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ICICI Bank Home Loan - a Comprehensive Study by Moneylaxmi

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Donâ€™t panic. Plan your home; ICICI Bank is there to help you in every step. ICICI Bank is the largest home loan organization of the country. The Bank guarantees reasonable and convenient Home Loan at your doorstep.

Features offered by ICICI bank Home Loan

o Wide range of product to choose from

o Attractive rate of interest

o Guidance throughout the process making home buying hassle free

o Doorstep service at your comfort

o Simplified documentation

o Sanction approval without having selected a property.

o Flexible repayment options

o With a network of 2500 branches we are always close to you

o Over 900 Bank Branches pan India for servicing of your loans

o Free Personal Accident Insurance (Terms & Conditions)

o Insurance options for your home loan at attractive premium

ICICI Bank Home Loan offers funds for following purposes:

1. Direct purchase from builder

2. Buying a resale property

3. Home Improvement Loan

4. Construction Loan

ICICI Bank Home Loan gives borrowers facility to transfer their running loan from another Bank under the scheme termed as Balance Transfer. The bank facilitates the borrower with a Top-Up Loan, an additional fund.

The bank would fund a maximum of 80% of the property cost. Home loans are available to salaried or self-employed who can be a resident of India or NRI. To apply for a home loan a salaried person has to be 21 years of age and maximum allowable age at loan maturity is 60 years or retirement age whichever is earlier. In case of self-employed individual the loan application age remains the same but the age at loan termination is 65 years.

The bank caters Salaried, Self Employed Professionals and Self Employed Businessman. An existing ICICI customer can at times avail Home Loan at a lower rate of interest.

The bank has its own set parameters to appraise a customer. Basically, the bank would consider borrowerâ€™s age, financial strength etc. to approve the loan. It is must for the borrower to be employed or self-employed with a regular source of income. Applicantâ€™s repayment capacity and repayment track record plays the most important part in evaluating the home loan eligibility.

ICICI Bank Home Loan presents "HomeSafePlus" & "Home Assure/Health Assure" two exclusive insurance plans to insure borrowerâ€™s Home Loan. These plans would support the family in case of any unanticipated happenings of your life. The insurance would cover the outstanding Home loan, and the borrowerâ€™s family would not be burdened by the loan EMI's.

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Moneylaxmi - About Author:
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and marketing company offering the whole range of financial products and services.

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