



भारतीय रिजर्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2014-15/422

DBR.Leg.No.BC.64/09.07.005/2014-15

January 22, 2015

All Scheduled Commercial Banks
(Excluding RRBs)

Dear Sir/ Madam

Display of information by banks

Please refer to our [circulars DBOD.Leg.No.BC.33/09.07.005/2008-09 dated August 22, 2008](#) and [DBOD.Leg.BC.42/09.07.005/2008-09 dated September 12, 2008](#) on display of information for promoting transparency in the operations of banks.

2. In order to further enhance transparency in pricing of credit, based on the recommendations of Working Group on Pricing of Credit, banks are advised to adhere to the following additional instructions:

(a) Website:

- (i) Banks should display on their website the interest rate range of contracted loans for the past quarter for different categories of advances granted to individual borrowers along with mean interest rates for such loans.
- (ii) The total fees and charges applicable on various types of loans to individual borrower should be disclosed at the time of processing of loan as well as displayed on the website of banks for transparency and comparability and to facilitate informed decision making by customers.
- (iii) Banks should publish Annual Percentage Rate (APR) or such similar other arrangement of representing the total cost of credit on a loan to an individual borrower on their websites so as to allow customers to compare the costs associated with borrowing across products and/ or lenders.

(b) Key Statement/ Fact Sheet:

Banks should provide a clear, concise, one page key fact statement/fact sheet, as per prescribed format in **Annex**, to all individual borrowers at every stage of the loan processing as well as in case of any change in any terms and conditions. The same may also be included as a summary box to be displayed in the credit agreement.

3. In order to give banks sufficient time to comply with the above instructions, it has been decided that the above additional guidelines will come into force with effect from **April 1, 2015**.

Yours faithfully,

(A.K. Pandey)
Chief General Manager

Key Fact Statement

LOAN.....(NAME OF THE SPECIFIC LOAN PRODUCT)

| | | |
|----|---|---|
| 1 | Loan amount | |
| 2 | Loan term | |
| 3 | Interest type (fixed or floating) | |
| 4 | (a) Interest chargeable (In case of Floating Rate Loans) (b) Interest chargeable (In case of Fixed Rate Loans) | (a)% (BASE RATE +.....) (b)% |
| 5 | Date of reset of interest | |
| 6 | Mode of communication of changes in interest rates | |
| 7 | Fee payable | |
| a | On application (PI individually specify all type of fee) | |
| b | During the term of the loan (PI individually specify all type of fee) | |
| c | On foreclosure (PI individually specify all type of fee) | |
| d | Fee refundable if loan not sanctioned/disbursed | |
| e | Conversion charges for switching from floating to fixed interest and vice-versa | |
| f | Penalty for delayed payments | |
| 8 | EMI payable | |
| 9 | Details of security/collateral obtained | |
| 10 | Date on which annual outstanding balance statement will be issued | |

Note : The font size of Key Fact Sheet should be minimum Arial-12