

# MOST IMPORTANT TERMS AND CONDITIONS

## IDBI Bank Credit Card

The "Most Important Terms and Conditions" ("MITC") are applicable to all Credit Cards/Card members/applicants of Credit Cards/Customer of IDBI Bank / members of the general public evincing interest in the Credit Card product of the Bank. The MITC are subject to change at the discretion of the Bank and in accordance with laws as applicable from time to time and they are in addition to and are to be read along with terms and conditions of Cardholder Agreement ("Cardholder Agreement"). In case of any inconsistency between MITC and the Cardholder Agreement, the Cardholder Agreement shall prevail, unless otherwise specified hereunder.

All terms used herein but not defined here, shall have the meaning given to them under the Cardholder Agreement.

### **1. Schedule of Fees & Charges**

#### **a) Joining Fees & Annual Membership Fees**

Joining Fees & Annual Membership fees are applicable on the primary and add-on credit card(s). These fees may vary depending on the offer under which the IDBI Bank credit card has been availed of by the cardholder. These fees, including fees for any add-on cardholder(s), as applicable, are charged to the cardholder's credit card account on issuance / renewal and the same would be reflected in the monthly credit card statement of the month in which it is charged. No refund of fees will be available if the credit card is terminated. Current charges are mentioned in the annexed Schedule of Fees & Charges.

#### **b) Cash Advance Fees**

The cardholder has access to cash, round the clock, at IDBI Bank or other ATMs in India and overseas. A transaction fee of 2.5% of the transaction amount or Rs 500 whichever is higher would be levied on all such transactions at the time of posting of the cash advance and would be billed to the cardholder in the next monthly statement. The transaction fee is subject to change at the sole discretion of IDBI Bank. Cash advance transactions are also subject to a finance charge at the prevailing rate calculated on daily outstanding balances from the date of withdrawal. The finance charge will be debited to the credit card account on the last day of the billing cycle.

#### **c) Charges**

- (i) Charges and fees, as may be applicable from time to time, are payable by Card members for specific services provided by IDBI Bank to the Card member or for defaults committed by the Card member with reference to his/her card account.
- (ii) IDBI Bank retains the right to alter any charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate, with due intimation to customer.
- (iii) Please be advised that applicable Indirect Taxes including Goods and Services Tax (GST) would be recovered on all our fees and charges and any other amount liable to tax under prevailing Indirect Tax.
- (iv) Late payment charge will be applicable if minimum amount due is not paid by the payment due date.
- (v) Over limit charges is applicable in the event of total outstanding exceeding the credit limit assigned.
- (vi) The exchange rate used for all foreign currency transactions will be decided by Visa/MasterCard/Rupay & IDBI Bank and will be binding on the cardholder. There will be mark-up of 3.5% over and above the cross-currency conversion rate for all international transactions.

#### d) Interest Free Period

The interest free credit period could range from 18 to 48 days subject to the scheme applicable on the specific credit card (please refer to the Schedule of Fees & Charges) and the submission of claims by the merchant. However, this is not applicable if the previous month's balance has not been cleared in full or if the Card member has availed of cash from ATM.

**For example:** For a statement for the period from 19<sup>th</sup> June to 18<sup>th</sup> July, the payment due date would be 06<sup>th</sup> August. Assuming that you have paid your Total Amount Due of the previous month's statement by the payment due date, the interest free period would be:

1. For a purchase dated 19<sup>th</sup> June, the interest-free period is from 19<sup>th</sup> June-06<sup>th</sup> August i.e. 48 days.
2. For a purchase dated 14<sup>th</sup> July, the interest-free period is from 14<sup>th</sup> July to 06<sup>th</sup> August i.e. 23 days. Thus, the interest-free period can vary depending upon the date of purchase. However, if the Total Amount Due of the previous month is not paid by the payment due date, then the Free Credit Period will be lost and there will be not be any interest-free period. For cash advances, interest is charged from the date of the transaction until the date of payment.

**Note: Please refer to Annexure for Schedule of Fees & Charges.**

#### 2. Finance/Service Charges

- (i) Finance charges are payable at the monthly percentage rate on all transactions from the date of transaction in the event of the Card member choosing not to pay his balance in full, and on all cash advances taken by the Card member, till they are paid back. Finance charges, if payable, are debited to the Card member's account till the outstanding on the card is paid in full.
- (ii) Finance charges on cash advances are applicable from the date of transaction until the payment is made in full.
- (iii) When the customer carries forward any outstanding amount or avails of Cash Advance, a finance charge calculated on daily balance, will apply to balances carried forward and to fresh billings.
- (iv) If a Cardholder avails of the revolving credit facility of the IDBI Bank Credit Card and hence chooses to pay an amount less than the total amount due reflected in the monthly billing statement, the entire outstanding amount would attract finance charges and all new transactions will also attract finance charges till such time as the previous outstanding amounts are repaid in full.
- (v) Late Payment charges will be applicable if Minimum Amount Due is not paid by the payment due date. Minimum Amount Due is the amount stated as such in the Statement. Clear funds need to be credited to IDBI Bank Card account on or before the payment due date, to avoid Late Payment charges. Late payment charges are applicable as:

<b>Late Payment Fess (Per occasion, Based on amount due)</b>	<p>&lt; = ₹500 – Nil</p> <p>&gt; ₹500 to &lt; = ₹5000 - ₹400</p> <p>&gt; ₹5000 to &lt; = ₹10000 - ₹500</p> <p>&gt; ₹10000 to &lt; = ₹20000 - ₹750</p> <p>&gt; ₹20000 - ₹950</p>
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- (vi) Over limit charges are applicable on total outstanding exceeding the Credit Limit at the rate of 2.5% of the over limit amount subject to minimum of ₹500.

The following illustration will indicate the method of calculating various charges.

Assume that you have paid all previous dues in full and do not have any amount outstanding in your IDBI Bank Credit Card. Your statement date is 18<sup>th</sup> of every month. The following is the list of transactions you have done on your Card account.

Date	Date	Amount
10 April	Purchase of Household Goods	₹15,000/-
15 April	Purchase of Garment & Accessories	₹5,000/-
18 April	Statement Date	Total Amount Due = ₹20,000/- Minimum Amount Due = ₹1,000/-
06 May	Payment Due Date	Total Amount Due = ₹20,000/- Minimum Amount Due = ₹1,000/-
12 May	Payment into Card account <i>(Late payment charges will be applicable here)</i>	₹2,000 (Credit)
14 May	Purchase of groceries	₹1,000/-
15 May	Payment into Card Account	₹15,000 (Credit)

Thus, on the statement dated 18<sup>th</sup> May, the following will reflect as the components of the total amount payable by you:

Interest calculated = (outstanding amount x 2.90%\* pm x 12 months x no of days) / 365

Therefore,

**(a)** Interest on ₹15000 @2.90% pm from 10 April to 11 May (i.e. for 32 days) = ₹457.64

Interest on ₹13000 @2.90% pm from 12 May to 14May (i.e. for 3 days) = ₹37.18

Interest on ₹5000 @2.90% pm from 15 April to 14 May (i.e. for 30 days) = ₹143.01

Interest on ₹3000 @2.90% pm from 15 May to 18 May (i.e. for 3 days) = ₹8.58

Interest on ₹1000 (fresh spends @ 2.90% pm from 14 May to 18 May (i.e. for 4 days) = ₹3.81

Thus total interest is ₹650.22

**(b)** Late payment charges = ₹500

**(c)** GST @ 18% of interest and other charges = ₹207.04

**(d)** Total principal amount outstanding = ₹4000 (₹1000 fresh spend + balance ₹3000 outstanding from last month's billing period).

**(e)** Hence Total Amount Due = (a) + (b) + (c) + (d) = ₹ 5357.26

Please note that the Finance Charges and other charges are subject to change at the discretion of IDBI Bank. Also please note that if the Card member exceeds the Credit limit of the accounts, over limit Charges will be levied on the account. For a list of charges that may be levied at specific instances, please refer to the Schedule of Fees & Charges available at the end of this document.

**\*Rate of interest varies from Card variant to Card variant.**

### 3. Limits

IDBI Bank at its sole discretion will determine the Card member's limits i.e. Credit limit and cash withdrawal limit. (Add-on Card members share the same limit). These limits are communicated to the Card member in Welcome Letter and in the monthly statements. The available credit limit at the time of the statement generation is provided as a part of the monthly statement. IDBI Bank will review the Card member account periodically and reserves the right to decrease the Card member credit limit based on internal criteria. Card members seeking to have their credit limit increased can do so by writing to the Bank and providing financial documents declaring their income. The Bank, at its sole discretion and based on such new documents provided, may increase the Credit Limit of the Card member.

#### 4. Billing & Payments

- (a) Payments made to the cardholders account will be settled in the following order  
1. Interest 2. Taxes 3. Fee 4. Cash 5. EMI 6. Purchase(s)
- (b) IDBI Bank will send the Card member a monthly statement showing the payments credited and the transactions debited to the Card member's Account since the last statement. The Bank will mail/e-mail a statement of transactions in the card account every month on a predetermined date, to the mailing / e-mail address on record with the Bank and will also send a Mini Statement as SMS on registered mobile number with the Bank. However, non-receipt of statement would not affect the cardholder's obligations and liabilities. If the balance outstanding is less than ₹50/- and there is no further transaction pending for billing since the last statement, no statement will be issued. Cardholders shall be provided an option at least once to modify the billing cycle of the credit card as per their convenience.
- (c) IDBI Bank offers the Card member the facility of revolving credit. The Card member may choose to pay only the Minimum Amount Due printed on the statement. The balance outstanding can be carried forward to subsequent statements. The Card member can also choose to pay the Total Amount Due or any part of the amount above the Minimum Amount Due. Such payment should be made before the Payment Due Date. Clear funds need to be credited to IDBI Bank Credit Card account on or before payment due date to avoid Late Payment Charges. Card members are advised to drop local cheques well in advance of Payment due date to ensure payment reflects on the card account within the Payment due date. Any unpaid Minimum Amount Due of the previous statements will be added to the Card member's current Minimum Amount due in addition to the outstanding exceeding the Card member's Credit Limit.

#### Example for Minimum Amount Due (MAD) Computation:

Without prejudice to the liability of the Card Member to immediately pay all charges incurred, the Card Member may exercise the option to pay only the Minimum Amount Due (MAD) indicated in the statement by the due date. The Minimum Amount Due shall be 5% of the outstanding amount or such other amount as may be determined by IDBI Bank at its sole discretion. In case of any repayment through instalments, the instalment amount due during the statement period will be added to the Minimum Amount Due. If the total outstanding is more than the credit or cash limit, then the amount by which the credit or cash limit has been exceeded will also be included in the Minimum Amount Due. Minimum Amount Due shall also include unpaid Minimum Amount Due of the previous statements, if any. Interest will be charged if the Total Amount Due is not paid by the payment due, date even if the Minimum Amount Due has been paid. If customer has registered for Auto Debit facility towards Credit Card repayment and has selected Minimum Amount Due option then the same will be executed on the due date provided no amount is paid by the customer before due date. If customer has paid an amount less than Minimum Amount Due before due date then differential amount would be debited. If customer has paid an amount, which is equal to, or more than Minimum Amount Due before due date then no additional amount will be debited from customer's liability account.

If you spend ₹5,000 and pay back exactly the Minimum Amount Due (subject to a minimum payment of ₹100) every month, it will take you up to 6 years and 6 months to pay back the total amount. We therefore suggest that whenever your cash flows allow, pay back an amount substantially more than your Minimum Amount Due. In case card member makes an excess payment compared to the outstanding of the card, there will be credit balance in the card account. This will be adjusted against the subsequent transactions on the card. However, no interest can be claimed on this excess credit amount.

Assume that you have paid all previous dues in full, and do not have any amount outstanding in your Credit Card Account, and your monthly statement is generated on the 15th of every month.

Txn. Date	Type	Cr/Dr	MAD Contribution	Amount
25 <sup>th</sup> September	Purchase	Dr	5%	₹5000
1 <sup>st</sup> October	Joining Fees	Dr	100%	₹1000
1 <sup>st</sup> October	Cash Withdrawal	Dr	5%	₹2000
1 <sup>st</sup> October	Cash Withdrawal Fee	Dr	100%	₹100
1 <sup>st</sup> October	GST	Dr	100%	₹18
15 <sup>th</sup> October	Interest on Cash withdrawal	Dr	100%	₹35.5
15 <sup>th</sup> October	GST on Interest	Dr	100%	₹6.4

The Minimum Amount Due (MAD) will be calculated as below:

MAD = 5% of Purchase and Cash Withdrawal + 100% of Joining Fees, Cash Withdrawal Fee, Interest on cash withdrawal, GST & GST on Interest

$$\text{MAD} = 5\% * (\text{₹}5000 + \text{₹}2000) + 100\% * (\text{₹}1000 + \text{₹}100 + \text{₹}18 + \text{₹}35.5 + \text{₹}6.4) = \text{₹}1509.89$$

Minimum Amount Due will be ₹1509.89

- (d) In case the payment is not credited to IDBI Bank Credit Card account before the payment due date, the Bank at its sole discretion will block the card for further usage.
- (e) Payments made towards the Card outstanding are acknowledged in subsequent statements.
- (f) If any payment instruction issued by the Card member is subsequently dishonoured, the Card privileges may be suspended / terminated and a fee, as mentioned in the Schedule of Fees & Charges, shall be levied to the Card Account at the sole discretion of the Bank. Such a fee amount is subject to change at the sole discretion of the Bank. The Bank also reserves the right to initiate any appropriate legal action.
- (g) Duplicate monthly Account Statements will be provided by the Bank to the Card member only up to a period of twelve months preceding such request, subject to payment of the service charge specified in the Schedule of Fees & Charges and which can be changed at the discretion of the Bank.
- (h) In case of any change in your communication address / e-mail address / mobile number, you are advised to contact and update the same with the Bank immediately to ensure that you receive Statements regularly and on time.
- (i) Payments towards the card account may be made in any of the following ways:
  1. **Auto-Debit Facility** - Authorize IDBI Bank to deduct the Total amount due / Minimum amount due directly from your IDBI Bank savings/current account every month and your Card Account will be credited.
  2. **Net Banking** - Make payment towards credit card dues via direct debit from your IDBI Bank Savings/Current Account through IDBI Bank Net Banking.
  3. **NEFT** - Use other bank account that offers NEFT facility to pay your IDBI Bank Credit Card bill online. Use IFSC code "IBKL0NEFT01" and add Bank as "IDBI Bank Ltd." and credit card number as beneficiary account number.
  4. **Cheque / Draft** - Drop your Cheque/Draft into any of the IDBI Bank drop boxes placed in the IDBI Bank branches and ATMs. The Cheque/Draft should be made payable to IDBI Bank Card Number xxxx-xxxx-xxxx-xxxx of <name as embossed on the card>.
  5. **Cash** - Walk-in to any IDBI Bank branch and pay the credit card dues by mentioning the card number, amount and the contact number in pay in slip.
  6. **IPay** - Pay online from other bank account directly to your card account.

**7. Visa Money Transfer** - In case of Visa franchisee credit cards, pay online through other bank account using Visa Money Transfer. Fees for Visa Money Transfer may be levied by the initiating bank.

**Note:** Cardholders are advised to make the payment well in advance of the Payment Due Date to ensure that the payment credit reflects on / before the Payment Due Date. Cardholders are advised to pay their credit card dues via above specified methods. Payment made via other method/channel, not limited to any 3rd party apps non-affiliated with IDBI Bank, may have a higher TAT for clearance. Charges as applicable on the card variant, will be applicable if funds are not received by due date. For any queries arising from delayed/non-reflection of payment on card made via non-affiliated channels, customer may reach out to the respective channels directly.

(j) **Billing Disputes:** All the contents of the statement will be deemed to be correct and accepted if the Card member does not inform IDBI Bank of the discrepancies within 60 days of the Statement Date in writing:

- **By post:** Manager, IDBI Bank Ltd., CPU - Credit Cards Division, IDBI Building, 3<sup>rd</sup> Floor, Plot No: 39/40/41, Sector-11, CBD-Belapur, Navi Mumbai, Pin-400614.
- **By email:** ccdisputes@idbi.co.in

On receipt of such information, IDBI Bank may reverse the charge on temporary basis till pending investigation. If on completion of subsequent investigations, the liability of such charges is to the Card member's account, the charge will be reinstated in a subsequent statement along with the associated retrieval requests charges.

(k) **Contact Particulars:** The Card member can contact IDBI Bank Credit Cards for making any enquiries or for any grievance redressal through:

- **24 Hour Credit Card Customer Care** -  
1800-425-7600 (toll free) / 022 4042-6013 (non-toll free)
- **By post-** Manager, IDBI Bank Ltd., CPU - Credit Cards Division, IDBI Building, 3<sup>rd</sup> Floor, Plot No: 39/40/41, Sector-11, CBD-Belapur, Navi Mumbai, Pin-400614.
- **By email** - idbicards@idbi.co.in

## **5. Default and Circumstances**

- If the Card Member fails to pay the Minimum Amount Due by the due date indicated in the billing statement, it shall be treated as over-due. In such case, if the Card member does not make the payment even by the next billing date, the Bank can forward the default report to the Credit Information Bureaus or to such other agencies as approved by law. The time period between the two billing dates is considered as the notice period for reporting a Card member as a defaulter.
- Notwithstanding anything inconsistent contained in any other clause of the cardholder agreement/Most important Terms & Conditions it is further stipulated that if the cardholder does not pay the minimum amount due for a period of 90 days, then the credit card service being provided by IDBI Bank under the agreement shall stand terminate, however, the cardholder shall continue to be liable for any unpaid sum as on the 90 days plus any finance charges/delayed payment interest that IDBI Bank may, at its sole discretion and option and in accordance to its various internal policies & procedures, levy for the period post 90 days after the payment due date.
- Card dues are expected to be paid on the due dates/ as per agreed terms of the Cardholder Agreement. In the event of default, the cardholder will be sent reminders from time to time for payment of any outstanding on credit card account, by post, fax, telephone, e-mail, SMS messaging and / or through third parties appointed for collection purposes to remind, follow-up and collect dues. Any third party so appointed, shall adhere to the Indian Banks

Association (IBA) code of conduct on debt collection. If the Bank is unable to contact the Card Member, a message may be left with third parties such as spouse / parent / other direct adult family member/ secretary/ accountant) available at the residence/office/phone.

**Recovery of dues in case of death of cardholder:**

- The whole of the outstanding balance (including unbilled transactions) will become immediately due and payable to IDBI Bank.
- IDBI Bank will become entitled to recover the total outstanding from the estate of the cardholder.
- As per Reserve Bank of India guidelines, we provide credit information relating to our credit cardholders to Credit Information Bureau (India) Limited (CIBIL) on a monthly basis. The information provided reflects the status as at the previous month-end and includes information regarding whether the credit card account is regular or delinquent. Grace days of 3 days is allowed from the payment due date on credit card accounts, where payments are not overdue. The payment due date as mentioned on the credit card statement is the date by which clear funds must be credited to the credit card, however 3 grace days are provided to accommodate for processing time of payments. The Bank shall report a credit card account as 'past due' to credit information companies (CICs) and levy late payment charges when a credit card account remains 'past due' for more than 3 days. The number of 'days past due' and late payment charges shall, however, be computed from the payment due date mentioned in the credit card statement. In the event a credit card account is delinquent as at the date of such reporting and the account is subsequently regularised, the status of the account will only be updated prospectively, at the time of the next monthly reporting. As per CIBIL, all changes in customer status are updated within a maximum of 30 days. To avoid any adverse credit history with CIBIL, credit cardholders should ensure that they make timely payment of the amount due on the Card account on or before the payment due date.

- **SMA & NPA**

**(A) Special Mention Accounts ('SMA') :**

In furtherance to Regulatory requirements, IDBI is required to identify incipient stress in the account by creating a sub-asset category viz. 'Special Mention Accounts ('SMA')' with the three sub-categories: SMA0, SMA 1 & SMA 2

**(B) Non-Performing Asset (NPA):**

A credit card account will be treated as non-performing asset ('NPA') if the Minimum Amount Due, as mentioned in the statement, is not paid fully within ninety (90) days from the PDD mentioned in the statement. Further, any account where a settlement or restructuring arrangement has been availed will be classified as NPA. An account continues to be classified as NPA till the entire arrears of interest and principal are paid. Settlement and restructured accounts do not qualify for an upgrade.

**Illustrative Example:**

If due date of a credit card account is March 31, 2021, and full dues are not received before the Bank runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this card account shall get tagged as SMA-1 upon running day-end process on April 30, 2021, i.e., upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that card account shall be April 30, 2021. Similarly, if the card account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021, and if continues to remain overdue further, it shall get classified as NPA upon running day end process on June 29, 2021. Due Date: March 31, 2021.

Overdue Days	Date of Classification	Classification Status*
NA	March 30, 2021	Standard
1	March 31, 2021	SMA0
31	April 30, 2021	SMA1
61	May 30, 2021	SMA2
91	June 29, 2021	NPA

- Terms and Conditions Governing Credit Card facilities shall be applicable to the Supplementary /Add on Cardholder as well.

## 6. Right of Lien

The Bank, at any time and without notice, will have lien and right to set-off on all monies belonging to the Card member and/or add on Card member standing to their credit in any account/custody of the bank, if upon demand by the bank, the balance amount on the card account is not repaid within the prescribed time.

## 7. Termination/Revocation of the Card Membership

- (i) The Card member may terminate the card membership at any time by writing to IDBI Bank at the following address: "Manager, IDBI Bank Ltd., CPU - Credit Cards Division, IDBI Building, 3rd Floor, Plot No: 39/40/41, Sector-11, CBD-Belapur, Navi Mumbai, Pin-400614" along with the cards cut diagonally to pieces. All the cards including the add-on cards will be terminated on basis of the written request or by sending email on [idbicards@idbi.co.in](mailto:idbicards@idbi.co.in). The entire card outstanding dues and loans/EMI facilities linked to credit card (if availed) will immediately become due. Termination will be effective only after the payment of all amounts outstanding to the card account. No annual, joining or renewal fees shall be refunded on a pro-rata basis.
- (ii) In case the Bank notices unusual and abnormal transaction patterns in the use of the Card, the Bank will try to establish contact with the customer on the registered phone number of the customer available on its records to verify the bonafideness of the card transaction. Failure on the part of the Bank to establish contact with the customer, the Bank may restrict / terminate the use of the Card without any further notice, if the Bank reasonably believes it necessary in the interest of the Cardholder and / or for security reasons. IDBI Bank can suspend the facility on the Credit Card, if the Card member defaults on payment due or exceeds the credit limit extended. The Credit Card must not be used after the Agreement has ended or if the card account is suspended.
- (iii) In such a situation, the Card member must (subject to any default or other notice required by law) immediately pay IDBI Bank the total outstanding Balance on the Account. This includes all amounts due to IDBI Bank under the Agreement, including all transactions and other amounts not yet charged to the Account. The termination/revocation of Card Membership shall only be effective once the Bank has received all such due amounts.
- (iv) IDBI Bank may at its discretion recall the outstanding amount on credit card(s) / add-on card(s) without assigning any reason thereof. In the event of IDBI Bank recalling the entire outstanding amount, IDBI Bank shall give card member reasonable notice for paying the entire outstanding amount.
- (v) Notwithstanding anything to the contrary stated elsewhere in these terms and conditions, IDBI Bank may at its discretion, cancel the limit granted on the credit card account or credit card / add-on card(s) without assigning any reason thereof. In the event IDBI Bank cancels the limit granted on the credit card account or credit card / add-on card(s) in terms of this clause, IDBI Bank shall intimate card member on such cancellation.

- (vi) The death or in capacitance of a Card member, insolvency / dissolution / bankruptcy / or winding up of a Corporate Body of a Card member shall automatically cancel the card issued to the Card member as well as any Add-on Card members. The Card Account would also be liable to be suspended on instructions from any government / regulatory body. All amounts outstanding on the Card Account shall be deemed to have immediately become due on death or in capacitance, insolvency, bankruptcy, winding up or instruction from government / regulatory bodies, as the case may be, and Bank shall be entitled to recover the same in accordance with the relevant laws in force without prejudice to the obligation of the Card member to forth with pay all outstanding amounts.
- (vii) The Cardholder understands that the usage of the IDBI Bank International Credit Card(s) shall be strictly in accordance with exchange control regulations, law of the land or of the Regulatory authorities as applicable from time to time. The card will not be used for transactions involving Forex trading, lottery, betting, gambling, dating which is cardholders responsibility to keep themselves updated of and in the event of any failure to do so, Cardholder will be liable for action under the Foreign Exchange Management Act (FEMA) 1999 or its statutory modifications or re-enhancement thereof.
- (viii) If a credit card has not been used for a period of more than one year, the process to close the card shall be initiated after intimating the cardholder. If no reply is received from the cardholder within a period of 30 days, the card account may be closed, subject to payment of all dues by the cardholder.
- (ix) Failure on the part of the card-issuers to complete the process of closure of credit card within seven calendar days shall result in a penalty of ₹500 per day of delay payable to the customer, till the closure of credit card, provided there is no outstanding in the credit card account

## **8. Loss/theft/misuse of Card**

- (i) The Card member must notify the 24-Hour Credit Card Customer Care immediately if the Primary or any Additional credit card is misplaced, lost, stolen, mutilated, not received when due or if he/she suspects that the credit card is being used without Card member's permission. The Cardholder can also block the card instantly either on IVR or credit card net banking or through GO Mobile app. Once a card is reported lost, it should not, under any circumstance be used if found by the Cardholder subsequently, and the Cardholder should cut the card diagonally in half.
- (ii) The Bank is not liable or responsible for any transactions incurred on the card account prior to time of reporting of the loss of the card, and the Card member will be wholly liable for the same. Card transactions may get processed by merchants without PIN / additional authentication, when it is initiated on merchants located outside India as it may not be a mandate in those countries. Card member is wholly liable for all transactions prior to reporting of loss of the card. After the receipt of proper notification of the loss by the Bank, the Card member's subsequent liability is zero. In addition to notifying IDBI Bank about the loss or theft of the Card, the Card member must report any theft of Cards to the Police, lodge an FIR and provide acknowledged copy of police complaint.
- (iii) The Card member will be liable for all losses in case of misuse of the card by someone who obtained the PIN or the card with the consent/ negligence/ carelessness of Card member or an Additional Card member.
- (iv) If the Card member has acted fraudulently, the Card member will be liable for all losses. If the Card member acts without reasonable care, the Card member may be liable for all losses incurred.

- (v) IDBI Bank may, without referring to the Card member or any Additional Card member, give the police or other relevant authorities any information that IDBI Bank considers relevant about the loss, theft or misuse of a Card or PIN.
- (vi) As per Reserve Bank of India (RBI) mandate, dated 06 Jul'17 on Customer Protection - Limiting Liability of Customers in Unauthorised Electronic Banking Transactions, a policy is designed to ensure customer protection relating to unauthorized credit card transactions. The same is updated on IDBI Bank's website under "Customer Grievance Redressal Policy". The policy is based on the principles of transparency and fairness in treatment of customers.

### **Communication regarding safe-keeping of PIN**

The Personal Identification Number (PIN) issued to the Cardholder for use with the Card or any number chosen by the Cardholder as a PIN should be known only to the Cardholder. It is for the personal use of the Cardholder, and is non-transferable and strictly confidential. A written record of the PIN number should not be kept in any form, place or manner that may facilitate its use by a third party. The PIN should not be disclosed to any third party, either to staff of the Bank or to Merchant Establishments, under any circumstance or by any means, whether voluntary or otherwise.

### **Insurance Cover for Cardholders**

IDBI Bank offers complimentary lost/stolen card/ accidental insurance cover, depending on the card variant type. The said insurance is provided by a third-party insurance company, who is also responsible for any claim settlement in this regard. The policy coverage starts from the date of the Credit Card set up. Please go through the welcome booklet or refer Bank's website [www.idbibank.in](http://www.idbibank.in) for applicable insurance covers.

## **9. Secured Credit Card**

The terms and conditions listed below are applicable for the IDBI Bank 'Imperium' Secured Credit Card and will be over and in addition to the general Terms and Conditions of the Credit Cardholder Agreement governing the Credit Card facilities of IDBI Bank and Terms & Conditions governing IDBI Bank's Fixed Deposit.

- (i) The credit limit on the 'Imperium' Credit Card shall be up to eighty five percent (85%), of the Fixed Deposit amount or as may be decided by IDBI Bank from time to time, subject to maximum credit limit of ₹10 lac.
- (ii) The Cardholder and/or all the Joint Fixed Deposit Holders shall submit the Confirmation of Deposit (COD) duly discharged by him/them as may be specified by IDBI Bank to enable to process the request of issuance of IDBI Bank Secured Credit Card.
- (iii) Upon renewal of Fixed Deposit marked lien against the 'Imperium' Credit Card, the confirmation of deposit will not be dispatched to the Fixed Deposit account holders.
- (iv) The credit limit on the card will be a function of the principal amount of Fixed Deposit; the interest accrued on Fixed Deposits will not have any bearing on the credit limit assigned to the customers.
- (v) The Cardholder/Joint Fixed Deposit Holders, as the case may be, shall not be able to break or make any part withdrawals from the Fixed Deposit linked to the Secured Credit Card unless all the dues are paid under the Secured Credit Card and the Secured Credit Card is terminated.
- (vi) In the event of termination/withdrawal/cancellation of the Fixed Deposit or the IDBI Bank's Secured Credit Card

- or if the Cardholder fails to pay the amount outstanding on the Secured Credit Card within 81 days from the due date,
- or if the amount outstanding on the Secured Credit Card including any fees, charges or any other amount levied by IDBI Bank as per the Terms sums up more than or equal to 100% of the Credit Limit amount at any point in time

- a) The Bank shall have full right to debit Cardholder's /Joint Fixed Deposit Holder's Savings Bank (SB)/Current Account (CA)/ other accounts (maintained either singly or jointly) to recover the total outstanding amount against the Secured Credit Card
- b) In case if the required amount to recover total outstanding on the Secured Credit Card is not maintained in SB/CA/other accounts then the IDBI Bank shall have full right to liquidate the entire Fixed Deposit(s) amount including the interest accrued and adjust/set off such amount against the outstanding amount payable to IDBI Bank under the Secured Credit Card and the Cardholder/Joint Fixed Deposit Holders shall not raise any claim against IDBI Bank. Any balance remaining post the above referred adjustment/ deduction/set-off shall be refunded to the Cardholder/Joint Fixed Deposit Holder/s as the case may be.

(vii) In case of liquidation of Fixed Deposit(s), the Bank shall not be responsible for any foreseeable loss of interest.

## **10. Grievance Redressal Mechanism**

In the unlikely event of Cardholders not being satisfied with our services, they can escalate their complaint using the Grievance Redressal Mechanism.

Bank has three level structure of complaint handling

- (i) Level 1 - Branch/Customer Experience Centre
- (ii) Level 2 - Grievance Redressal Officer (GRO)
- (iii) Level 3 - Principal Nodal Officer (PNO)

\* If you have not received a satisfactory response at Level 1 within 6 working days, send an email to our GRO at [grocc@idbi.co.in](mailto:grocc@idbi.co.in) or call at 022-6655 2122 between 10 am to 6 pm from Monday to Saturday except 2<sup>nd</sup> & 4<sup>th</sup> Saturday of the month or write at IDBI Bank Ltd. Credit Cards, RBG, 19th Floor, A Wing, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai – 400 005.

\*\* Further, if you have not received a satisfactory response at Level 2 within 4 working days, send an email to our PNO at [pno@idbi.co.in](mailto:pno@idbi.co.in) or call at 022 6655 2184 between 10 am to 6 pm from Monday to Saturday except 2<sup>nd</sup> & 4<sup>th</sup> Saturday of the month or write at IDBI Bank Ltd., Credit Cards, RBG, 19th Floor, A Wing, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai – 400 005.

In case grievance is not resolved within a period of 30 days of lodging of complaint Card Member may approach the Office of the RBI Ombudsman under Integrated Ombudsman Scheme for redressal of his/her grievance/s. Further details are available on the Grievance Redressal web page on [www.idbibank.in](http://www.idbibank.in) on the Credit Card Grievance Redressal.

## **11. Disclosure**

The Card member acknowledges that as per existing business practices, the Bank can disclose from time to time any information relating to the Credit Card(s), to any credit bureau (Existing or Future) without any notice to the customer. The Credit Information Bureau India Ltd. (CIBIL) is an initiative of the Government of India and Reserve Bank of India to improve the functionality and stability of the financial system. All banks and financial institutions participating in this initiative are required to share customer data with CIBIL / credit bureaus and this information

is being provided in the terms of the Credit Information Companies Regulation Act, 2005. In view of this, it is informed to the Card member that the Bank can disclose any information relating to credit card(s) default by the customer to CIBIL and to any other credit bureau (Existing and Future) in case the card is overdue, with due notice. Any refresh/ updation of data on receipt of payment towards overdue card accounts will reflect in CIBIL/ other credit bureaus within a period of 60 days from the receipt of payment by the Bank.

We also wish to inform the Card member that the Bank at will, at its own discretion, record specific conversations between the Card member and the representative of the Bank, in cases of grievance-related conversations or payments-recovery-related conversations, that the Bank may deem fit.

The Credit Card that the Card member holds is subject to upgrade/downgrade based on Card member's eligibility and Bank's discretion. This is also extended, and not limited to, modification of the Credit Limit that the Card member has been assigned.

### **Important Regulatory information**

- (i) The Card is valid for use both in India as well as abroad. It is, however, not valid for making foreign currency transactions in Nepal and Bhutan.
- (ii) Usage of the Card for transacting outside India must be made in accordance with applicable law including the Exchange Control Regulations of the RBI and the Foreign Exchange Management Act, 1999. Foreign exchange trading through internet trading portals is not permitted. In the event of any violations or failure to comply, you may be liable for penal action. You should consult your Authorized Dealer (AD) regarding your Foreign Exchange Entitlement.
- (iii) If you have any credit balance on the credit card account, IDBI Bank has the right to return this credit balance to you.
- (iv) Please do not use credit cards for making remittances/payments towards capital account transactions such as investment in overseas entities or setting up of entities overseas as it is not a permissible method of funding under RBI's Master Direction - Direct Investments by Residents in Joint Venture/ Wholly Owned Subsidiary abroad.
- (v) For new cards issued on or after October 01, 2022, the cardholder must activate the card within 30 days. A card will be considered activated if the cardholder sets up a PIN or enables and/or sets limits for various transaction types like online and international or if the card is used for purchases.

### **Disclaimer:**

\*IDBI Bank may at its sole discretion, utilise the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its products. The fulfilment of such services is the sole responsibility of the service provider/s.

## Schedule of Credit Card Fees & Charges

(Effective from April 13, 2023)

### 1. JOINING, ANNUAL & ADD-ON CARD FEE / Others

IDBI Bank Card Variant	Joining Fee - Primary / Add-on Card (₹)	Annual Fee - Primary Card (From 2 <sup>nd</sup> year onwards (₹))	Renewal Fee - Primary / Add-on Card	Annual Fee - Add-on Card
Aspire	NIL	NIL	NIL	NIL
Royale	NIL	NIL	NIL	NIL
Euphoria	NIL	₹1499/- (will be waived on minimum spends of ₹1,50,000/- in preceding year)	NIL	NIL
Winnings	NIL	₹899/- (will be waived on minimum spends of ₹90,000/- in preceding year)	NIL	NIL
Imperium	NIL	₹499/- (will be waived on minimum spends of ₹75,000/- in preceding year)	NIL	NIL
LIC - Eclat	NIL	NIL	NIL	NIL
LIC - Lumine	NIL	NIL	NIL	NIL

### 2. FINANCE / SERVICE CHARGE

IDBI Bank Card Variant	Interest on Revolving Credit Facility		Interest on Cash Advances	
	Monthly Rate (p.m.)	Annual Rate (p.a)	Monthly Rate (p.m.)	Annual Rate (p.a)
Aspire	2.90%	34.80%	2.90%	34.80%
Royale	2.50%	30.00%	2.50%	30.00%
Euphoria	2.90%	34.80%	2.90%	34.80%
Winnings	3.40%	40.80%	3.40%	40.80%
Imperium	2.90%	34.80%	2.90%	34.80%
LIC - Eclat	3.40%	40.80%	3.40%	40.80%
LIC - Lumine	3.40%	40.80%	3.40%	40.80%

### 3) OTHER FEES & CHARGES

Type of Fees & Charges	Amount												
Cash Advance Transaction Fee*	2.5% of transaction fee or ₹500/- whichever is higher												
Late Payment Charges (LPC) (Per Statement, as per the statement balance) **	<table border="1"> <thead> <tr> <th>For Statement Balance</th> <th>Late Payment Charges</th> </tr> </thead> <tbody> <tr> <td>&lt; = ₹500</td> <td>Nil</td> </tr> <tr> <td>&gt; ₹500 to &lt; = ₹5000</td> <td>₹400</td> </tr> <tr> <td>&gt; ₹5000 to &lt; = ₹10000</td> <td>₹500</td> </tr> <tr> <td>&gt; ₹10000 to &lt; = ₹20000</td> <td>₹750</td> </tr> <tr> <td>&gt; ₹20000</td> <td>₹950</td> </tr> </tbody> </table>	For Statement Balance	Late Payment Charges	< = ₹500	Nil	> ₹500 to < = ₹5000	₹400	> ₹5000 to < = ₹10000	₹500	> ₹10000 to < = ₹20000	₹750	> ₹20000	₹950
For Statement Balance	Late Payment Charges												
< = ₹500	Nil												
> ₹500 to < = ₹5000	₹400												
> ₹5000 to < = ₹10000	₹500												
> ₹10000 to < = ₹20000	₹750												
> ₹20000	₹950												
Over limit Fee ***	2.5% of over limit amount subject to minimum ₹500/-												
Cheque / Auto Debit Return Charges	₹500/-												
Cash Deposit Charges at IDBI Bank Branches towards Credit Card payment	₹200/-												
Duplicate Statement Request	₹100/- per statement (more than 03 months old)												
Card Replacement Fee	₹200/-												
Foreign Currency Conversion Charges	Bank charges Cross Currency Mark up of 3.5%												
Fuel Surcharge Waiver	<p><b>Aspire</b> - Yes (For transaction value minimum of ₹400/-, Maximum upto ₹4000/-, Maximum waiver of ₹300/- per month)</p> <p><b>Royale</b> - Yes (For transaction value minimum of ₹400/-, Maximum upto ₹5000/-, Maximum waiver of ₹500/- per month)</p> <p><b>Euphoria</b> - Yes (For transaction value minimum of ₹400/-, Maximum upto ₹5000/-, Maximum waiver of ₹500/- per month)</p> <p><b>Winnings</b> - Yes (For transaction value minimum of ₹400/-, Maximum upto ₹4000/-, Maximum waiver of ₹400/- per month)</p> <p><b>Imperium</b> - Yes (For transaction value minimum of ₹400/-, Maximum upto ₹4000/-, Maximum waiver of ₹400/- per month)</p> <p><b>LIC Eclat</b> - Yes (For transaction value minimum of ₹400/-, Maximum upto ₹5000/-, Maximum waiver of ₹500/- per month)</p> <p><b>LIC Lumine</b> - Yes (For transaction value minimum of ₹400/-, Maximum upto ₹4000/-, Maximum waiver of ₹300/- per month)</p>												
Reward Redemption Fee	<p><b>Aspire</b> - NIL, <b>Royale</b> - NIL, <b>Euphoria</b> - NIL, <b>Winnings</b> - NIL, <b>Imperium</b> - NIL, <b>LIC Eclat</b> - ₹99/- (per redemption), <b>LIC Lumine</b> - ₹99/- (per redemption)</p>												
Balance Transfer Fees	1.5% of BT amount or ₹199/- whichever is higher for all card variants												

Type of Fees & Charges	Amount
Card Account Closure Charges	<b>Aspire - NIL, Royale - NIL, Euphoria - NIL, Winnings - NIL, Imperium - ₹999/-</b> if closed within one year of issuance, <b>LIC Eclat - ₹999/-</b> if closed within one year of issuance, <b>LIC Lumine - ₹999/-</b> if closed within one year of issuance.
Charges on Purchase or Cancellation of IRCTC Tickets	As Prescribed by IRCTC / Indian Railways

For more details, please visit our website: [www.idbibank.in](http://www.idbibank.in)

Note: All Fees and Charges are Exclusive of applicable Goods & Services Tax.

**Credit Card Customer Care Numbers:** 1800-425-7600 (Toll Free), 022-4042 6013 (Non-Toll Free)

**Website:** [www.idbibank.in](http://www.idbibank.in) | **E-mail Address:** [idbicards@idbi.co.in](mailto:idbicards@idbi.co.in)

**CIN - L65190MH2004GOI148838**