

INDEL MONEY PRIVATE LIMITED

COVID 19 MORATORIUM POLICY

The RBI last month allowed banks, NBFC's and other financial institutions to provide a **moratorium** of three months on all term loans. The **moratorium** comes as a relief to people facing liquidity crunch in paying off their equated monthly installments (EMI) amid a nationwide, 21-day lockdown.

In line with the RBI guidelines and to show our solidarity in standing with customers INDEL MONEY PRIVATE LIMITED is offering EMI moratorium and Term extension to Gold Loan customers as a relief measure and we favorably consider the interest slab jumps due to the closure of our branches.

We do provide digital non-banking service to all our customers and our customers have the option to pay interest/Principal through our E connect web portal and INDEL MONEY Mobile App.

We understand in this current situation there may be disruptions in business leading to low cash flows or the earnings of individuals and self-employed professionals may have been impacted. Our aim through implementing this relief package is to ensure that customers can continue to take care of their family, business and own self over this temporary situation.

EMI moratorium provided for loans under COVID 19 - regulatory package

The prevailing situation may pose a huge challenge for people at large. As a measure of solidarity, RBI has permitted all Indian Banks / Indian Financial Institutions to offer it's customers up to 3 months moratorium on their EMI payments falling due between March 01st 2020 to May 31st 2020.

Eligibility

All Customers who have availed Loans prior to 01st March 2020 and regular payment till 29th February 2020 are eligible.

EMI Moratorium

EMI moratorium opted cases we will not ask for any EMI Payment till May 31st 2020.

Interest will continue to accrue on the principal outstanding for the period of the moratorium at the contracted rate of the loan.

The loan tenure will get extended by the corresponding period for which the moratorium has been availed.

Charges on EMI moratorium

EMI moratorium, there will be a levy of interest at the contracted rate of the loan for the period of EMI moratorium on the loan outstanding. Such interest will be collected after moratorium period.

Process for opt EMI moratorium

Request letter in writing or by email from customer
