Mirae Asset Financial Services (India)

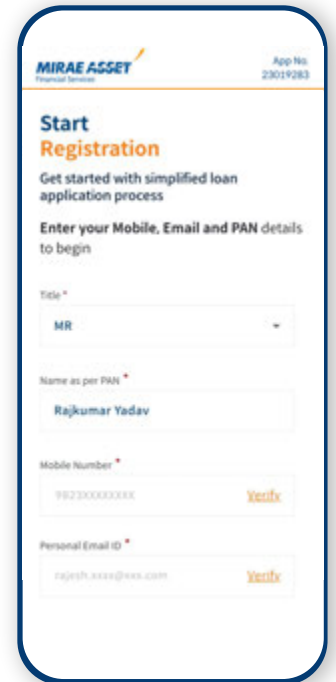Step by Step Application Process - Personal Loans

STEP 1

Starting the Application

- Apply for Personal Loan through our App or Website.

STEP 2

Complete Registration

- Complete your personal loan registration by providing your
  - Name as per PAN.
  - Mobile number.
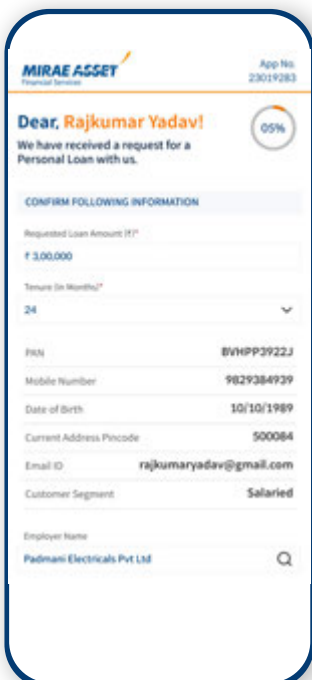 - E-mail address.
  - PAN Number
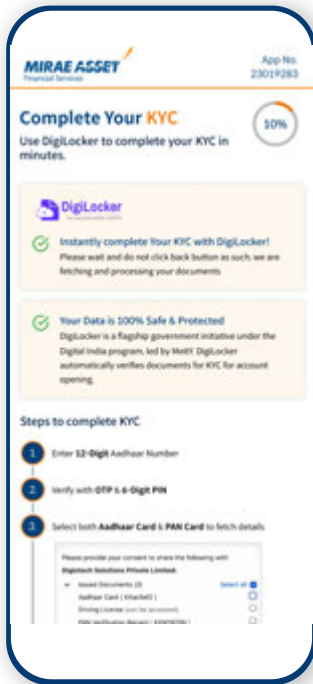

STEP 3

Basic Details

- Enter your personal information and the required loan details, consent to a bureau check, and accept the terms & conditions and privacy policy.

Note:
- A basic eligibility check will be conducted based on the provided details and your credit score.

STEP 4

KYC

- Initiate the Aadhaar-based KYC process. Provide consent and click 'Proceed'.

Note:
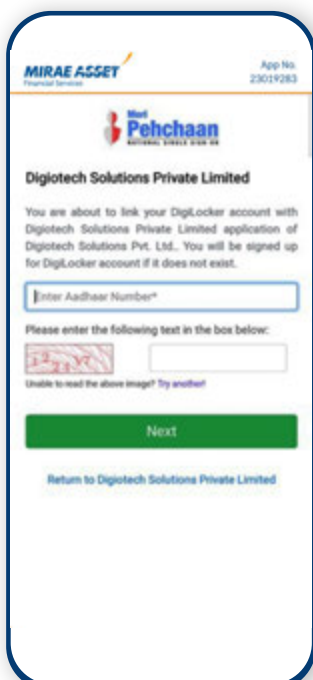- Your mobile number needs to be linked with your Aadhaar Card.

STEP 5

KYC

- Authorize Digio to retrieve documents from Digilocker and share them with Mirae Asset Financial Services Pvt. Ltd.
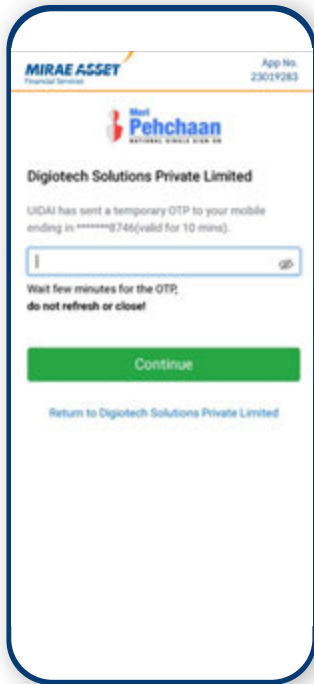
STEP 6

KYC

- Enter your 12-digit Aadhaar number.
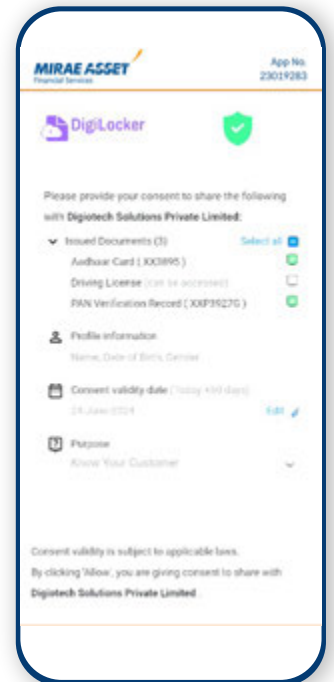- Enter the CAPTCHA.
- Click 'Next'.

STEP 7

KYC

- Enter the OTP and click on 'Continue' and enter your 6-digit security pin.
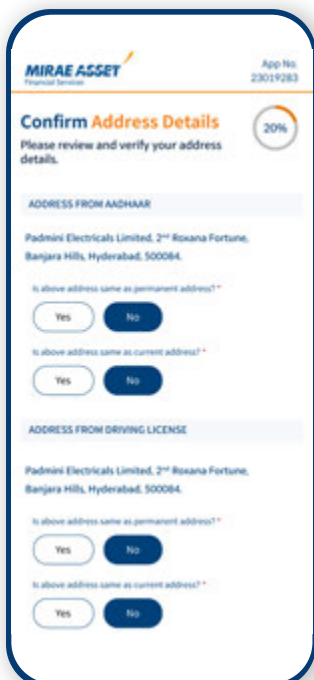
STEP 8

KYC

- Tick Aadhaar Card & PAN (if not already ticked).
- Select purpose as 'Know Your Customer'.
- Provide consent to share your documents and profile information by clicking 'Allow'.

STEP 9

Confirm Address

- Confirm your permanent address and current address details and click on 'Proceed'.

STEP 10

Employment Details

- Check your employer name and company type.
- Verify your work email ID via OTP.
- Enter your monthly salary, employee code, and office address.
- Upload your latest three-month payslips and employee identity card.
- Click 'Proceed'.

STEP 11

Additional Information

- Select your Marital Status & Purpose of Loan.
- Enter father's & mother's name, Educational qualifications and two reference contact details.
- Click on 'Proceed'.

STEP 12

Salaried Bank Account Details

- Enter your salaried Bank Account Number & IFSC Code.
- Verify the account via Netbanking or Manually upload last 12 months bank account statement.
- Click on 'Proceed'

Note:
- Eligibility will be checked based on the information you provide.
- The amount you can borrow (loan amount), the repayment period (tenure), processing fees and the interest rate will vary depending on your credit profile, employment info, and salary details.

STEP 13

Loan Sanction Details

- Select required Loan Amount & Loan Tenure.
- Check the disbursement breakup including the loan amount and charges.
- Check the loan details with your EMI amount and EMI date.
- Confirm by clicking on 'Setup the Digital Mandate'.

Note:
- Loan details once confirmed cannot be edited.
- This is a provisional approval, and funds will only be disbursed after the completion of the VKYC process, subject to verification.

STEP 14

Banking Details

- Check your banking details.
- Click on 'Review and Proceed'.

Note:
- Funds disbursement & EMI deduction will be linked to this bank account.
- Your loan account can only be linked to your current salaried bank account.

STEP 15

e-NACH Registration

- Choose your preferred EMI payment date, then proceed by clicking 'Setup mandate for repayment.'
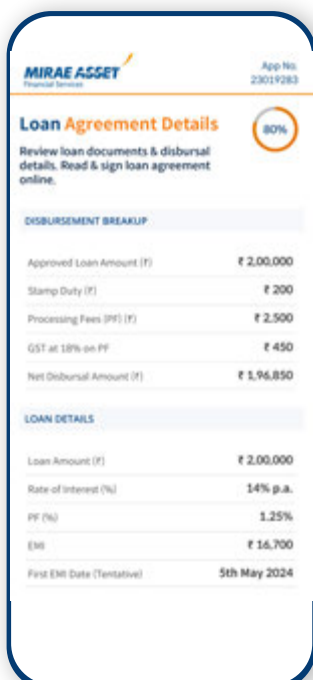
STEP 16

Create Mandate

- Create a mandate via Net banking or Debit Card.
- Authorize Mirae Asset Financial Services Pvt. Ltd. to debit your bank account for loan payments.
- Click 'Submit'.

STEP 17

Key Fact Statement

- Review the Key Fact Statement for your loan account.
- Agree to the terms presented.
- Click 'Proceed'.

STEP 18

Loan Agreement Details

- Review the loan documents, disbursement details, loan terms, and associated charges carefully.
- Click 'Proceed to eSign'.

STEP 19

e-Sign the Agreement

- Please carefully read the entire agreement.
- Once reviewed, click on 'Sign Now'.
- Authenticate via OTP.

Note:
- The signed loan agreement will be forwarded to your registered email address.
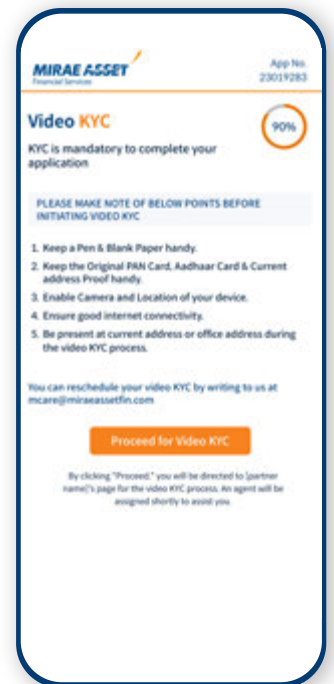
STEP 20

Video KYC

- Please read the instructions carefully and prepare for your Video KYC.
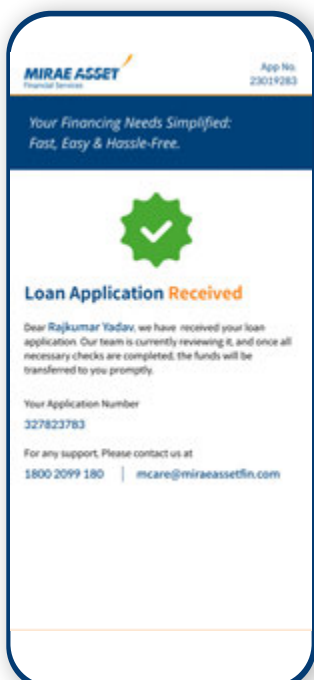- When ready, click 'Proceed' to begin the Video KYC process.

Note:
- Video KYC can be completed only during business hours.
- Original PAN card is mandatory; soft copies or printouts will not be accepted.
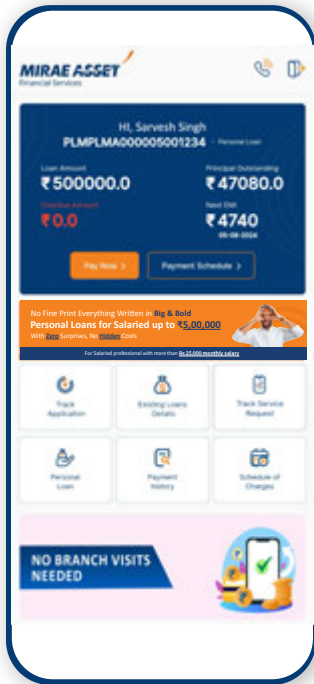
STEP 21

Loan Application Is Complete

- Congratulations! Your loan application is complete.
- No further action is required from your end.
- Funds will be disbursed directly to your bank account within 2 working days subject to successful verification.

Managing Your Loan Account

- Once your loan is disbursed, you can access your loan account on the app. Check loan details and payment history, make repayments, download statements and repayment schedules, and more—all online.