

BAJAJ FINANCE LIMITED

Frequently Asked Questions

Covid-19 Moratorium on Term Loans

Date: 29th March 2020

Frequently Asked Questions on Moratorium under Covid-19

1. Is Bajaj Finance Ltd giving moratorium to all the customers?
 - BFL is offering moratorium to its customers with consistent loan repayment track record. To become eligible for moratorium, customers should have no more than 2-EMI's due in any of their loans

2. For which month EMI can I request a moratorium?
 - Customers can request moratorium for unpaid EMI's that are due in month of March, April and May 2020.

3. Will the moratorium be applicable in case of new loans sanctioned after March 1, 2020 during the lockdown period?
 - New loans sanctioned and availed after 01 March 2020 will not be eligible for moratorium. Nonpayment of EMI's for loans sanctioned or availed after 01 Mar 2020 will lead to tagging of loans as overdue and delinquent and will be reported to credit bureaus as well

4. How can I place request for Moratorium?
 - You can also write to us at wecare@bajajfinserv.in with details of your loan account and reason for requesting the same
 - Please click here to raise a request for Moratorium <link>
 - You will need to login and authenticate yourself
 - On the raise a request section, select Covid-19 from the product dropdown
 - Select your loan details and read the terms & conditions carefully
 - If you agree with the T&C, submit the request

5. When can I place a request for Moratorium?

- You need to place a request prior to the EMI getting debited from your bank account. In the event, if your loan EMI has been debited, requests for moratorium should reach us no later than 5 days of date of EMI debit from your bank account. Refund of such EMI's which have got debited from your bank account will be processed in 10 working days from the date of receipt of such requests
6. Will I be communicated if my request for moratorium has been accepted?
- Post receipt of your request, we shall communicate if your request has been accepted and inform you the applicable interest along with all terms & conditions applicable for the moratorium
7. Will I be given moratorium for all my active loans with Bajaj Finance Ltd and will I need to give separate request for all loans?
- If you are eligible for moratorium based on your consistent past repayment of EMI's and you are not more than 2-EMI's overdue in any of your loans with BFL, you will be offered moratorium for all your active loans with BFL. You need to give one single request to avail moratorium for all your active BFL loans. You must provide details of your loan account numbers and confirmation that you are ready to bear the applicable interest for the period of moratorium
8. How will the treatment of my loan be after the moratorium period?
- Your loan tenor will increase as interest will be added to the interest payable and principal outstanding for the time period of moratorium. Interest will be applicable for the consumer durable loans too for this moratorium period. You shall be communicated on the interest applicable for your moratorium request and your revised re-payment schedule will be available on our self-service portal <https://customer-login.bajajfinserv.in/Customer> and Experia mobile app
9. Will I be required to submit any documents, fresh NACH debit mandate?
- The borrower as prescribed by the company may need to furnish fresh NACH debit mandate

10. Will my EMI's get debited from my bank account during the moratorium period?

- For all loans which have been offered moratorium, we shall be putting the EMI's on hold, subject to the receipt of moratorium request prior to EMI banking date(s) & acceptance of your moratorium request. Refunds, if any applicable will be processed as explained in point number- 5 above

11. Will bounce charges be levied for EMI's of the moratorium period

- The EMI months for which customer has opted for moratorium, we shall not be levying any EMI bounce charges.

12. Will late payment penalty be levied for EMI months of the moratorium period?

- For the EMI months in which moratorium has been offered we shall not be levying any late payment charges. If any late payment charges get levied, the same shall be waived off/reversed.

13. Will my Credit Bureau records be impacted if I apply for Moratorium?

- If you are eligible and you have availed of the moratorium, your credit bureau records will not be impacted due to non-payment of EMI's during the moratorium period. This does not apply to any non-payment of EMI's that would have been reported to the credit bureau prior to 01 Mar 2020 or for loans sanction/availed after 01 Mar 2020. However, that you availed the moratorium facility will get reported to Credit Bureaus.

14. Can the borrower pay in between the moratorium period?

- It is a relief granted to the borrower due to the temporary disruption caused by the sudden lockdown. However, the borrower has an option to make any advance EMI payment as per existing terms of his loan.

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