

UCO BANK

Frequent Asked Questions

Resolution Framework for Covid-19 Related Stress - Personal Loans

❖ **Which Loans are covered under this Framework?**

- a) Housing loans and Loans given against immovable properties.
- b) Auto loans (other than loans for commercial use)
- c) Education Loans
- d) Consumer durables & Other Personal Loans.

❖ **What is the purpose of this resolution framework?**

The purpose of this Resolution framework is to ease out the financial stress of the individual borrowers affected by COVID-19.

❖ **What are the eligibility criteria under this framework?**

- a. Individual borrower account should be standard and should not be in default for more than 30 days as on 01.03.2020.
- b. Borrower should have been affected by COVID-19

❖ **Whether the borrower having overdue for more than 30 days are eligible under this framework?**

No

❖ **How will bank decide that I am affected by COVID-19?**

- a. If your salary/Income has reduced due to COVID-19 - Salary Slip of February 20 and August 20/September 20 to be submitted.
- b. If your income has reduced due to Job Loss/Closure of Business

❖ **I paid my EMIs on time during Moratorium period i.e. from 01.03.2020 to 31.08.2020. Can I still opt for restructuring of my Loan?**

Yes. However, the resolution under this facility is extended only to borrowers having stress on account of Covid-19 pandemic.

❖ **Am I eligible if I have taken a loan after 1st March 2020 but affected by Covid-19 Pandemic?**

No.

❖ **How to apply for getting relief under this framework?**

- a. You can apply online on Bank's website (www.ucobank.com). Your application will be validated by OTP sent on your registered Mobile number once you feed the loan account number on the given link.
- b. You can also apply by visiting the branch from which you have availed the loan.
- c. By clicking on the link given in the message, sent on your registered Mobile Number, by the Bank.

❖ **What is the last date of applying for availing benefit under this framework?**

On or before 31.12.2020

❖ **What are the relief/relaxations available under this framework?**

- a. Granting of moratorium on payment of principal amount maximum up to 2 years.
- b. Rescheduling of Repayment and extension of repayment period equivalent to the moratorium.

❖ **Whether there will be any change in EMI?**

Yes. On account of moratorium granted, the tenure of your loan will be extended by the period of moratorium and the EMI payable after the moratorium will be recalculated and revised installment will be communicated to customer.

❖ **Whether I would be eligible for additional loan facilities under the Framework?**

No.

❖ **I availed 6 months moratorium in line with RBI Guidelines as part of COVID-19 related stress, whether loan is eligible for further moratorium under this framework?**

Yes.

❖ **Can I apply for relief under this Framework for more than one account?**

Yes, you may apply for relief under this Framework in more than one account.

❖ **My business is not running good as of now. Can I defer my installments?**

Yes, if the borrower is COVID-19 affected.

- ❖ **I have two loan accounts, out of which one is having overdues for more than 30 days. Whether the other account where the overdue/default is less than 30 days can be restructured?**

The account which is having default less than 30 days can be restructured. However, the other loan having overdue more than 30 days will not get benefit under this framework.

- ❖ **Whether restructuring under resolution plan will affect my Credit Report?**

As per regulatory guidelines, your loan/credit facility will be reported to the credit bureau as "restructured".

- ❖ **My loan was taken along with co-borrower/s. Will all the co-borrowers of the original Loan agreement be required to sign the revised restructuring agreement?**

Yes, all borrowers/co-borrowers of the original loan need to agree and sign on any changes in the loan structure including the restructuring agreement.

- ❖ **Will I need to pay any processing charge?**

No.
