

## **Frequently Asked Questions regarding Repricing**

### **1. What is my variable rate of interest linked to? How can track upward downward changes?**

Variable interest rates are linked to the Mortgages Variable Reference Rate (MVRR). You may check the latest MVRR at [http://www.standardchartered.com/in/news\\_pop\\_1.html](http://www.standardchartered.com/in/news_pop_1.html).

### **2. How has the MVRR changed in the past few months?**

The MVRR has been increased from 15% to 16% effective June 01, 2007. This increase in MVRR follows an increase in May 2007 wherein it was increased from 14% to 15%, prior to which it was hiked from 13.5% to 14% in March 2007 and from 13% to 13.5% in February 2007.

### **3. I have taken sanction on floating rate and have not availed any disbursement till date, how will the change impact me?**

Variable rates as given on Sanction letters are valid only for 15 days from the date of sanction. If you take disbursement post that, your rate will be revised as per the new grid applicable to customers.

### **4. Will my tenure change or will my EMI be increased?**

From customer ease point of view, we understand that tenure extension remains the preferred method. We will attempt to keep this as the default option but wherever required, we will intimate you on the necessary change in your EMI.

## **5. Tenure Increase**

### **5.1. In case of tenure extension, what is my new loan tenure?**

Your new loan tenure would be dependent on the number of years that are remaining for your loan and your rate of interest. Please contact our Phone Banking staff or our Asset Service Desks for more information on the exact tenure.

### **5.2. am not ok with tenure change would like my EMI changed. Are there any extra charges?**

No there are no extra charges on this. Please contact our nearest Asset Service Desk for more information on the process involved.

### **5.3. What are my other options?**

You may consider partpayment, subject to applicable terms and conditions, on the principal portion of your loan outstanding in addition to change in EMI. Charges as applicable will be applied.

## **6. EMI Increase**

### **6.1. I am ok with tenure change but not EMI change. This impacts my cash flows. Please help with this.**

Please note that wherever permissible norms apply, we have gone ahead with tenure repricing. For all other cases, EMI changes become necessary.

### **6.2. What is my new EMI? OR How much has my EMI increased by? Will my current EMI cheques have to be changed and where do have to submit them?**

You will be receiving communication informing you about your revised EMI. The same communication will include the process for changing your EMI. In case of further clarifications, please contact our Phone Banking staff or our Asset Service Desks for more information

**6.3. Should go in for ECS or PDC?**

The choice is completely yours. However, from customer ease perspective, most of our customers today opt for Direct Debit instructions such as Standing Instructions Electronic Clearing Services. Please note that there is no additional charge on the same. Please ask our PhoneBanking for more information on these modes of repayment.

**6.4. Am not comfortable with the increase my EMI. You haven't given me sufficient notice and this is not ok. Please reduce it to some extent.**

Currently this is the best interest rate we can offer you. We at Standard Chartered Bank are constantly striving to offer you the best relationship deal possible and look forward to your cooperation on the same.

**6.5. What happens if do not comply with the changed EMI requirements**

That is as per the agreed terms of variable rate loan and we have always tried to ensure that you as customer get the best possible deal with SCB. We request you to honour the same as nonavailability of repayment instructions can affect the repayment of your housing loan account.

**6.6. What are my other options?**

You may consider partpayment, subject to applicable terms and conditions, on the principal portion of your loan outstanding in addition to change in EMI. Charges as applicable will be applied.

**6.7. How do go about making my payments?**

You can deposit 36 fresh Post Dated Cheques [PDCs] or you could also submit completed ECS SI instructions for the revised EM by visiting your nearest Loan Service Desk

**6.8. What will happen to the PDCs have submitted before?**

They will be duly cancelled and returned back to you.

**7. I have taken HomeSaver product what would be the impact on my EMI?**

The HomeSaver EMI will change in line with the MVRR movement. Please note that the interest saved on your HomeSaver product is function of the deposit balances you maintain in the HomeSaver account.

**8. I am Fixed rate loan customer, what is the new rate in my case?**

If you have opted for fixed rate of interest the impact of the change in your rates would be based on the stage of your loan disbursement.

<b>If you have availed Full disbursement</b>	The new rates will not impact your loan
<b>If you have availed part disbursement</b>	The rate of interest on the already disbursed amount will not change. For your balance loan amount the rate applied would be as applicable at the time of disbursement. The rate of interest on the total loan will be the weighted average rate of interest.

**9. I have just taken fixed rate loan sanction? Will get the rate mentioned on my sanction letter?**

Fixed interest rates are valid for period of 30 days from the sanction letter date. Post 30 days from the date of the sanction letter, the new rate of interest will be applicable.