



Press Release

Axis Bank launches unique product 'Empower Home Loans' for self employed

Attractive home loan product for the self employed with assured rate reductions during the tenure of the loan

Mumbai, April 2, 2013: Axis Bank, India's third largest private sector bank, today announced the launch of '**Empower Home Loan**', a unique home loan product for the self-employed individuals. The product is offered to only Resident Self-employed customers (professionals & non-professionals) under 'Floating rate' option.

Customers with good repayment track record are rewarded with assured three rate reductions at the end of 2nd, 3rd and 5th year. Under this scheme, the customers can avail a loan of up to Rs. 100 lakh in Tier I and Tier II cities and up to Rs. 50 lakh in rest of the other cities and villages.

Speaking on the launch, Mr. Jairam Sridharan, Head-Consumer Lending & Payments, Axis Bank said, "Self-employed are the backbone of the India growth story. However, credit availability to this group tends to be limited. With 'Empower home loans', Axis Bank would like to partner in the progress of this group of customers and reward them for good credit behavior"

The minimum loan amount availed under this scheme is Rs. 10 lakhs with maximum tenure of 15 years, subject to age of borrower not exceeding 65 years at loan maturity. Customer can avail Empower Home Loan for purchasing an Under-construction/Ready/ Resale house, plot plus construction and Home extension /Improvement loans.