

Federal Bank's special housing loan for Chennai

Our Bureau
Chennai, December 16:

Federal Bank has launched a special housing loan top-up facility in Chennai for houses that have been damaged in the recent floods.

The existing home loan borrowers of the bank in Chennai region can avail themselves of top-up loans up to 50 per cent of their housing loan limits subject to a maximum of Rs. 25 lakh. Other bank customers can get the top-up facility if they shift their housing loans to Federal Bank.

Apart from a processing fee waiver for this loan, other features of the scheme include faster processing, attractive rate of interest, and longer repayment tenure of 10 years.

The present rate of interest is 9.68 per cent and the scheme will be open till January 31, 2016.

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