



FAQs

Term Loans

150 Deutsche Bank
YEARS **40** in India

FAQ on Term Loans and Overdraft against salary

Q: My Loan is already on moratorium. How can I avail of this moratorium extension? Do I need to inform my bank for availing it?

A: Keeping the convenience of its customers in mind, Deutsche Bank has decided to offer this extension by default to all its clients who are already on a moratorium. The moratorium will be extended automatically for all such loans, without the customer having to contact or inform the bank. Only in case you do not wish to avail of this moratorium, you need to contact the bank through the modes explained below.

Q: Are all customers of the bank eligible for the moratorium, are there any exceptions?

A: All clients who have availed Term Loans or Working Capital Facilities before March 1, 2020 are being provided with the moratorium. The only exceptions are customers who are already in a delinquent state as on March 1, 2020 i.e. customers whose accounts are not standard as on that date will not be permitted to avail the moratorium.

Q: Our Loan was marked NPA earlier this year, however we have paid all dues on our loan account in the month of May and there are no outstanding dues as on date. Is our loan now eligible for a Moratorium in phase 2?

A: Since this is an extension of the moratorium announced on March 27, 2020 with qualification criteria set as on March 1, 2020, customers who have regularized their accounts cannot be included into the Moratorium for Phase 2.

Q: What are Term Loans?

A: All loans with a definite tenor that are repaid through monthly instalments (EMIs) are known as Term Loans. At Deutsche Bank, this shall include all variants of Home Loan, Loan Against Home, Property Purchase Loan, Loan for / against Commercial Property, Business Installment Loans, Unsecured Business Loans and Personal Loans. These loans may be on Floating or Fixed interest rates.

Q: I have availed a term loan / working capital facility after March 1, 2020, will I be eligible for the moratorium?

A: All loans and facilities that were availed prior to March 1 2020 are permitted to be offered with the moratorium and hence you will not qualify for the same.

Q: Will non-payment result in impact on my credit history?

A: Non-payment of instalments due will not result in an impact on credit history. Do note that this moratorium is only for instalments due during the period March 1, 2020 upto August 31, 2020. Nonpayment of earlier instalments will affect your credit history and we urge you to pay all dues in a timely manner to keep your credit history clean.

Q. Are my EMIs being waived altogether?

A: This is not a waiver, but a deferment. Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period, which means that the accrued interest will be applied to your loan in September and the repayment schedule would be adjusted suitably.

Q: Do I need to pay all my EMIs in one go in September?

A: No. Your EMI as per the revised repayment schedule effective September shall apply. The bank is taking care that the EMI / Tenor change is being executed in the most optimal manner so as to minimize the effect on its clients. The revised repayment schedule for your loan would be available in the month of September, kindly contact us at that point of time if you require the same.

Q: Does the moratorium cover both principal and interest?

A: Yes, this applies to both principal and interest. This is only applicable on all loans availed from Deutsche Bank prior to March 1, 2020. Loans availed on or after March 1, 2020 are excluded from this.

Q: Does the moratorium cover both retail and business loans?

A: This moratorium covers all types of term loans availed from Deutsche Bank.

Q: My loan is currently on a Pre-EMI. Does this apply to my loan too?

A: The moratorium applies to all Term Loans including loans currently being serviced through pre-EMI mode. The revised repayment schedule for your loan would be available in the month of September, kindly contact us at that point of time if you require the same.

Q: I have sufficient cash flows, and will be able to pay my EMIs regularly going forward despite the lockdown. Do I have an option to opt out of this moratorium and service my EMIs?

A: If you would like to be excluded from this moratorium i.e. you wish to pay the instalments for the months of June, July and August and thereon, please SMS <PAYEMI> to 561615 from your registered mobile number or call our phone banking team at 18602666601* or write to us at premium.care@db.com.

Q: I had opted out of the moratorium, however now want to avail the moratorium as per extended timelines. How can I avail of the moratorium for the extended period?

A: Customers who had earlier opted out of moratorium or whose loans are eligible-for but currently not on Moratorium can opt for the Moratorium for the extended period i.e. June, July and August. If you do not wish to pay the instalments for the months of June, July and August, please SMS <STOPEMI> to 561615 from your registered mobile number or call our phone banking team at 18602666601* or write to us at premium.care@db.com.

Q: What do these SMS keywords result into?

A: By sending an SMS <PAYEMI> to 561615, you are instructing the bank to resume EMIs for Jun, Jul & Aug on all loans availed with the bank, linked to your customer ID. The SMS channel is being offered as a quick and convenient way of communicating your choice to the bank. Please note that you will not be able to selectively avail / opt out of the moratorium through the SMS channel.

By sending an SMS <STOPEMI> to 561615, you are instructing the bank to offer Moratorium and stop EMIs for Jun, Jul & Aug on all loans availed with the bank, linked to your customer ID. Please note that you will not be able to selectively avail / opt out of the moratorium through the SMS channel.

Q: I have multiple loans running with Deutsche Bank. Will opting out resume the EMIs on all the loans? Can I selectively avail this moratorium by not paying EMIs on select few of them, while availing to opt out of the moratorium for the rest?

A: We understand that you might want to selectively avail moratorium on few of your loans with the bank, while continuing to pay EMIs on others. For such cases, kindly contact our phone banking team on 18602666601* or write to Premium.Care@db.com with your requirements.

Q: I have an Overdraft against Salary linked to my Savings Account. How do I opt out of the moratorium for that?

A: By sending the SMS <PAYEMI> to 561615 you are instructing the bank to resume normal interest servicing on all loans / facilities availed with the bank, linked to your customer ID.

Q: My firm has a Working Capital facility running with Deutsche Bank, whereas I have a Home Loan on my individual name. Will opting out resume the EMIs on all the loans / facilities? Can I selectively avail this moratorium by not paying EMIs on select few of them, while availing to opt out of the moratorium for the rest?

A: All term loans where the mobile number is tagged as a primary communication mode, will be registered for availing / opting out of moratorium. Please note that you will not be able to selectively avail / opt out of the moratorium through the SMS channel. We understand that you might want to selectively avail moratorium on few of your loans with the bank, while continuing to pay EMIs on others. For such cases, kindly contact your Relationship Manager or our phone banking team on 18602666601* or write to Premium.Care@db.com with your requirements.

Q: By when do I/we need to communicate my/our decision to the bank about opting in or out of the Moratorium?

A: Clients need to convey their decision of opting in or out of the Moratorium as the case may be, latest by June 15, 2020. In case you do not convey your decision by June 15, 2020 it will be deemed that you are in agreement with the existing arrangements on your loan(s). Requests received after this date shall not be entertained.