

Loan Close Application

1. Loan Close Application for Early Repayment Incentives

To,
The Branch Manager,
[Bank Name],
[Bank Branch],
[City],

Subject: Loan Close Application for Early Repayment Incentives

Respected Sir/Madam,

I, [Your Name], am writing to request the pre-closure of my [Type of Loan] loan account number [Loan Account Number]. I have been a customer of [Bank Name] for the last [number of years] and have diligently maintained my loan account with timely payments.

I have recently come across some financial savings, and I would like to use this amount to repay the outstanding loan amount. I request you to kindly provide me with the detailed statement of my loan account, including the outstanding principal amount and any pre-closure charges applicable.

I am aware of the early repayment incentives offered by your esteemed bank, and I request you to consider my application for the same. I would be grateful if you could provide me with any additional information regarding the incentives, such as reduced pre-closure charges or any other benefits.

Please let me know the required documents and procedures to complete the pre-closure process. I am eager to settle my loan account as soon as possible, and your prompt assistance in this regard will be highly appreciated.

Thanking you,

Yours faithfully,

[Your Name]
[Your Address]

[City]

[Contact Number]

[Email Address]

2. Application for Closing a Co-signed Loan after Resolving Obligations

To,
The Branch Manager,
(Your Bank Name),
(Your Bank's Branch),
(Your Bank's Address),

Subject: Application for Closing a Co-signed Loan after Resolving Obligations

Respected Sir/Madam,

I am writing this letter to inform you that I, (Your Name), along with my co-signer, (Co-signer's Name), have successfully fulfilled all necessary obligations and financial responsibilities for the loan bearing account number (Loan Account Number) taken on (Loan Start Date).

As all outstanding dues have been cleared, including the principal amount and interest, we kindly request you to process the closure of this loan account at the earliest. We would also like to receive a written confirmation regarding the closure of the loan account and the release of all associated securities provided at the time of loan approval.

Please find attached a copy of the final loan statement, reflecting the full repayment of the loan. We would be grateful for your prompt attention to this matter and the completion of the necessary procedures.

Thank you for your assistance in this matter.

Sincerely,

(Your Name)
(Address)
(Phone Number)

(Email Address)

(Co-signer's Name)

(Address)

(Phone Number)

(Email Address)

Date: (Current Date)

3. Application for Loan Closure after Lump Sum Payment

To,
The Branch Manager,
[Bank Name],
[Branch Address],

Subject: Application for Loan Closure after Lump Sum Payment

Dear Sir/Madam,

I am writing this application to inform you about the lump sum payment I have made towards the closure of my outstanding loan. My loan account number is [Loan Account Number].

On [Payment Date], I have made a payment of INR [Amount] through [Mode of Payment] with reference number [Transaction Reference Number], which I believe settles my outstanding loan balance in full. I kindly request you to verify the payment and confirm the closure of my loan account.

Please provide me with a 'No Dues Certificate' and other relevant documents at your earliest convenience, as a confirmation of the loan closure.

Thanking you in anticipation of your prompt action in this matter.

Yours faithfully,

[Your Name]

[Your Address]

[Your Contact Number]

[Your Email Address]

4. Loan Close Application to Improve Credit Score and Financial Health

To,
The Branch Manager,
[Bank Name],
[Bank Branch],
[City],

Subject: Loan Close Application to Improve Credit Score and Financial Health

Respected Sir/Madam,

I, [Your Name], am holding a savings account (A/C No: XXXX-XXXX-XXXX) with your esteemed bank. I had availed a personal loan (Loan A/C No: XXX-XXX-XXX) from your branch on [Loan Start Date] for an amount of ₹[Loan Amount] at an interest rate of [Interest Rate] % per annum for a loan tenure of [Loan Tenure] months.

I wish to inform you that I have decided to pre-close the loan account to improve my credit score and financial health. As per my understanding, I have made timely repayments till now and there are no outstanding dues. I request you to kindly provide me with the exact loan outstanding amount, including any pre-closure charges that may be applicable, as on [Date of Request].

I would highly appreciate if you could process my loan pre-closure request at the earliest and provide me with a 'No Objection Certificate' (NOC) after the successful closure of the loan account.

Kindly acknowledge this application and guide me through the necessary formalities to close the loan account. You may contact me at my registered mobile number (XXXXXX-XXXXX) or email ([Your Email]) for any further information or clarification.

Thanking you in anticipation of your prompt action.

Yours faithfully,

[Your Name]
[Your Address]
[City, PIN Code]
[Mobile Number]
[Email]

5. Loan Close Application for Refinancing and Transferring Loan to Another Bank

To,
The Branch Manager,
[Current Bank Name],
[Branch Address]

Subject: Loan Close Application for Refinancing and Transferring Loan to Another Bank

Respected Sir/Madam,

I, [Your Full Name], holding an account in your esteemed bank with account number [Your Account Number], had taken a loan of INR [Loan Amount] sanctioned on [Sanction Date] with the loan account number [Your Loan Account Number]. I have been diligently repaying my loan installments till now and have maintained a good track record.

However, I have come across another bank, [New Bank Name], which is now offering a more competitive interest rate and better terms for the same loan. As a result, I have decided to refinance my loan and transfer the outstanding loan amount to the said bank.

In light of the above decision, I kindly request you to provide me with the necessary loan closure documents, including the foreclosure statement and the list of documents that need to be submitted to [New Bank Name]. I also request you to confirm the total outstanding loan amount and any charges applicable for pre-closure of the loan.

I would appreciate your prompt assistance in this regard, as it would help me in availing the refinancing opportunity at the earliest.

Thanking you in anticipation.

Yours faithfully,

[Your Full Name]

[Your Address]

[Your Contact Number]

[Your Email ID]