

Q-1- What is HBFC Relief Package all about?

HBFC Relief Package, for its customers affected by covid19 is:

- Deferment of principal component in monthly installment for upto 12 months' time
- Deferment of mark-up component for upto 06 months' time
- Deferment of principal & mark-up component for upto 03 months' time

Q-2- Who is eligible for this relief?

- All existing HBFC customers
- That have availed financing on or before March 26th, 2020
- With current DPD status of below 180
- They were not 90DPD or beyond on December 31st, 2019

Q-3- How can I get this relief?

You have to just approach your respective HBFC branch and drop an application mentioning:

- The relief you are looking for
- Reasoning with brief details of covid19 effects on your job/business
- Your total income before and after this crises

Q-4- Is there any processing fee involved?

No processing fee.

Q-5- What would be the processing time of my application?

Within 15 working days of receipt of application, you will be informed of HBFC approval/decision.

Q-6- Is there any listed documentary requirement to get this relief?

As such no specific requirements, but HBFC may ask for some document to assess your loss of income to reach to a decision

Q-7- Is this relief available for overdue customers?

Yes, the customers' with overdue installments (below 180dpd status) can also approach to avail this relief. But they must not be with 90dpdp status as of December 2019.

Q-8- Whether I can switch to my regular payments during the deferred period?

Yes, you can any time, switch to your regular payments by making application to HBFC

Q-9- By what date, I can approach to HBFC for the relief?

For relief 1-- principal deferment for upto 12 months' time, last date of application is June 30th, 2020 and for other 02 reliefs the last date is March 31st, 2021.

Q-10- Whether I would be required to sign some documents for the relief?

Yes, you would be required to sign few documents to avail the relief.