

## TERMS & CONDITIONS FOR VALUE ADDED SERVICES (SAFE PAY) – FOR PERSONAL LOANS

This document lays out the terms and conditions which shall be applicable to the package of value added services (named as **SAFE PAY**) mentioned herein below that you (**'the Borrower'**) have applied for in the Loan Application Form and financed by Home Credit India Finance Private Limited (**'HCIN'**). By applying, using, availing, or opting for this package, you agree to be bound by these terms and conditions (**SAFE PAY Terms**) as mentioned herein as well as the registered General Terms and Conditions for obtaining Personal Loans & POS Loans from Home Credit India Finance Private Limited (**'GTC'**). For terms used herein, please refer GTC unless otherwise re-defined herein.

### **1. GENERAL CONDITIONS APPLICABLE TO ALL SERVICES UNDER SAFE PAY**

- 1.1. HCIN is a facilitator that allows you/ the Borrower to avail and use various options/ services as described herein. For obtaining this package, you have to apply for the same in Loan Application along with your POS Loan/ Personal Loan requirement. The options under SAFE PAY shall be applicable only with respect to the Loan applied in same application form used for applying SAFE PAY for use in the manner mentioned below until the termination of the loan period mentioned in Loan Summary and not for any existing or future loan availed either from HCIN or any other financial institution/ bank.
- 1.2. HCIN shall provide these value added services as a complete package. However, you are free to opt for the insurance under group master policy in SAFE PAY. The fee for SAFE PAY shall be payable monthly along with EMI of your loan (hereinafter referred as Safe Pay Fee and shall be included in Monthly Instalment). The fee for SAFE PAY shall be payable irrespective of the fact that you have not utilised any or all services/ options under this package. Services/ options under SAFE PAY are neither transferrable nor negotiable. Any addition of new options/ services in this package by HCIN shall not be available to you.
- 1.3. For exercising any of the option/ service except insurance, you have to raise a request with HCIN either by calling at 0124-662-8888 or mailing at [care@homecredit.co.in](mailto:care@homecredit.co.in). The request must be raised from your mobile number or e-mail address registered with HCIN. No other mode of request shall be accepted. The request for exercising this option/ service must be raised at least 15 (fifteen) days before the Due Date of the month for which such option/ service is exercised. If the request is made within 15 days of the Due Date or anytime thereafter, such request may be activated for the immediate following month to the extent possible and subject to other conditions of SAFE PAY.
- 1.4. One or more services/ options in SAFE PAY may be provided by other service providers independent of HCIN. Further, HCIN may be required to share your personal details with such service providers in order to provide you necessary services. By applying to SAFE PAY, you agree to abide by the terms & conditions of such service providers as amended from time to time and grant your consent to HCIN to share your personal details with such service providers. Should you have any issue or concern arising from the services/ options provided by such service providers, you agree to raise such disputes/ concerns directly to such service provider and will not make HCIN responsible for any deficiency or breach whatsoever.
- 1.5. Cancellation: In case you cancel the entire Loan (i.e. including SAFE PAY), or SAFE PAY only, during the free look period as per Clause 4.13 of GTC, you will not be charged any amounts towards SAFE PAY. The adjustment of fee for SAFE PAY shall be communicated to you through Contact Options mentioned in your loan application. After free look period, cancellation of SAFE PAY alone shall not be allowed. However, HCIN may terminate your SAFE PAY package if the Loan is terminated due to occurrence of any Event of Default mentioned in GTC irrespective of the fact that entire package has not been availed/ utilised by you until the date of such termination. Such termination of SAFE PAY does not relieve you of obligations to pay charges or costs accrued towards such package.

### **2. SPECIFIC CONDITIONS FOR 'PAYMENT HOLIDAY' OPTION**

- 2.1. After completing consecutive two months from Effective Date of your Loan, you may choose to postpone the payment of one Monthly Instalment of the Loan. Such option can be exercised twice in a year provided you have paid all the previous Monthly Instalments duly on time (i.e. before Due Date) and there has been no amount of any nature outstanding for payment by you as on the day of activation of the option basis your request as per Clause 1.3 above. This condition needs to be complied with for availing this option second time as well during Loan Period. This option cannot be exercised for two consecutive months and there has to be payment of six Monthly Instalments before availing the service for the second time.
- 2.2. Once this option is exercised, your Loan Period will be extended by one month and you need to make the payment of Monthly Instalment deferred by you at any time during the balance period of Loan including extended period.

### **3. SPECIFIC CONDITIONS FOR 'FREE EARLY REPAYMENT' OPTION**

- 3.1. You may avail this option any time during Loan Period. Once this option is requested, HCIN representative shall communicate you the net amount payable for early repayment of the loan. You shall not be charged any penalty on account of prepayment of the Loan.

### **4. SPECIFIC CONDITIONS FOR 'LIFE INSURANCE' UNDER GROUP INSURANCE**

- 4.1. At the time of applying for the loan, you may specifically opt for life insurance under Group Life Insurance Scheme for selected customers for a period equivalent to your Loan Tenure mentioned in the Loan Summary. You have to sign an application form and consent to become a member of group life insurance policy. You are advised to read and understand the terms and conditions of the policy available on the website of HCIN (<https://homecredit.co.in/corporate-governance>) as well as the insurance application/ consent form. The life insurance under Group Life Insurance Scheme shall only be available to the Borrowers who have specifically opted for insurance.

#### **Acknowledgment from Applicant:**

I hereby confirm that I have read and understood clearly and completely the provisions of the aforementioned terms and conditions and I undertake to abide by the same. I confirm that I have received the copy of these terms and conditions.

**Applicant Sign & Date:** \_\_\_\_\_ **Applicant Name:** \_\_\_\_\_ **Contract No.:** \_\_\_\_\_