

# **FAQs for Customers on Advances – Amalgamation and Formation of New Bank Entity**

## **1. What will happen to my existing loan account after the amalgamation of bank?**

All existing loan accounts will remain valid and enforceable. The new bank entity takes over all rights and obligations of the erstwhile banks, including loan agreements.

## **2. Will there be any change in the terms and conditions of my loan?**

No. The terms and conditions agreed upon in your original loan agreement will continue to remain the same till the currency of the credit facility/review or renewal of the credit facility or unless the new bank notifies you of change or unless otherwise communicated and agreed upon by you.

## **3. Do I need to sign a new loan agreement with the new bank entity?**

No, you are not required to sign a new loan agreement. The existing agreement continues under the new bank's name.

## **4. Where should I make my loan repayments now?**

You should continue making repayments to the same account unless the new bank notifies you of a change. If branches or account numbers change, it will be notified by the bank.

## **5. Will my EMI or interest rate change due to the amalgamation?**

Your interest rate and EMI will remain unchanged as per your existing agreement. If your loan is based on floating rate of interest, it may change according to the benchmark's revision, not because of amalgamation.

## **6. Can I approach any branch of the newly formed entity for loan servicing?**

Once the integration is complete, you can generally approach any branch of the new bank entity for assistance, though some services might be restricted to specific branches initially.

**7. Will the amalgamation affect my loan eligibility for future borrowings?**

No, your credit history and repayment record with the merged bank remain valid. Future borrowing eligibility will be based on your creditworthiness and policies of the new entity.

**8. What will happen to loans that were under special schemes or subsidies?**

Such loans will continue under the same terms. The new entity assumes all liabilities and responsibilities, including administering any government schemes or subsidies.

**9. Whom should I contact for queries related to my loan, post-amalgamation?**

You may continue to contact your branch as per existing practices.

**10. Is there any impact on security/collateral given for the loan?**

No, all security/collateral remains valid and binding in favor of the amalgamated bank. There is no need to re-register or reconfirm security documents unless specifically advised.