



HERO FINCORP LTD

Frequently Asked Questions

(Retail Finance)

Covid-19 Moratorium on Loans (2.0)

Frequently Asked Questions on Moratorium Covid-19

1. What is the Moratorium provided for loans under Covid 19 – Regulatory package?

RBI has allowed all Bank & Financial Institution to offer its customer an option of deferring the EMI up to 3 months. i.e. the customer may choose to defer their EMI payment schedule from 1st June'20 to 31st Aug'20

[For details please refer the Policy of the Company on its website www.herofincorp.com]

2. Who is eligible?

- TW Loans / Preowned Car / Personal Loan / Loyalty Personal Loans, permitted to grant a moratorium of maximum three months on instalments falling due between June 1, 2020 and Aug 31, 2020
- Customers having overdues prior to 1st Jun 2020 may also opt for the moratorium, and their requests shall be considered based on its merits
- All HFCL borrowers, except those where the loan account is NPA (More than 3 EMI Due) as on February 29, 2020, are eligible to avail the moratorium relief - in case their cash flows have been adversely impacted on account of the COVID-19 pandemic

3. What will happen if I had already chosen moratorium for the period of Mar-May 2020? Will my moratorium of Mar-May continue for the period of Jun-Aug 2020?

- No. Your moratorium availed earlier will not continue. You will have to make a fresh application to register for the moratorium facility for the period of Jun-Aug 2020. The decision to offer a moratorium to a customer will be at the sole discretion of Hero fincorp

4. If customer does not want Moratorium what can they do?

- Availing Moratorium is optional and the customer can choose to not avail the same, However, if the Customer skips to pay the EMI during the period, HFCL will understand that customer has opted the EMI moratorium.

5. Is HFCL Ltd giving moratorium to all the customers?

- HFCL is offering moratorium to its customer's basis consent & with consistent loan repayment record

6. For which month EMI can I request a moratorium?

To the borrowers whose ability to honor instalment obligations, falling due between March 1, 2020 and Aug 31, 2020, is jeopardized on account of the economic fallout of COVID-19 pandemic, permitted to grant a moratorium of maximum three months on instalments falling due between June 1, 2020 and Aug 31, 2020

7. Can a customer avail EMI moratorium for more than one loan from HFCL?

- Customer can opt for EMI moratorium for as many loans that they have availed from us subjected to the Moratorium Policy
- Please note that additional interest for the EMI moratorium period will be applicable for each loan.

8. What is the process for the customer to avail EMI Moratorium for more than one loan?

- Process to avail moratorium for each loan is same, Customer need to give one request to avail moratorium for all your active HFCL loans.

9. Will the moratorium facility affect customer's Credit Rating?

- No. Opting for the EMI moratorium will not affect any customers Credit Rating or Score

10. When can I place a request for Moratorium?

- Customer need to place a request prior to the EMI getting debited from your bank account requests for moratorium should reach us no later than 5 days before of date of EMI debit from your bank account.

11. 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.

12. 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-10 above.

13. 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

14. 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

15. 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

16. How can I place request for Moratorium?

- You can also write to us at customer.care@herofincorp.com with details of your loan account and reason for requesting for moratorium.
- Call the Toll-free No. 18001024145 (Monday to Saturday – 9:30 AM to 6:30 PM)
- Customer can visit our website www.herofincorp.com to avail the moratorium.
