



**FAQ's ON MORATORIUM FACILITY (PART-2) ON PAYMENT OF INSTALLMENTS DUE FROM JUNE 1, 2020 TO AUGUST 31, 2020 DUE TO EXTENSION OF LOCKDOWN/CONTINUING DISRUPTIONS ON ACCOUNT OF COVID-19**

**1. What is the relief RBI provided for term loans on payment of Installments due to COVID-19 disruption?**

The Reserve Bank of India, vide its Notification dated 22-05-2020, in order to ease financial stress caused by COVID-19 disruption has again allowed to offer a three-month moratorium on payment of Installments (Pre EMIs/EMIs) falling due between June 1, 2020 to August 31, 2020.

**2. Can you elaborate on the applicability and moratorium period under housing, LAP etc.?**

Moratorium relief is an offer from CFHL to its customers who are facing financial difficulty or a liquidity crunch due to continued COVID-19 disruptions. Customers whose cash flow has been affected due to COVID-19 disruption can opt for moratorium facility on payment of Installments falling due between June 1, 2020 and to August 31, 2020 under Part 2 moratorium offer. Moratorium facility is available for all standard loans (housing & non-housing loans) outstanding as on 29/02/2020.

**3. How will customer approach CFHL to opt for moratorium/deferment of EMI/Installment?**

If the customer wishes to avail the moratorium/deferment of Installment facility on repayment of installment due from June 1, 2020 to August 31, 2020, he/she has to submit consent through the following link on or before 06/06/2020.

**Web link:** <https://www.canfinhomes.com/Multiples-EMI-Moratorium.aspx>

- ✚ Login by (Enter your registered mobile number):
- ✚ One-time password will reach to the registered mobile number for authentication
- ✚ After successful authentication of 4-digit OTP number
- ✚ Customer Name: Auto fill as per registered mobile number
- ✚ Loan Numbers: Auto fill as per registered mobile number

Please choose the option given below and submit the request

1. I want Moratorium for June, July & August

**4. In case of customers having multiple loan accounts, what is the procedure to opt for moratorium /deferment of EMI/Installment?**

In case of multiple loan accounts, option is given to choose each loan account and give the consent.

**5. Is there any last date for opting for moratorium/deferment of EMI/Installment offer?**

The last date for opting for moratorium/deferment of EMI/Installment is on or before 06th June 2020.

**6. Whether I have to exercise my option once again for moratorium relief under Part-2 (June, July ad Aug 2020) if I have already opted for moratorium/nomoratorium under Part-1?**

Moratorium relief (Part-1) for repayment of Installments due for March, April and May 2020 is completed. Borrowers who wish to opt for moratorium relief under Part-2 (for June, July, August 2020) are required to opt for moratorium afresh as per the procedure illustrated under point no.3.

**7. What happens to my Installments if I do not communicate anything?**

In loan accounts where the borrowers have not responded within the timeline (i.e., 06/06/2020), by default, it will be treated as opting out of moratorium scheme and the instruments (NACH/ECS/PDC) towards repayment of loans will be presented for clearance as per the original repayment schedule.

**8. Whether moratorium of three months is a waiver of Installment during the moratorium period?**

Moratorium relief is not a waiver, but a deferment of Installment payable during the moratorium period. The moratorium relief offered under Par 2 is specifically provided to enable the customers to tide over continued economic fallout from COVID-19 and the same shall not be treated as concession or change in terms and conditions of loan agreements due to financial difficulty of the customer.

**9. Whether relief/non-payment of Installments between Jun-2020 to Aug-2020 during moratorium period will result in asset classification downgrade?**

No.

**10. Will there be any late payment charges for deferred Installments?**

Late payment charges will not be levied for deferred Installments during the moratorium period.

**11. What will happen to the interest on the outstanding loan amount during the moratorium period?**

Interest shall continue to accrue on the outstanding portion of the loan during the moratorium period.

**12. Since Installments need not be paid during the moratorium period, what will happen to the unpaid Installments after the moratorium period?**

The accrued interest shall get debited/capitalised to the loan outstanding during the moratorium period. After the moratorium period, customers will have the following options for repayment:

- a. Repay the outstanding loan over the extended tenure by retaining the existing EMI.
- b. Increase the EMI for the remaining tenure including moratorium period to amortise the loan along with the accrued interest.
- c. Exercise an option to pay the accrued interest upfront after the moratorium period with tenure extension accordingly.

**13. Does moratorium/deferment of Installments will affect customers credit rating?**

No, provided the loan repayment is satisfactory up to February 29, 2020.

**14. Whether there is any relief for overdue amount as on 29/02/2020?**

Moratorium is not applicable for overdue amounts as on 29/02/2020 and hence customers are requested to clear the overdue amount, if any, at the earliest.

Please feel free to contact / mail to branch for further information, if any.  
Website: [www.canfinhomes.com](http://www.canfinhomes.com)