

**Loan tenure:**

Fixed tenure of 365 days with easy pre-closure

**Interest Rate:**

Interest if serviced on a monthly basis: minimum 11.90% & maximum 19%.

Maximum interest rate for 12 months: 24% (26.824% annualised).

**Interest Calculation Method:**

Interest will be calculated based on the actual number of days for which the loan is outstanding, from the date the loan is disbursed to the date it is fully repaid.

The customer will be allowed to close the loan any time during the tenure of the loan. However, if the customer closes the loan within 15 days of disbursement, he/she will be liable to pay at least 15 days of interest.

**Charges & Penalties:**

Admin fee: Up to 150 or 0.3% of loan amount + GST (whichever is higher)

Sourcing fee: Up to Rs 100 + GST

Legal/Recovery charges: Actuals + GST

Stamping fee: As applicable

Safe custody charges : Rs 5/gram per month (minimum of Rs 5)

Penal charges: 30% per annum in case the customer fails to make the bullet repayment on the due date, from the date of default.

**Disclaimer:**

Terms & Conditions Apply | Interest charged only for days the amount is used | Minimum 15 days applicable

**Illustration:**

On a gold loan of ₹1 lakh at 11.90% (if paid monthly), monthly interest payable (assuming number of days in the month as 30) is ₹978.08 /-

On a gold loan with 12 months tenure of ₹1 lakh at 24% interest (26.824% annualised), if paid on due date, is ₹26,824.18 /-

The information provided will be used to communicate updates related to our services and to contact you as necessary, in accordance with applicable regulations.

**Cholamandalam Investment and Finance Company Limited**

Registered office: Chola Crest, C-54 & 55, Super B-4, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai - 600032.

Tel: 044-4090 7172 | Fax: 044-25346464 | CIN: L65993TN1978PLC007576

Toll-Free Number: 1800 102 4565 | Website: [www.cholamandalam.com](http://www.cholamandalam.com)