

Insta Loan Against Mutual Funds - FAQs

1. What is 'Insta Loan Against Mutual Funds'?

Insta Loan Against Mutual Funds is a complete digital and paperless process by which you can lien your mutual funds registered with Computer Age Management Services Limited (CAMS) online to avail of an instant credit limit in your account. Funding can be availed against approved equity and debt mutual funds.

2. Are there any specific eligibility criteria to apply for 'Insta Loan Against Mutual Funds'?

This facility is currently available for a set of 'pre-qualified' individual customers who have been maintaining mutual funds registered with CAMS as well as a Savings Account with ICICI Bank Limited ("ICICI Bank"), and more importantly, those enjoying a past relationship with ICICI Bank.

This facility has been launched only for resident Indian customers. Non-Resident Indians (NRIs) are currently not eligible for this loan.

To avail of this facility, log in to Internet Banking > Investment and Insurance > Insta Loan Against Mutual Funds option. Only eligible customers will be able to avail of the offer which has been exclusively made available for pre-qualified customers.

3. What is the minimum and the maximum credit that a customer can avail through 'Insta Loan Against Mutual Funds'?

The minimum amount is Rs <50,000> and the maximum can go up to Rs <20> lakh in case of equity mutual funds and up to Rs <5> crore in case of debt mutual funds.

4. What is the Loan to Value (LTV)\Margin on Security?

Loan up to 50% of the Net Asset Value (NAV) in case of equity mutual funds and up to 80% in case of debt mutual funds.

5. What are the rates of interest and other charges associated with Insta Loan Against Mutual Funds?

Rate of Interest shall be 10.80% per annum for equity mutual funds and 10.30% for debt mutual funds. Processing fees - Rs <500> + Goods and Services Tax (GST), Renewal fees - Rs <2,500> + GST subject to change.

6. Where will my LAS Account be opened through 'Insta Loan Against Mutual Funds'?

The LAS Account will be opened in the same ICICI Bank branch where you have your existing Savings Account. However, you can operate the facility from any of our branches under the Anywhere Banking facility.

7. Do I need to have Mutual Funds under ICICI Bank code to apply for Insta Loan Against Mutual Funds?

'Insta Loan Against Mutual Funds' facility is available for all individual customers who are having mutual funds registered with CAMS, irrespective of under ICICI Bank agent code or not.

8. What are the operational hours to take 'Insta Loan Against Mutual Funds'?

Since Insta LAS is a complete digital and paperless process, your LAS Account will be opened and it will be functional within a few minutes. The facility shall be available during:
Monday to Sunday: 08:00 a.m. to 07:00 p.m.*

*The facility shall not be available on public holidays and bank holidays for Mumbai, Maharashtra Region, as declared by ICICI Bank on its website.

9. What are the steps to avail of Insta Loan Against Mutual Funds?

The entire process gets completed in four easy steps in a few minutes.

- Log in to ICICI Bank Internet Banking.
- Go to 'Investment & Insurance' and click on ' Loan Against M F'
- Select the type of mutual funds that you wish to mark a lien over
- Confirm the request at CAMS portal through One-Time Password (OTP) authentication
- Read through the Insta Loan Terms and Conditions and accept the same
- Enter the OTP received and get the Loan Against Mutual Funds Over Draft (OD) Account opened instantly
- Post confirmation of lien marking, the limit will be set in relevant OD Loan Account
- Start using the funds.

10. What should I do if the Insta Loan Against Mutual Funds Account opening does not go through successfully?

You can call our LAS First Person Response (FPR) in case you face an issue while opening the account through 'Insta Loan Against Mutual Funds' and can apply again after 30 minutes, post the previous attempt.

11. Will I be able to specify a new communication address for the Insta Loan Against Mutual Funds Account?

The account will have the communication address and contact details which are already registered in your existing linked Savings Account. Post account opening, you may visit the nearest ICICI Bank branch and update the new communication address.

12. Can I apply online for additional overdraft limit?

The Limit Enhancement feature is currently not available online. You may visit the nearest ICICI Bank branch for enhancing the limit.

13. Can I process lien removal of mutual funds online?

For lien removal of mutual funds, you may visit the nearest ICICI Bank branch.

14. Are there any lien marking and lien removal charges?

No, there are no lien marking and lien removal charges.

15. How is the interest in LAS account calculated?

Interest is calculated on daily outstanding balance and charged on last working day of the month in normal course.

16. How often are the mutual funds revalued?

The routine revaluation takes place every Friday and the limits get revalued as per the current NAV of the mutual funds.

17. What is the loan tenure?

The facility is provided for one year and gets renewed, basis satisfactory performance of the account, after one year. In case customer does not wish to renew the facility, he/she needs to place a request for closure of the account with the nearest ICICI Bank branch.

18. Where I can find the approved list of mutual funds?

The list of approved mutual funds are uploaded at www.icicibank.com and revised from time to time.

19. Will the functionality work if the customer is not registered with myCAMS?

Once the customer logs in to Internet Banking, accepts the offer and gets navigated to CAMS page, we pass on the PAN and the e-mail ID registered with the bank. The same information is passed on to CAMS with customer's permission. Basis the information, CAMS will check its servers for registry details and if not registered, will be navigated to the CAMS registration page. Customer can complete the registration process and can log in and continue the journey.

20. What if the customer has forgotten the password?

The customer can change the password in myCAMS page upon clicking the forgot password option and follow the instructions. Upon changing the password successfully, the customer can continue the journey to avail of the facility.

21. What is the option to change the mobile number in myCAMS?

If the mobile number updated in myCAMS is an old number or a number that the customer is not using, then he/she can change the number in myCAMS mobile app. The customer will have to download the app from Play Store and there is an option called chatbot. Through this mobile app, the customer can get the mobile number changed.

Terms and Conditions apply.