

## ACH Mandate Cancellation | User Guide

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### Preamble

This document is intended to serve as a guide to customers by addressing frequently asked questions (FAQs) related to the ACH cancellation facility as per the National Payments Corporation of India (NPCI) notification dated July 25, 2024.

### About Automated Clearing House (ACH) Mandates

Automated Clearing House or ACH is a system in India that enables individuals and organisations to automate recurring payments managed by the National Payments Corporation of India (NPCI).

Activating the ACH mandate streamlines the payment process with easy registration, thus making it convenient and efficient for customers.

### ACH registration methods offered by HDFC Credila

The following mandate registration methods are available to a customer for paying the Pre-Monthly Instalment Interest (PMII) and Monthly Instalment (MI) toward an HDFC Credila education loan.

At HDFC Credila, customers may register an ACH mandate via an e-Mandate (in digital mode) or by signing the physical ACH form, details of which include:

- e-NACH (e-Mandate) Facility:** The e-NACH or electronic National Automated Clearing House facility is introduced to simplify electronic payments. The process is entirely digital with no involvement of physical forms or signatures at any point of time. A customer can register an e-NACH mandate using internet banking or the debit card issued by their bank, whereby the entire process can be completed within a few hours. Most banks support the e-Mandate option.
- Physical ACH Mandate:** In case of physical mandates, customer has to sign the mandate as per their signature on their bank's records and submit the same to the nearest HDFC Credila branch. HDFC Credila will then submit it to the destination bank and NPCI for verification and activation. The physical mandate activation process takes between 10 to 15 days to get activated.

### Amending an active ACH mandate

Customers may request to modify or update their mandates by using the 'ACH Modify' option available on the Company's website.

An amendment is executed in a manner similar to activation of a new mandate; however, the only difference is that the mandate amendment request will contain the Unique Mandate Management Reference (UMRN) number that was communicated to the customer by their bank when the mandate record was validated, authorised, and passed successfully.

### About ACH cancellation

One of the important services is provided to customers is to terminate or cancel a mandate.

Customers may request to cancel the ACH mandate online via HDFC Credila's website by logging in to their account and selecting the mandate they would like cancelled.

HDFC Credila reviews such requests and cancels the mandate as requested. However, should the loan be active, customers need to swap the ACH prior to cancelling the mandate.

Generally, HDFC Credila initiates cancellation of a customer's ACH mandate once their loan has been closed.

#### **Process to initiate an ACH mandate cancellation request**

1. Customer to visit HDFC Credila's website at [www.hdfccredila.com](http://www.hdfccredila.com).
2. Click on the ACH cancellation option provided, i.e., '**Initiate Request to Cancel ACH Mandate**'.
3. Customer to verify their credentials via their loan account number and registered mobile number with HDFC Credila.
4. Upon successful verification, a one-time password (OTP) will be sent on the customer's registered mobile number.
5. Upon OTP submission, the customer will be able to see a list of registered ACH mandates.
6. They may then select the mandate that requires cancellation.
7. A pop-up message will be displayed informing that the customer is about to terminate a requirement mandated by law, and asking for reconfirmation to proceed.
8. Once the consumer agrees to the cancellation, the request will be submitted to HDFC Credila.
9. The request would be received by the concerned/authorised function, which will then action the request.
10. Upon successful cancellation of the ACH mandate, the Company will intimate the customer accordingly.

#### **About ACH suspension/revoking an active ACH mandate**

If the customer wishes to suspend a mandate, they may do so using this service. If there is a need, such suspension can be revoked by the customer subject to the timelines prescribed by NPCI.

No transaction shall be effected during the period of suspension.

#### **About suspension/ revoking an active ACH mandate**

Customers are advised to contact the Company's Customer Service team via [support@hdfccredila.com](mailto:support@hdfccredila.com) to initiate this transaction, together with relevant loan account details and the mandate reference together with the reason for revoking the mandate.

To request mandate suspension, the customer would need to provide the duration that the mandate is to be suspended for, basis which the Company would hold the loan account and not take it ahead for ACH presentation.

Upon conclusion of the suspension period, the Company would once again present the mandate to facilitate the ACH transaction.

## Frequently Asked Questions (FAQs) | ACH Mandate

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### 1. What is an ACH mandate?

The National Payments Corporation of India (NPCI) offers to banks, financial institutions, Corporates and Central and State Government/s a service termed as 'National Automated Clearing House (NACH)' which includes both debit and credit transactions.

NACH (Debit) and NACH (Credit) products aim at facilitating inter-bank high volume, low value debit/credit transactions, which are repetitive in nature, electronically using the NPCI platform.

### 2. What type of mandates are accepted by HDFC Credila?

HDFC Credila requires a Pre-Monthly Instalment Interest (PMII) and/or Monthly Instalment (MI) mandate toward loan repayment in addition to a security mandate.

### 3. How do I register an ACH mandate?

There are two different ACH registration options available to customers:

1. **e-NACH (e-Mandate) Facility:** The e-NACH or electronic National Automated Clearing House facility is made available to simplify electronic payments. The process is entirely digital with no involvement of any physical forms or signatures at any point of time. You may register for the e-NACH facility via internet banking or the debit card issued by your bank. The entire process is normally effected within a few hours.
2. **Physical ACH Mandate:** In physical mandates, customer has to fill out a form with mandate information manually and provide it to the nearest HDFC Credila branch. HDFC Credila will submit it to the destination bank and NPCI for verification. Physical Mandate activation process takes 10-15 days to get activated.

### 4. Whom should I contact if I am unable to activate an e-mandate?

At the time of loan disbursement, you may contact your dedicated Relationship Manager. Subsequently, upon loan disbursement, our Customer Service team may be contacted via [support@hdfccredila.com](mailto:support@hdfccredila.com).

### 5. How long does it take to register an ACH mandate?

The e-NACH activation process takes 3 business days while the activation of physical mandate, or offline mandate takes between 10 to 15 days.

### 6. What is the maximum limit amount that may be set via an ACH mandate?

A maximum limit of ₹ 1 crore may be set for both the MI and security mandates as regulated by NPCI.

### 7. Are there any charges associated with mandate registration?

HDFC Credila does not levy a charge toward mandate registration to its customers. Kindly check with your bank for any fees and charges at their end.

**8. Can I change the details on my existing NACH mandate?**

Yes, the Company offers the option to modify ACH mandate. Kindly contact our Customer Service team via [support@hdfccredila.com](mailto:support@hdfccredila.com) for more information on the same.

**9. I have changed my bank account, but my education loan with HDFC Credila is ongoing/live. Can I request to cancel the active ACH mandate from my previous bank account?**

Kindly contact our Customer Service team via [support@hdfccredila.com](mailto:support@hdfccredila.com) for more information on the same.

**10. What is the status of my ACH mandate once the loan is closed?**

Upon loan closure, HDFC Credila will have the ACH mandate cancelled via intimation to your bank.