

**NATIONAL INSURANCE ACADEMY  
PUNE**

**EDUCATION LOAN**

**MoU between National Insurance Academy, Pune  
&  
Bank of Maharashtra  
Dated 24-06-2021**

Bank of Maharashtra has revised its 'Maha Scholar Education Loan scheme'. The Bank has added National Insurance Academy as 'preferred institute/premier institute' for finance.

Some of the salient features of the scheme are as under:

1. Name of Scheme- **"Maha Scholar Education Loan Scheme" For Students of Premier Institutions**
2. Courses Eligible - **Regular full-time Degree/ Diploma courses**
3. Quantum of Finance – **Max Rs. 80.00 Lakhs (With Collateral Security)  
Max Rs. 15.00 Lakhs (Without Collateral Security)**
4. Margin- **5% (Borrower's Contribution)**
5. Rate of Interest- **Upto Rs. 7.50 Lakhs – RLLR+0.90% (6.80% + 0.90% = 7.70% p.a at present)  
Above Rs. 7.50 Lakhs - RLLR+0.65% (6.80% + 0.65% = 7.45% p.a at present)**
6. Repayment Tenor – **Upto 15 years after completion of Moratorium period**
7. Moratorium Period – **Course Tenor + 12 months**
8. Concession in RoI - **0.10% concession in interest to Girl student subject to floor rate of RLLR**

**Bank of Maharashtra requests to publicise the above information of the Loan scheme on the Academy's Website/Notice Board for formation of the Applicants/Students seeking admission to the Academy.**

(source: email [retail\\_credit@mahabank.co.in](mailto:retail_credit@mahabank.co.in) dated 25/01/2022)