

CREDIT COUNSELLING

What is “Credit Counselling”?

Credit Counselling can be defined as counselling that explores the possibility of repaying debts outside bankruptcy and educates the debtor about credit, budgeting, and financial management.

It serves three purposes,

- It examines the ways to solve current financial problems
- By educating about the cost of misusing a credit
- It encourages the distressed people to access the formal financial system

What is the role of Credit Counsellor?

Credit counselling executives are bank officers or retired bankers appointed by bank. They engage with Customers to work out individual debt management plans for resolving their unmanageable debt portfolio, understand their issues related to finances and repayment. They analyse the matter empathetically by getting to understand the loan liabilities, income stream, capacity to service the future instalments and to work out Debt Management Plans for distressed borrowers with a view to facilitate restructuring/ rescheduling tenor of the debts within the framework of regulation and bank's guidelines.

What are the Charges for “Credit Counselling”?

Counselling services are provided free of charge to the customers

How to Contact?

To help the customers make informed decisions, there is a form placed on the bank's website. Customers can download, fill it up completely, scan and e-mail the form to bank at following ID – credit.counselling@hbfcbank.com

Bank's credit counselling executive will reach out to you within 48 hours between 9am-6pm, from Mon-Fri