

## Terms & Conditions – SmartEMI (Dial An EMI)

- To know about SmartEMI, visit [www.hdfcbank.com/smartemi](http://www.hdfcbank.com/smartemi)
- Visit [www.hdfcbank.com/faq](http://www.hdfcbank.com/faq) for steps to apply for loan in NetBanking, solution for issues while applying for loan and FAQs.
- For EMI Calculator and monthly repayment schedule including GST, visit [www.hdfcbank.com/emicalc](http://www.hdfcbank.com/emicalc)
- The loan is sanctioned at the sole discretion of HDFC Bank Ltd.
- Processing Fee is Rs.799 (Exclusive of GST for all loan amounts).
- **For the First EMI, the Interest will be calculated from the loan booking date till the payment due date. This is applicable only for the First EMI of the loan, interest for the remaining EMI will be as per the statement cycle.**
- Your availing of the loan will be deemed to be your unconditional acceptance of the terms and conditions and you will be bound by the same.
- Reward points earned for any transaction, will be reversed if the transaction gets converted into SmartEMI .
- **Only Select HDFC Bank Credit Card Customers are eligible for the loan. HDFC Bank reserves the right to decide the eligibility as per internal policy and guidelines.**
- **Gold and Jewelry related transactions cannot be converted into Smart EMI due to internal policy guidelines.**
- **Stated Transactions and Transactions more than 60 days cannot be converted into EMI**
- **Monthly payment dues will include EMI and GST on the interest amount of the EMI. This monthly payment due will be billed in the monthly statement starting from the immediate billing cycle date and be part of the Minimum Amount Due (MAD) appearing in your monthly HDFC Bank Credit Card statement. Payment of MAD is required to keep your card regular.**

### Please note that

1. **EMI = Principal Amount + Interest Amount**
  2. **Monthly Loan Repayment = EMI + GST on Interest amount of EMI.**
  3. **First EMI will include interest charged for a month irrespective of the loan disbursement date.** Please refer to the Amortization schedule that will be sent after your loan is set up for details of principal amount & interest amount.
  4. **For EMI Calculator & monthly repayment schedule including GST, visit [www.hdfcbank.com/emicalc](http://www.hdfcbank.com/emicalc)**
  5. **Interest rate shown in NetBanking is per annum. In the EMI Calculator, choose Interest rate per annum and enter the interest rate shown in NetBanking.**
- The loan once approved and processed can only be pre-closed. In case of **pre-closure of the loan, a charge, currently 3%** of the balance principal outstanding will be applicable. Tenure confirmed at the time of applying cannot be changed.
  - In case of **pre-closure of the loan, a charge, currently 3%** of the balance principal outstanding plus GST will be applicable.
  - **Along with pre-closure charges, pro-rata interest applicable and credit card outstanding balance at the time of pre-closure have to be repaid for pre-closure of the loan.**
  - Partial pre-payment or partial closure is not permitted on this loan.
  - As the pre-closure charge is subject to change, we request you to contact phone banking for the applicable charge if you decide to pre-close the Loan.

HDFC Bank reserves the right to revise the pre-closure penalty at its discretion. Additional interest if any on the principal outstanding from last statement date till date of loan pre closure need to be paid by customer.

- **Processing fees will be levied during the immediate billing cycle post loan processing.**
- **GST is applicable on the following:**
  - **Interest amount of EMI on a monthly basis**



- Processing fees
- Pre-closure charges

Effective 1-Jul-2017, GST is 18%, subject to change and will be applicable as per Govt. regulations

### Goods and Services Tax (GST)

- The applicable GST would be dependent on place of provision (POP) and place of supply (POS). If POP and POS is in the same state then applicable GST would be CGST and SGST/UTGST else, IGST.
  - GST for FEE & Charges / Interest transactions Billed on statement date will reflect in next month statement.
  - GST levied will not be reversed on Any dispute on Fee & Charges / interest.
- The loan once approved and processed cannot be cancelled.
- Interest rate and processing fees confirmed at the time of applying will be applicable. The interest is calculated using the reducing balance method.
  - Tenure confirmed at the time of applying cannot be changed.
  - Processing fees will not be reversed under any circumstances.
  - **The loan will be processed subject to available retail purchase outstanding i.e. the loan amount should be less than or equal to retail purchase outstanding amount on the credit card at the time of processing the loan request.**
  - The loan amount will be blocked against the credit limit.
  - If a SmartEMI transaction gets reversed by merchant or any other reason, customer needs to contact PhoneBanking and raise a request for loan cancellation within 15 days.
  - If your HDFC Bank Credit Card get closed before all the installments have been charged, the loan outstanding will get debited to your card account.
  - In case of default in payment of EMI on the Due date, your loan account services shall be suspended along with the related credit card and could further be terminated from further usage. Notwithstanding anything stated above, the continuation of the loan shall be at the sole discretion of the bank and outstanding will be payable to the bank on demand.
  - HDFC Bank reserves the right at any time, without previous notice, to add, alter, modify, change or vary all or any of these terms and conditions or to replace wholly or in part this scheme by another offer, whether similar to the offer or not, or to withdraw it all together. You will not hold HDFC Bank responsible for, or liable for, any actions, claims, demands, losses, damages, costs, charges, expenses, which a participant may suffer, sustain or incur by the Offer. All disputes, if any, arising out of or in connection with or as a result of the Offer or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent Courts/Tribunals in Chennai only.

The terms and conditions contained in the Card Member Agreement apply over and above the terms and conditions for this Loan. In case you do not agree to any of the details above, or require any further assistance, please contact [Phone Banking](#). To know more about other loan on credit card, visit [www.hdfcbank.com/loan](http://www.hdfcbank.com/loan)

