

Banks play good Samaritan for Chennai flood victims



In a relief to flood-affected Chennai residents, banks and financial institutions have provided relief measures such as waving charges on home loan overdue and cheque bounce, among others. The banks had worked on Sunday in Chennai to extend cash transactions to flood-hit customers.

An ICICI Bank spokesperson said: "ICICI Bank will not levy any penalty for its customers in Chennai for delay in EMI payments for the month of November. It will also waive off charges for cheque bounce in the same period."

SBI announced a slew of measures for Chennai's flood victims. The bank has taken steps to make cash available to the needy customers at their doorsteps in the affected localities by opening cash points through innovative modes such as boats, auto-rickshaws, mobile vans, mobile ATM, hand-held devices and business correspondents.

"In view of extensive damage to property and personal assets, as a goodwill gesture SBI has decided waiver of penalty for late payment of EMI for November and December for home, car and personal loans," SBI said in a statement.

The public sector behemoth will also waive processing fee for loans for home top-up/gold loan/personal Loans (salary loans) and pension loans. The bank will extend special soft loans for car repairs, and salary advance loans for 3 months salary.

HDFC Bank has deployed more than 30 POS terminals across locations in the city to enable customers to withdraw. These POS terminals are in addition to more than 70 branches and 150 ATMs already made operational for customers in Chennai. Thus the POS terminals will compliment the effort to provide cash to our customers along with ATMs withdrawals.

"In a gesture of support to the people of Chennai, we would like to inform our customers in the city that the penalty for delay in EMI and card payments will be waived off for the month of November. We would like to assure everyone that the bank is leaving no stone unturned in providing continuous banking services in the city," the bank said.

HDFC Bank customers holding debit or credit card can swipe their card on the POS terminals and withdraw cash to meet any contingencies.

City-based Sundaram BNP Paribas Home Finance, has decided to waive overdue interest levied for any delay in payment of EMIs for the months of November'15 and December'15 for those customers who had paid EMIs due up to October'15.

DHFL, the country's second largest housing finance company in the private sector, said it would not levy any penalty on their customers for the delays in EMI for the month of November 2015. Also, the company will waive off cheque bounce charges for the mentioned period. The customers will get an extension of 30 days to pay their EMI for November month.

