

S.No.	Question	Response
GENERAL FAQ's		
1	What is the EMI moratorium provided for loans under COVID 19 – RBI's regulatory package?	The prevailing situation may pose a huge challenge for people at large. As a measure of solidarity, RBI has permitted all Indian Banks / Indian Financial Institutions to offer its customers up to 3 months moratorium (holiday) on their EMI payments falling due between 1st March 2020 to 31st May 2020. Essentially, it means that the customer will not be treated as a defaulter even if he does not pay his EMI until 31st May 2020.
2	Who is eligible?	All MFL customers who have availed of any instalment loan prior to 1st March 2020 and is due during the 3 months moratorium period, are eligible provided there are no overdues on the loan as on 1st March 2020.
3	What will happen if I choose the EMI Moratorium?	If you choose EMI moratorium, - MFL will not ask for any EMI Payment till 31st May 2020
	After availing this scheme for 3 months, will we have to pay the interest for these 3 months also?	- Interest will continue to accrue on the principal outstanding for the period of the moratorium at the contracted rate of the loan
		- The loan tenure will get extended by the corresponding period for which the moratorium has been availed
		- For e.g.: if the EMI for the month of March 2020 has been paid and moratorium for April & May 2020 has been availed, then the loan tenure will be extended by up to 3 months. The EMI will remain the same
4	If I do not want the EMI moratorium, what should I do?	If you do not want the EMI moratorium, no further action is required from your side. We will continue to bank your repayment instructions.
	Is it mandatory to avail this scheme?	We encourage customers with adequate funds to continue paying during this period to avoid the extra interest charges and tenor extension. However, if you skip your EMI payment during this period, it is understood that you require EMI moratorium till 31st May 2020
5	Why was my account debited when the RBI has announced a moratorium?	Opting for the Moratorium is at the discretion of MFL. We understand that all our customers may not opt for the Moratorium given that there is an additional levy of interest payable under the terms of the Moratorium. If you wish to opt for the Moratorium, we would be happy to process and register your Loan account under the scheme for the remainder of the moratorium period. However, payments already made will not be refunded.
6	What charges will I pay, if I avail of this EMI moratorium?	If you avail the EMI moratorium, there will be a levy of interest at the contracted rate of the loan for the period of EMI moratorium on the loan outstanding. Such interest will be collected by extending the original tenor of the loan accordingly.
7	How do I avail this EMI moratorium?	You will have to provide your consent by 6 th April 2020 with your loan number to MFL in one of the following ways:

		<p>We have sent an SMS to you with a 'Mobile number (7428307414) to respond if you wish to opt for moratorium. Please respond to the SMS by sending YES on the mobile number given in the SMS. The SMS which has been sent over April 3rd & 4th, on your registered mobile numbers is as follows:</p> <p><i>Dear Muthoot Fincorp customer, if you do not wish to have your EMI presented for payment on your loan till 31st May 2020, please SMS YES to 7428307414 by 6th April, 2020. However, we recommend you to continue making payment if you do not need extension of your loan and save on interest charges. T&CA. StaySafe.</i></p> <p>Call on our toll-free no. 1800-102-1616 from your registered mobile number and provide your name, loan number, mobile number for confirmation and the reason why you wish to opt for moratorium</p> <p>Write to us on customercare@muthoot.com providing your name, loan number and contact number</p>
8	I have more than one loan from MFL. Can I get moratorium for both the loans?	Yes, you can opt for moratorium for each loan that you have availed from us. Please remember that additional interest for the EMI moratorium period will be applicable for each loan separately.
9	What if I have already paid my EMIs and would like to avail the moratorium till 31st May 2020.	You can avail of the moratorium benefits only for the unpaid EMIs. Please follow the process given above in Sr. No. 7 for availing the moratorium
10	Does the moratorium affect my Credit Rating?	No. Opting for the EMI moratorium will not affect your Credit Rating or Score during the moratorium period, i.e. until 31st May 2020. However, post the moratorium any delay in repayment of your EMI shall lead to the loan being treated as overdue and your Credit Bureau score will be affected. However, if there have been any principal or interest payment default prior to 1st March 2020 the adverse impact on credit history or credit score for such defaults will continue.
11	Is the Moratorium an interest waiver scheme?	No. It is not an interest waiver scheme, only a deferment scheme, i.e. you can pay your instalments a little bit later. However, interest during the moratorium will continue to be charged on the loan outstanding.
12	Will there be any change in Terms & Conditions of my loan agreement	No. There will be no change in Terms & Conditions of the loan agreement, apart from the Interest accrued on account of moratorium which will lead to change in tenor without change in EMI
13	If I have already paid the EMI for March 2020, will the scheme be available to me for next 3 months? Can I ask for refund or will be refunded the EMI paid in March 2020, so that I can avail this scheme?	No. The already paid EMI will not be refunded as this is already adjusted against your outstanding dues. Also, you can avail this scheme for your next 2 instalments, till 31st May 2020.

14	Will we have to pay all EMIs together, after 3 months?	No. Your loan tenure will automatically be extended by 3 months or more, if you opt for Moratorium. For e.g. If you have availed loan before March 2020 and your last EMI was supposed to be paid by December 2020, then after this scheme, your last EMI will be due in March 2021 or later.
15	Which is beneficial – paying regular EMI or availing the EMI deferment scheme?	The reason for the EMI deferment scheme is to reduce financial burden on you during the period of lockdown. If you can afford to pay the regular EMI, then we request you to please do so.
MFL PRODUCT SPECIFIC FAQ's		
1	Will my Gold Loan be under moratorium? Will MFL extend the benefit on my GL?	Tenor of Gold Loans that are active as on 1st March 2020 and maturing on or before 31st May 2020 is being extended by 3 months. Appropriate grace period, if any, for interest payment at the prevailing interest rate will be communicated after the branches open
		For Gold Loans maturing on and from 1 st June 2020, this moratorium is not applicable
	Will my EDI loan be under moratorium?	For EDI loans active as on 1st March 2020, and with no overdue EDI, the moratorium will be for 30 days after the lockdown period, i.e. until when the Branch is closed. In other words, the loan can be extended for 30 days. Your credit score will not change during this period. But if you delay payments after this moratorium period then your credit score will be affected.
2	What are the benefits of this moratorium?	As a gesture of a considerate lender, MFL is with its customers during such difficult times and understands their position. Hence, MFL will not increase the interest slab on your Gold loan in case you have not made any payment during the lockdown period. Appropriate grace period, if any, for interest payment at the prevailing interest rate will be communicated after the branches open. Thus, this is a substantial relief to the customers during this difficult time
3	My loan has matured. What should I do? Will you auction my ornaments?	If your loan maturity is any time between 1st March 2020 and 31st May 2020, MFL will extend the tenor of your loan by 3 months. Do not worry. MFL is not taking any adverse action for such loans. Your loan will not be marked for auction. Once normalcy returns and we open for business, please visit the branch for payment and releasing your ornaments.
	What if my loan has matured?	If your loan has matured before 1st March 2020, then the tenor will not be extended. As a responsible lender, MFL will grant 1 month to you post branch opening to renew or close your loan.

4	I have made payments through e-pay / app / online but the same is not reflecting	We request you to kindly bear with us and apologise for this inconvenience. We are working to ensure that your payments are applied to your loan at the earliest. Our IT systems are under a lot of pressure due to many customers using online methods to pay and hence it is taking a bit longer than expected to reflect payments. We thank you for your patience
5	My loan details are not reflecting in the App / e-pay	If your loan tenor has expired, then you will be unable to view it or otherwise you can call our toll-free number or mail to our customer care.
6	I want to renew my Gold Loan as it has matured	The tenor of your loan will be extended by 3 months from the maturity date. You need not worry. As and when the branch opens, you can visit and choose to make payments or repay the loan, based on your wish.
7	How do I register for 24x7?	This can be done at the branch as and when the branch opens. We are also working to introduce an online method through our App and website. Kindly bear with us for some time. We shall reach out to you when this feature is ready.
8	I have SME EMI loan. Is moratorium applicable to me?	Yes, MFL is granting moratorium provided you request for it and there are no EMI's pending from you as on 31st March 2020. The NACH will be presented on 8th April and 5th May 2020. If you can pay, we urge you to honour this NACH so that you do not have to bear additional interest during the moratorium. MFL will however not levy any charges or penal interest in the event you do not pay your EMI for April and May 2020. Any payment received during this period shall be applied to Interest followed by the Principal to give you the benefit of reducing the interest burden.
9	What happens if my NACH is bounced / dishonoured by bank and it levies bounce charges to me?	Please approach your Bank for that with a request to consider a waiver of charges. We are sure in such times your bank will be considerate and accept your request.
10	Will my pledged gold be auctioned if I don't make the regular interest/principal payments?	If your loan maturity is any time between 1st March 2020 and 31st May 2020, MFL will extend the tenor of your loan by 3 months. Do not worry. MFL is not taking any adverse action for such loans. Your loan will not be marked for auction. Once normalcy returns and we open for business, please visit the branch for payment and releasing your ornaments
11	Under EMI scheme, will MFL deposit my cheque / under NACH mandate?	You can avail the moratorium benefit through request and the tenor can be extended as a result the cheques will not be presented.
12	I have issued NACH mandate to MFL to debit my bank account for EMI recovery. Do I have to cancel this mandate with my bank?	No, there are no separate instructions required from your end. It will be managed by MFL upon receipt of a confirmation from your end to avail the moratorium.
13	Will penal interest (due to deferment) be levied for the instalments which are falling due between 1st March 2020 to 31st May,	No, penal interest will not be charged due to deferment of the instalments which are falling due between 1st March 2020 and 31st May 2020. However, interest would continue to accrue on the outstanding principal at the applicable rate of interest for the loan.

	2020 and which have been deferred by availing the moratorium?	
14	Is it OK if I continue to pay my instalment / interest and not OPT-IN for moratorium/deferment?	Yes. Please continue to pay if you can afford to. It will help you in avoiding paying extra interest during the moratorium period
15	Can I OPT-IN for the moratorium for one month and then OPT-OUT?	No, if you avail of the moratorium, you will not be able to change your decision till end of moratorium period. For e.g. If you avail the moratorium for April 2020, it will be also applicable for May 2020.
16	Here is an example of a loan with moratorium	Ms. B has a term loan of Rs.1 lakh at 26% rate of interest p.a., EMI of Rs.9,553 for 12 months. If she opts for moratorium, then she will pay an additional interest of Rs. 8,776 with the tenor extended to 16 months.