

NEW PRODUCT - INDORE BANK ADVANTAGE HOME LOAN SCHEME

Special features of the Product are as under:

Name	Indore Bank Advantage Home Loan Scheme
Facility Type	Term Loan
Loan amount	More than Rs.30 Lacs
Margin	As per our existing Home Loan Scheme.
Interest rate	<p>Interest rate <i>during the first year</i> (i.e. till first anniversary date from the date of first disbursement) is Fixed at 8% p.a.</p> <p>Interest rate <i>during next two years</i> is Fixed at 9.50%. p.a</p> <p>Interest rate <i>after three years</i> may be Fixed or Floating as per the borrower's choice <i>made at the time of sanction</i>. If floating rate option is chosen, then the rate will be 1.5% below BPLR. If fixed rate option is chosen, then the rate will be 0.50% below BPLR prevailing on the third anniversary date from the date of first disbursement, and shall have a reset frequency of 5 years from the third anniversary date of the loan. Fixed interest rate shall be subject to force-majeure clause.</p> <p>Concessions including discretionary concession, if any, will be available only on interest rate applicable after three years.</p>
Repayment programme	The maximum repayment period allowed is 20 years by way of Equated Monthly Installments (EMI) (including a moratorium period of 18 months from the disbursement of Ist installment of the loan or completion of construction which ever may be earlier).
Processing Fee	Fully waived on Loan sanctioned up to 31 st October 2009.
Disbursement of Loan	The Loan sanctioned under the Scheme up to 31 st October 2009 should be disbursed on or before 31 st December 2009.