

Annual Percentage Rate

The Annual Percentage Rate: APR represents the total cost of borrowing, combining the interest rate and associated fees or charges to be paid for availing the loan. It's a standardized way for borrowers to gauge and compare the overall expenses of different loans or credit products. Essentially, the APR summarizes all expenses tied to borrowing, allowing borrowers to make informed decisions by evaluating the complete cost of loans or credit offered by various lenders.

The APR of IKF Home Finance Limited is furnished in the table below:

Particulars	Home Loan		Loan Against Property	
	Min	Max	Min	Max
Interest Rate	11%	17%	16%	20%
PF & Charges	0.13%	0.13%	0.17%	0.17%
Annual Percentage Rate (APR)	11.13%	17.13%	16.17%	20.17%

Note:

- *PF & Charges considered @ 2.5% for HL - amortized over 20 years (20 years being max tenure)
- *PF & Charges considered @ 2.5% for LAP - amortized over 15 years (15 years being max tenure)
- The Annual Percentage Rate (APR) of loan is the total annual cost of the loan/ credit in percentage terms. The APR represents total cost of credit on a loan on per annum basis.
- APR may not remain same in case of revision in the floating rate of interest. Further, the APR will vary if other fee/ charges like prepayment charges, penal interest, CERSAI charges, stamp duty etc. (which one may incur during lifecycle of the Loan) are factored.
- The IKFHFL PLR w.e.f 10th Aug 2023 is 18.85% p.a