

Frequently Asked Questions

Moratorium for Retail Term Loans under COVID-19 regulatory package

1. What is the relief RBI has provided for Term Loans under COVID-19 regulatory package?

As part of COVID-19 regulatory package, RBI has rolled out a notification: RBI/2019-20/186 dated March 27, 2020, to reduce the burden of debt servicing caused due to disruptions in business because of the COVID 19 pandemic and to ensure continuity of business.

As per RBI directive, we are happy to provide a three months moratorium facility for our retail (term loan) customers whose installments fall due within the period of March 1, 2020 and May 31 2020. This facility is ONLY for unpaid installments.

2. As a customer of CNH Industrial Capital (India) Private Limited, how does this affect me?

In case you have availed a term loan facility from CNH Industrial Capital and your installments are falling due between March 1, 2020 to May 31, 2020, you may request for a moratorium as per the RBI circular mentioned above.

CNH Industrial Capital will evaluate your request and if found eligible you would be informed about the same.

For all moratorium cases, interest shall continue to accrue on the outstanding portion of the loan availed during the Moratorium Period and will be charged once the moratorium period ends. Modified repayment schedule to this effect would be shared with you once the changes are done.

3. How can I avail the benefit under the RBI COVID 19 regulatory package?

You must send a request letter to defer installments during the moratorium period falling between March 1, 2020 to May 31, 2020, addressed to CNH Industrial Capital through any of these modes:

1. Email from your registered email ID to care.capitalindia@cnhind.com
2. Call us at 1800 258 2644 / 0124665 5055
3. Give a written and signed request to our Capital Mitras, on Paper or a Scan Copy

4. Do I need to pay any extra amount if I avail for this moratorium?

CNH Industrial Capital is not charging any fee for opting for deferred installment payments during the Moratorium Period. However, interest will be charged on the outstanding amount for this period.

5. Since the Term Loan installments are not to be paid during the moratorium period, how will the loan be adjusted?

During the Moratorium Period, interest shall continue to accrue on the outstanding portion of your term loan. The interest accrued will be charged by either changing the future installments amount or as an additional installment, as per the revised repayment schedule that would be shared with you.

6. Will the regular repayment instruction pertaining to the installment(s) debit my bank account during this period?

CNH Industrial Capital (India) Private Limited will not be debiting your loan account held with us for recovery of installments if in case your loan is deferred under this scheme.

7. Will I be charged with any penalty or late payment fees for non-payment of installments during the Moratorium Period?

You will not be charged any penalty or late payment fees for non-payment of installments during the Moratorium Period for the deferred installments. In case the installments are not deferred

and for all overdue installments before the moratorium period, late charges would continue to apply as per the terms of the contract.

8. Does this moratorium period affect my credit rating?

The credit rating during the Moratorium Period shall remain unchanged.

9. Can I extend the Moratorium Period or select the number of months for which installment repayment is deferred?

You cannot change or select the months under the Moratorium Period. All unpaid installment payments falling due between March 1st, 2020 to May 31st, 2020 are only eligible installments to be deferred.

10. Can I make an installment payment even during the moratorium period?

If you wish to make a payment of your overdue installment (in part or in full) during the moratorium period, you may do so.

You may also choose not to avail the benefit of Moratorium Period.

11. Can I know the basis on which I am eligible for the benefit of deferred payment of EMI during the Moratorium Period?

Customers who have their installments falling between March 1, 2020 and May 31, 2020 are eligible to get this facility. All requests however, would be evaluated and CNH Industrial Capital management decision would be final.

12. Can I avail EMI moratorium for more than one loan from CNH Industrial Capital? If yes, what is the process of doing the same?

Yes, moratorium can be availed on any active loan if it meets the criteria outlined earlier. The process for request remains the same as outlined in point 3.

Thank you!