No. \_\_\_\_\_  
 :

**Major Terms and Conditions of the housing loan agreed to between \_\_\_\_\_ (the borrower/s) and LIC Housing Finance Limited are as under:**

**1. Loan:**

|                           |                                                                                                                                                                                      |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) Loan Amount Sanctioned | * Rs. _____ (Rupees in words only)                                                                                                                                                   |
| b) Purpose of Loan        | *                                                                                                                                                                                    |
| c) Rate of Interest       | *                                                                                                                                                                                    |
| d) Tenure of Loan         | * _____ Months.<br>(However during the pendency of loan, the tenure may get changed depending on increase/decrease in interest rate in case of loan under floating rate of interest) |

**2. Fee and Other Charges:**

|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) Total Processing Fees                    | <ul style="list-style-type: none"> <li>Total Processing Fee payable will be as per Sanction letter issued.</li> <li>Total Processing Fees is non-refundable under any circumstances.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| b) Pre-payment Charges                      | <ul style="list-style-type: none"> <li>Under floating rate period, prepayment charges are not applicable only to Individual borrower.</li> <li>Non Individual Borrowers (i.e. Companies/ Partnership Firm /LLPs / Trust, etc). and where such Non-Individuals are Co-borrowers along with Individual borrowers prepayment charges will be 2% on the loan amount prepaid plus Applicable Tax.</li> <li>Under fixed rate period, the prepayment charges will be Nil if paid from own sources else 2% on the loan amount prepaid plus Applicable Tax ( applicable only to Individual borrowers)</li> <li>The company reserves the right to call for necessary documents as an evidence of source of funds</li> </ul> |
| c) Conversion Charges                       | As applicable from time to time                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| d) Cheque Bouncing Charges                  | Cheque Dishonour Charges Rs. 350/-<br>ECS Dishonour Charges Rs. 200/-                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| e) Document retrieval charges               | Rs.2,500/- Plus Applicable Tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| f) Providing List of Documents              | Rs. 500/- Plus Applicable Tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| g) Providing Photocopies of Title Documents | Rs 1,000/- Plus Applicable Tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| h) Statement Charges                        | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| i) Late EMI Payment charges                 | 1.50% per month on the defaulted installments upto and inclusive of 12 months default and 2% per month on the defaulted installments beyond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

|                                                                                 |                                                                                                                                  |
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|                                                                                 | 12 month default.                                                                                                                |
| j) Recovery Charges                                                             | Costs, Charges, Expenses, Incidental Charges and other monies that may have been expended by LICHFL in connection with recovery. |
| k) CERSAI Charges                                                               |                                                                                                                                  |
| <ul style="list-style-type: none"> <li>• For loans upto Rs. 5 lakhs</li> </ul>  | Rs. 50/- plus Applicable Tax for original filing and every subsequent modifications, (if any)                                    |
| <ul style="list-style-type: none"> <li>• For loans above Rs. 5 lakhs</li> </ul> | Rs. 100/- plus Applicable Tax for original filing and every subsequent modifications, (if any)                                   |

**LICHFL retains the right to alter any charges or fees from time to time or to introduce any new charges or fees as it may deem appropriate with due intimation to the borrower**

### 3. Security for the Loan:

|                                                                                        |   |
|----------------------------------------------------------------------------------------|---|
| a) Mortgage (Mention details of the property to be mortgaged as security for the loan) | * |
| b) Guarantee (mention the name of Guarantors, if any)                                  | * |
| c) Other Security (mention the details of other securities, if any)                    | * |

|                                                  |                                                                                                 |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <b>4. Insurance of the Property / Borrowers:</b> | As per Loan Offer Letter and Loan Agreement.                                                    |
| <b>5. Conditions for disbursement of loan:</b>   | As per conditions precedent to disbursement of loan specified in Loan Offer and Loan Agreement. |

### 6. Repayment of the Loan & Interest:

|                                                                                                |                                                                                                                                                                     |
|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) Amount of EMI                                                                               |                                                                                                                                                                     |
| b) Number of EMI (No. of Months)                                                               |                                                                                                                                                                     |
| c) Any other details for payment of principal amount of loan and interest including due date/s | As per Loan Offer letter                                                                                                                                            |
| d) Procedure for advance intimation of the change in the rate of interest / EMI                | Intimation about the changes in the rate of interest / EMI will be given by way of Letters / Emails /SMSs as per the terms and conditions of the Loan Offer Letter. |

# (The amount of EMI and/or number of EMI may get changed, due to change in interest rate/actual disbursed amount as per the terms and conditions of Loan Offer Letter)

|                                                                                                                                 |                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>7. Brief procedure for Recovery of Overdues (mention briefly the notice etc. to be given to the borrower for recovery of</b> | <ul style="list-style-type: none"> <li>• Follow upto 30 days from the due date through SMS alerts</li> </ul> |
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|                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| overdues before proceeding under the applicable law) | <ul style="list-style-type: none"> <li>• Monthly default notices to the defaulters upto 3 months defaults</li> <li>• Beyond 3 months &amp; upto 12 months; Default follow up letters</li> <li>• Letters to guarantors (if any) if the notice sent to the defaulters yields no results</li> <li>• Letters to Employer of the defaulting borrower, should the borrower continue to default for more than 2 months.</li> <li>• Personal follow up with Borrowers in addition to DRAs wherever necessary.</li> <li>• If default continues for more than 6 months, then SARFAESI action will be initiated.</li> <li>• Allotment of default cases of more than 1 month to Direct Recovery Agents (DRA)</li> </ul> |
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### 8. Customer Service:

|                                                                     |                                                                                                          |
|---------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| a) Visiting Hours at the Office                                     | Business Hours                                                                                           |
| b) Details of the person to be contacted for customer service       | Officer In charge of the concerned Area Office / Business Centre                                         |
| c) Procedure to obtain the following including time line therefore: |                                                                                                          |
| I. Loan Account Statement                                           | Within 2 working days after customer's request                                                           |
| II. Photocopy of the title documents                                | Within 30 days from the date of written request along with requisite fees                                |
| III. Return of original document on closure / transfer of the       | Within 30 days from the date of receipt of request letter from the Borrower subject to clearance of fund |

### 9. Grievance Redressal:

|                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a. Email Id and other contact details at which complaint can be lodged | The customer may approach concerned Area Office/ Business Centre for his/ her grievance and may submit the complaint in writing, through email or by post / courier. The address & Mail Ids of Area Offices are available in "contact us" Menu at <a href="http://www.lichousing.com">www.lichousing.com</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| b. Turnaround time for resolving the issue                             | Seven Working Days                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| c. Matrix for escalation for lodging the complaints                    | <p>If customer is not convinced with the redressal of complaint then customer can call or write a mail to our Customer Relation Officers (CROs). Customer Relation Officers have been designated for Back Office / Regional Office for the redressal of the customer's grievance. The name and contact details of the CROs are displayed on our company's website. After examining the matter, they would be sending their final response within 6 weeks.</p> <p>In case the complainant is still dissatisfied with the response received/ or where no response is received, the complainant may approach the Complaint Redressal Cell, Department of Regulation &amp; Supervision, National Housing Bank, 4<sup>th</sup> Floor Core 5A, India Habitat Center, Lodhi Road, New Delhi – 110 003 or email at</p> |

**Disclosure**

LICHFL is authorized to disclose from time to time any information relating to the loan to any credit bureau (Existing or Future) approved by Government of India or any authority as may require from time to time without any notice to the applicant. LICHFL is also authorized to make inquiries with the Credit Information Bureau of India (CIBIL) and get the applicants Credit Information Report. The most Important Terms and Conditions mentioned above are an indicative list of terms and conditions of our loan products. These terms and conditions are further described in our loan agreement under relevant sections/schedules and therefore should be read in conjunction with those mentioned in the loan agreement.

It is hereby agreed that for detail terms and conditions of the Loan, the parties hereto shall refer to and rely upon the loan and other security documents executed / to be executed.

The above terms and conditions have been raised by the borrowers/ read over to the borrower by Shri/Smt/Km. \_\_\_\_\_ (by our official) of the Company and have been understood by the borrower/s.

(Signature or thumb impression  
Of the Borrower /s)

(Signature of the authorized person of LICHFL)

Date:

Place:

**Note: Duplicate copy of the MITC should be handed over to the borrower/s.**