

IAFSSD SCHEME
AFGIS LOAN SCHEME FOR RETIRED PERSONNEL
LOANS AGAINST FDs

1. **Eligibility :** All retired Air Force personnel/ widows are eligible to draw loan against their fixed deposits held with AFGIS under IAFSSD Scheme(formally called RPIS).
2. **Amount of Loan:** Loan amount restricted to 75% of FDRs.
3. **Repayment Period:** The loan availed under the scheme is required to be repaid in maximum 120 instalments (Minimum instalments – 12).
4. **Rate of Interest :** The rate of interest for loan availed under the scheme will be floating. The rate of interest will be charged 1% higher than the rate of interest declared on Non-Cumulative Scheme of IAFSSD for the year.
5. **Payment of EMIs :** The retired personnel availing the loan under the scheme is required to ensure that EMI fixed is remitted to AFGIS on the last day of every month. If the EMI is not received regularly for three months, AFGIS will take steps to encash the deposit held against the individual in IAF Social Security Deposit Scheme and to recover the outstanding loan along with interest. The interest on deposit will not be adjusted against EMI. To ensure regular remittance, issue standing instructions to your bankers to electronically remit the EMI to AFGIS or, alternatively, forward post-dated cheques for 12 months. The post-dated cheques issued towards EMI should not be dishonoured. If the post-dated cheque is dishonoured, the FDR can be foreclosed to recover the outstanding loan without any intimation.
6. **Safe Custody of Fixed Deposit Receipt:** The Fixed Deposit Receipt against which the loan taken is to be discharged over Rs. 1 Revenue Stamp and submitted to the Society for safe custody till the loan is fully repaid.
7. **Processing Fees:** NIL
(Processing Fee has been waived off wef 01 Oct 2017)

IAFSSD SCHEME
APPLICATION FORM FOR GRANT OF LOANS
TO RETIRED MEMBERS OF AFGIS AND WIDOWS
AGAINST THEIR FIXED DEPOSITS

(To be filled in two copies)

PART – I : PERSONAL DETAILS

1. Name
2. Rank
3. Service Number
4. Date of Birth
5. Date of Commission/Enrolment
6. Date of Retirement
7. Amount of FDR(s) with AFGIS ₹
8. Fixed Deposit Receipts Nos.
9. Reason of Loan
10. Amount of Loan Required :
(Loan amount restricted to 75% of FD)
11. No. of installment to repay the Loan :
(Maximum Permissible Installments : - 120)
(Minimum Installments – 12) EMI: _____
12. Address :
.....
.....
.....
13. Telephone/Mobile No.
14. Bank Particulars :
Bank A/c No:
Bank's Name:
Branch Address:

15. **DECLARATION**

- (a) I solemnly declare that the information furnished by me above is true.
- (b) I have read the rules regulating the loans against fixed deposit and agree to abide by the terms and conditions stipulated therein from time to time.
- (c) I undertake to remit the EMI fixed towards repayment of AFGIS loan on last day of every month. In case the EMI is not remitted by me regularly for three months or in case of dishonour of cheque of EMI any time, I authorise AFGIS to take steps to encash my deposit held in IAF Social Security Deposit Scheme to recover the loan and interest outstanding against me.
- (d) I hereby authorise AFGIS to automatically extend the period of my FDRs till liquidation of loan availed by me. I am enclosing my FDR No(s) _____ duly discharged for your retention. In case the outstanding loan amount received in one lumpsum, the maturity date of FDRs pledged against loan will be reduced and interest will be paid subsequently.

Date :

Signature of the Applicant

PART – II – PRE-RECEIPT

Received a sum of ₹ _____ (Rupees _____)
on account of Loan Against Fixed Deposit vide cheque No. _____ dated
_____ .

Affix
Re.1
revenue
stamp

Signature of the applicant
