

Loan Rate type change related information

We would like to update you about the guidelines issued by Reserve Bank of India vide DOR.MCS.REC.32/01.01.003/2023-24, dated 18-08-2023, on Reset of Floating Interest Rate for Equated Monthly Instalments (EMI) based Loans.

In this regard, please note that effective 01-01-2024, you have the option to -

- Switch the rate type from floating to fixed rate loan or vice versa. This option can be exercised twice during the tenure of your loan as per the Bank's policy.
- In case you wish to switch, please visit your nearest Jana Small Finance Bank Branch and place the request along with all the applicants and co-applicants.
- Please do carry a valid photo ID and signature proof.
- The switch will be subject to applicable corresponding rate of interest, which will be communicated post review of the loan account.
- Modify your EMI amount or loan tenure, or both without any charges.

You also have an option to prepay, either in part or in full, at any point during the tenure of the loan. Charges shall apply as per the applicable Schedule of Charges.

For more details, please reach out to the nearest Jana Small Finance Bank branch or call 1800 2080.

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