

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA**

**UN-STARRED QUESTION NO. 2370
TO BE ANSWERED ON 9TH MARCH, 2018 /PHALGUNA 18, 1939 (SAKA)**

‘ADDITIONAL LOAN FOR PAYMENT OF INSURANCE PREMIUM PAYMENTS’

2370: SHRI RAM TAHAL CHOUDHARY:

Will the Minister of FINANCE be pleased to state:

- (a)** Whether the Reserve Bank of India (RBI) has issued any circular allowing banks to consider requests of home loan borrowers for additional loan to meet their insurance premium payments;
- (b)** if so, the details thereof;
- (c)** whether the State Bank of India (SBI) has been considering requests of home loan borrowers for additional loan for insurance premiums payments; and
- (d)** if so, the details of the RBI circular based on which the decision is likely to be made along with the time line fixed for its implementation?

ANSWER

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)**

(a): No Madam.

(b): Does not arise in view of (a) above.

(c)&(d): State Bank of India (SBI) has a personal loan product called “Suraksha” which is an optional product available to all home loan applicants who opt for funding life Insurance premium under Credit Linked Group Life Insurance Policy. RBI has not issued any circular in this regard and hence the issue of fixation of a timeline for implementation does not arise.
