

## SBI SKILL LOAN SCHEME

### MOST IMPORTANT TERMS AND CONDITIONS

#### 1. Purpose for which the loan can be availed:

SBI Skill Loan Scheme aims at providing a loan facility to individuals who intend to take up skill development courses as per the Skilling Loan Eligibility Criteria.

#### 2. Courses and Institution Eligibility

- Courses run by Industrial Training Institutes (ITIs), Polytechnics, training partners affiliated to National Skill Development Corporation (NSDC)/ Sector Skill Councils, State Skill Mission, State Skill Corporation, preferably leading to a certificate / diploma / degree issued by such organization as per National Skill Qualification Framework (NSQF) are eligible for a Skill Loan.
- Schools recognized by Central or State Education Boards or Colleges affiliated to recognized university leading to a certificate / diploma / degree issued by such organization as per National Skill Qualification Framework (NSQF) is eligible for a Skill Loan.
- There is no minimum course duration

#### 3. Expenses Considered for Loan:

- Tuition / Course Fee
- Examination / Library / Laboratory fee
- Caution deposit
- Purchase of books, equipments and instruments
- Any other reasonable expenditure found necessary for completion of the Course.

#### 4. Maximum Loan Amount:

- Minimum Loan Amount: Rs. 5000
- Maximum loan amount: Rs. 1,50,000

#### 5. Margin: NIL

#### 6. Processing Fee: NIL

#### 7. Security:

- Co-obligation of parent/ guardian
- No security
- No third-party guarantee
- The documents should be executed by both the student and the parent/guardian as joint-borrower.
- The co-obligator should be parent/ guardian of the student borrower. In case of married person, co-obligator can be spouse or the parent(s)/parents-in-law.

#### 8. Interest Charges:

Kindly go to <https://www.sbi.co.in/portal/web/interest-rates/education-loan-scheme> for latest Rate of Interest applied.

#### 9. Insurance

Insurance covering the life of Borrower, with Policy assigned in favour of SBI, is optional as per the choice of the borrower

#### 10. Moratorium Period:

Course Duration	Moratorium Period
Courses of duration upto 1 year	6 months from the completion of the course
Courses of duration above 1 year	12 months from the completion of the course

#### 11. Repayment:

Loan Amount	Repayment Period
Loans upto Rs 50,000	Upto 3 years
Loans between Rs 50,000 to Rs 1 lakh	Upto 5 years
Loans above Rs. 1 lakh	Upto 7 years

- The accrued interest during the moratorium period/repayment holiday period to be added to the principal and repayment to be fixed in Equated Monthly Installments (EMI).

#### 12. Timeline for Disposal of Loan Application

- Maximum 15 days, after the receipt of duly completed application with supporting documents.
- The timeline start from the date of receipt of complete documents from the applicant and the time taken by the applicant for submitting documents and/ or for furnishing information sought by the Bank will not be taken into account for the purpose of timeline indicated above.
- All timeline counts will be on the basis of full working days. Wherever there is a need for verification etc. with various authorities/ Govt. bodies across one or more centres, a minimum of 15 additional working days will be applicable.
- We shall endeavor, at all times, to deliver within the indicated timelines, barring in situations and circumstances that are beyond the control of the Bank.

#### Customer Service:

For any service related issue, customer can get in touch with SBI:

- Calling Customer Help Line Numbers
- Contact Customer Grievance Cell at our Local Head Offices
- Write to Grievance Cell at our Local Head Offices

(Details on Help line Numbers and Grievance Cell available on [www.sbi.co.in](http://www.sbi.co.in))

In case a customer is not satisfied with the handling of grievance by the Local Head Office, a communication may be sent (enclosing the message sent earlier to Local Head Office) to the -

Customer Service Department,  
State Bank of India, State Bank Bhavan, 16th Floor  
Madam Cama Road, Mumbai 400 021  
Tel: 022-22029456, Fax: 022 22742431  
E-mail address - [customercare@sbi.co.in](mailto:customercare@sbi.co.in)  
Toll free number: 1800-11-2211, 1800-425-3800, 080-26599990

#### Disclosure:

State Bank of India is authorized to disclose from time to time any information relating to the loan to any credit bureau (Existing or Future) approved by Government of India and Reserve Bank of India without any notice to the borrower. State Bank of India is also authorized to make inquiries with any Credit Bureau and get the applicants' Credit Information Report.

\*Terms & Conditions mentioned herein are subject to change without prior notice.