

FREQUENTLY ASKED QUESTIONS

FINANCE OPTIONS:

Q) What are the documents required for availing loan from RENAULT FINANCE?

A) Identity Proof: Passport copy / PAN Card / Voters Id Card / Aadhaar Card / Driving License / Job card issued by MNREGA. Income Proof:

- a. Salaried: Latest 2 years ITR / Own House proof with 3 months bank statements.
- b. Self-Employed: Latest 2 years ITR / Own House proof with 3 months bank statements. Residence Proof: Voters card / Passport copy / Aadhaar card / Driving License / Job card issued by MNREGA.

Q) What are the tenure options available?

A) Customer can choose any repayment option from 12 to 84 months. Options are designed to suit customer requirements.

Q) How much finance can be availed on New Car Loan?

A) Upto 100% of the invoice value can be borrowed, subject to terms & conditions. However, the minimum loan amount should be Rs.1,00,000.

Q) Who can avail RENAULT FINANCE's New Car Loan?

- A)** Salaried individuals in the age group of 21-60 years
- Self-employed individuals in the age group of 25-65 years
 - Partnership Firms
 - Public & Private Companies
 - HUFs & Trusts

Q) Is a Guarantor / Co-borrower required to avail New Car Loan?

A) No. However, if customer does not meet the credit criteria, then in such cases, a Guarantor/Co-borrower would be required.

Q) How is the interest charged/calculated?

A) Interest is calculated on a monthly reducing balance basis.

Q) What is a Monthly Reducing Balance?

A) In the case of monthly reducing balance method, the principal gets reduced at the end of each month and the interest is calculated on the outstanding principal at the end of each month.

REPAYMENT OPTIONS:

Q) What will happen if the EMI gets bounced?

A) The customer would be liable to pay bounce charges and penalty charges till the date of default. Also, it is advisable to pay the bounced EMI in the same month in which it has bounced, to avoid being reported as defaulter with credit bureaus.

Q) How can the bounced EMI be paid?

- A) • Customer can pay the bounced EMI through NEFT.
- Customer can make online loan repayment through the given respective link

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Q) What if the customer ACH mandate is not registered?

A) If the mandate registration is unsuccessful, the customer would be contacted for collecting fresh ACH mandate form.

Q) Can the EMI cycle date for my loan be changed?

A) Currently, there is no option to change the EMI date of the availed loan.

PRE-PAYMENT & PRE-CLOSURE:

Q) Do I have the option of pre-paying the entire loan amount?

A) Yes. The loan can be pre-paid any time after 6 months from the date of availing the loan. However, a pre-payment fee on the principal outstanding loan amount would be required to be paid with applicable taxes.

Q) What is the procedure to pay the part-payment amount?

A) Customer needs to initiate fund transfer via online portal and send the confirmation via email or contact the customer care.

Q) How to enquire regarding the pre-closure details or part-payment details?

A) The customer may contact RENAULT FINANCE's customer care on the dedicated toll-free numbers, may write to us on the respective email ids, or may access the online portal for information. NOC Related

Q) How to obtain NOC for a vehicle loan that has been closed and fully repaid?

A) NOC can be obtained by visiting any of our dealer or by contacting our customer care through dedicated toll-free numbers / emails ids.

Q) Can I sell my vehicle before I repay the entire loan?

A) Customer cannot enter a transaction with any buyer without obtaining a 'No Objection Certificate' (NOC) from RENAULT FINANCE. The NOC can be obtained only after the entire loan amount has been paid-off.

STATEMENTS:

Q) What is the TAT for receiving the statement kit?

A) Customer will receive a statement of account within 1 working day from the date of request.

Q) How do I obtain a Duplicate statement for my loan account?

A) A duplicate statement can be obtained by contacting our customer care through dedicated toll-free numbers / emails ids or by logging in to the customer service portal at <https://customerfirst.Renault Finance.com>

UPDATE OF INFORMATION:

Q) How to update mailing address, mobile number or e-mail ID registered under loan account?

A) The customer may write to us for any such change in information. In case of change of address, self-attested copy of the new address proof along with the original address proof for validation and Identity and Signature Proof would be required.