



eCircular

Department: REAL ESTATE HOUSING BUSINESS
UNIT(REHBU)

Sl.No.: 980/2018 - 19

Circular No.: NBG/RE,H^HD-HL CAMPA/31/2018 - 19

Date: Wed 17 Oct 2018

The Chief General Manager,
State Bank of India,
Local Head Office,
All Circles

Circular No: RE/HL/M&TU/32
17th October, 2018

Madam/ Dear Sir,

REAL ESTATE HOUSING BUSINESS UNIT

MODIFICATION IN JEET HI LENGE BAAZI AB HUM- जीत ही लेंगे बाज़ी अब हम

PERIOD: 10.10.2018 TO 31.12.2018

ATTRACTIVE CONCESSION ON RATE OF INTEREST

**MINIMUM LOAN AMOUNT STIPULATION OF Rs. 75 LACS IN METRO CENTRES
REDUCED TO Rs.35 LACS i.e. AT PAR WITH OTHER CENTRES**

We refer to our Circular No. NBG / RE, H^HD-HL CAMPA/30/2018-19 dated 9th October 2018 (e-Circular Sl. No. 923/2018-19) on **JEET HI LENGE BAAZI AB HUM- जीत ही लेंगे बाज़ी अब हम**, a special campaign for high value home loan and home loan related products launched for a period from 10th October 2018 to 31st December 2018. The prime objective of this campaign is to give a big thrust to our Home Loan marketing endeavours during this festive season. The target of the campaign is to achieve 100% combined pro-rata Budgets up to 31st December 2018 for all products categorized under Home Loan and Home Loan related schemes by all operating units latest by 31st December 2018. The campaign has evoked encouraging response from across the Bank.

2. It has been decided by the competent authority that the minimum loan amount stipulation of "Rs 75 lacs and above" for availing the benefit of concession of 25 bps in Metro Centres has since been reduced to "Rs. 35 lacs and above" i.e. at par with other centres across the Circles, during the campaign period.

3. All other features and terms and conditions of the campaign will remain unchanged.

4. We request you to please advise all concerned regarding the above modification and leverage the new instructions to make the Campaign a grand success.

Yours faithfully,

(Sanjeev Naryani)
Chief General Manager

18. SBI PRIVILEGE HOME LOAN & SBI SHAURYA HOME LOAN

- An innovative Home Loan product tailor made to the requirements of employees with pensionable service.
- Repayment upto the 75 years of age.
- Lower EMIs post-retirement.

In order to capitalize on the opportunity brought-forth by the implementation of Seventh Pay Commission recommendations for Central Government employees two new Home Loan products (a) SBI Privilege Home Loan and (b) SBI Shaurya Home Loan, offering an innovative Home Loan product tailor made to the requirements of employees with pensionable service, have been launched by the Bank on 1st August, 2016. The key features of the schemes are given as under:

| Particulars | Features of SBI Privilege Home Loan and SBI Shaurya Home Loan | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------------------------|---|---------------------------------|--|---------------|----------------|--|--------------------|-----|--|---------------------|-----|--|----------------------|-----|--|--------------|-----|--|---------------|-------------------------------|---------------------------------|--------------------|-----|-----|
| Eligibility | <p>SBI Privilege Home Loan: Employees of Central / State Governments (including PSBs, PSUs of Central Government, and other individual(s) with pensionable service.</p> <p>SBI Shaurya Home Loan: Defense Personnel belonging to Army, Navy and Air force.</p> | | | | | | | | | | | | | | | | | | | | | | | |
| Age | <p>Minimum: 18 years</p> <p>Maximum: 75 years by which time the loan should be fully repaid.</p> | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum Loan Amount | Rs. 10 Lacs | | | | | | | | | | | | | | | | | | | | | | | |
| Maximum Loan Amount | Rs. 50 Crores. | | | | | | | | | | | | | | | | | | | | | | | |
| Maximum permissible EMI/NMI ratio | <p><i>(a) Where age of the eldest salaried borrower is up to 45 years:</i></p> <table border="1"> <thead> <tr> <th>Annual Income</th> <th colspan="2">EMI/NMI Ratio*</th> </tr> </thead> <tbody> <tr> <td>>Rs. 3L & ≤ Rs. 5L</td> <td colspan="2">55%</td> </tr> <tr> <td>>Rs. 5L & ≤ Rs. 8 L</td> <td colspan="2">65%</td> </tr> <tr> <td>>Rs. 8L & ≤ Rs. 10 L</td> <td colspan="2">70%</td> </tr> <tr> <td>>Rs. 10 Lacs</td> <td colspan="2">75%</td> </tr> </tbody> </table> <p>*The EMI/NMI Ratio mentioned above will be applicable for the full loan term.</p> <p><i>(b) Where age of the eldest salaried borrower is above 45 years:</i></p> <table border="1"> <thead> <tr> <th>Annual Income</th> <th>EMI/NMI Ratio upto Retirement</th> <th>EMI / NMI Ratio Post Retirement</th> </tr> </thead> <tbody> <tr> <td>>Rs. 3L & ≤ Rs. 5L</td> <td>55%</td> <td>50%</td> </tr> </tbody> </table> | | | Annual Income | EMI/NMI Ratio* | | >Rs. 3L & ≤ Rs. 5L | 55% | | >Rs. 5L & ≤ Rs. 8 L | 65% | | >Rs. 8L & ≤ Rs. 10 L | 70% | | >Rs. 10 Lacs | 75% | | Annual Income | EMI/NMI Ratio upto Retirement | EMI / NMI Ratio Post Retirement | >Rs. 3L & ≤ Rs. 5L | 55% | 50% |
| Annual Income | EMI/NMI Ratio* | | | | | | | | | | | | | | | | | | | | | | | |
| >Rs. 3L & ≤ Rs. 5L | 55% | | | | | | | | | | | | | | | | | | | | | | | |
| >Rs. 5L & ≤ Rs. 8 L | 65% | | | | | | | | | | | | | | | | | | | | | | | |
| >Rs. 8L & ≤ Rs. 10 L | 70% | | | | | | | | | | | | | | | | | | | | | | | |
| >Rs. 10 Lacs | 75% | | | | | | | | | | | | | | | | | | | | | | | |
| Annual Income | EMI/NMI Ratio upto Retirement | EMI / NMI Ratio Post Retirement | | | | | | | | | | | | | | | | | | | | | | |
| >Rs. 3L & ≤ Rs. 5L | 55% | 50% | | | | | | | | | | | | | | | | | | | | | | |

| | |
|----------------------|-----|
| >Rs. 5L & ≤ Rs. 8 L | 65% |
| >Rs. 8L & ≤ Rs. 10 L | 70% |
| >Rs. 10 Lacs | 75% |

- Income of spouse/ son/daughter, who joins the loan as co-borrower/ guarantor will be considered towards estimation of maximum loan eligibility.
- **Higher loan eligibility under SBI FlexiPay Scheme will not be permitted to be clubbed with this scheme.** The borrower will, however, be at liberty to opt for SBI FlexiPay Home Loan separately outside this scheme.
- Total Home Loan eligibility arrived at on the basis of aforementioned EMI/NMI ratio will be estimated after taking loan term net of any moratorium period selected by the borrower.

| | |
|-----------|--|
| Loan Term | Minimum: 60 months. Maximum: 360 months or upto the age of 75 years (the age by which the loan should be fully repaid) of the principal borrower, whichever is early. |
|-----------|--|

| | |
|------------|---|
| Moratorium | <p>(a) <i>Where age of the eldest salaried borrower is up to 55 years:</i> Same as Home Loan scheme.</p> <p>(b) <i>Where age of the eldest salaried borrower is above 55 years:</i> Upto 18 months.</p> <p>However, borrowers above 45 years of age should be dissuaded from selecting moratorium period. Total Home Loan eligibility arrived at on the basis of aforementioned EMI/NMI ratio will be estimated after taking loan term net of any moratorium period selected by the borrower.</p> |
|------------|---|

| | |
|-----------|---|
| Repayment | <p>By way of monthly installments upto a maximum of 360 months, subject to the following;</p> <p>(a) <i>Where age of the eldest salaried borrower is up to 45 years:</i></p> <ul style="list-style-type: none"> ➤ As applicable to normal Home Loan scheme i.e. by way of EMI. All borrowers under this scheme will be eligible to opt for repayment period till they attain the age of 75 years. <p>(b) <i>Where age of the eldest salaried borrower is above 45 years:</i></p> |
|-----------|---|

| Period | Amount to be Repaid |
|---------------------------------|--|
| a. During Moratorium Period | Only interest accrued for the month to be repaid |
| b. Upto the month of retirement | [EMI as per applicable EMI/NMI ratio] X [Ratio of Loan Amount to Total Loan Eligibility] |

| | c. Post retirement term | Terminal EMI |
|-----------------------------------|--|--------------|
| | # Terminal EMI refers to the EMI which fully amortizes the outstanding Home Loan balance as on the month of retirement over the remaining loan term. | |
| Facility | Term Loan only. | |
| Interest Rate | For current ROI, reference should be made to latest circulars on ROI issued from time to time or website of the Bank. | |
| Processing Fee | Full waiver of Processing Fee. However, out-of-pocket expenditure such as Advocate's Fee for Legal Opinion, Valuers Fee for Valuation Report, CERSAI and CIBIL charges will continue to be recovered from the borrower. | |
| Repayment Method | ECS/SI | |
| Revision in Scheduled EMIs | <p>(a) Upward revision in EMIs Upward revision in the scheduled EMIs will be permitted once in every three years during the loan term.</p> <p>(b) Downward revision in EMIs Downward revision in the scheduled EMIs will be permitted only twice during the loan term and only in cases where the borrower has made advance / bullet prepayments at least to the extent of 20% of the outstanding. Revision in scheduled EMIs as per (a) and (B) above will be subject to :</p> <p>a) Completion of moratorium (if any)</p> <p>b) Home Loan account being regular.</p> | |
| Takeover of Home Loan outstanding | Permitted, subject to fulfillment of all terms and conditions under SBI Privilege Home Loan and SBI Shaurya Home Loan schemes. All extant instructions governing takeover of Home Loan from other Banks / FIs shall remain applicable for all Home Loans booked under this scheme. | |

All other norms as applicable to our normal Home Loans will continue to be applicable for loans under this scheme.

An excel based calculator for calculating the maximum loan eligibility based on EMI/NMI Ratio and the resulting EMI thereof for SBI Privilege Home Loan and SBI Shaurya Home Loan schemes has been uploaded in the Home Loan Calculators section (<http://10.1.1.26/hlcalc.php>) of our REH Website for ready reference.

Based on multiple queries relating to the product parameters received from the operating units, clarifications on the same has been compiled in the form of Frequently Asked Questions (FAQs) and enclosed hereto in Annexure-I.