



Date: 1/31/2020

To:  
Tom Jones  
No 123 First Street  
City, Country 123123

Dear Sir/Madam,

Subject: Education Loan Sanction Letter  
Ref: Application No. A123456789

This has reference to your above referred application for and Education Loan ("Loan") for funding higher studies of TOM JONES at an accredited institution in the United States, starting Fall/Spring 2020. Based on the details provided by you vide your said application, ABC Financial Services is pleased to inform you about sanction of an education loan on the terms and conditions mentioned below:

- Loan Amount: INR 5,000,000 equivalent to USD \$68,271 approximate at exchange rate of 1 USD: 73.25 INR
- DAN JONES would assume responsibility as the co-borrower to the loan and JILL JONES would assume as additional co-borrower.
- Floating Rate of interest applicable to the loan would be as per the market conditions prevalent at the time of disbursement.
- Payment Mode: ECS & PDCs to be through TOM JONES, ABC BANK LIMITED, CITY, AC#123123123
- Insurance to be taken by the Applicant and duly assigned in favor of ABC Financial Services
- Validity of this offer: This sanction/offer letter will automatically stand withdrawn if the disbursement is not availed of within 30<sup>th</sup> September 2020 from the date issue of this sanction letter.

Disbursement of the loan will be only upon successfully fulfilling the conditions as mentioned below:

1. Applicant receiving valid US Visa from appropriate authorities.

For ABC Financial Services

Authorized Signatory



ABC Financial Services

Corporate Identity Number: ABC12312312

Address

Tel: 123-456-1234

Email: loan@abcfinals.net