

AGREEMENT ON MOST IMPORTANT TERMS & CONDITIONS BETWEEN BANK AND CUSTOMER

These Most Important Terms and Conditions apply to Indian Bank and Rupeek co-branded Credit Cards issued by Indian Bank in partnership with its co-branding partner Rupeek Fintech Private Limited. The MITCs are in addition to and are to be read along with the detailed Terms and Conditions, and this MITC is subject to change at the discretion of the Bank and in accordance with laws as applicable from time to time. The most recent version will always be available on the bank's website.

(a) Fees and Charges:

- No Joining Fee for primary cardholder and add-on cardholder/s. AMC Charges: NIL
- Surcharge on petrol and all products / services offered at petrol pumps will be charged at Rs.10/- or 1.0% whichever is higher
- Interest Free Credit Period for purchases and cash withdrawals: Minimum 15 days & Maximum up to 45 days
 - From the billing date, 15 days' time is provided for making payment of the dues.
 - Usage of the Credit Card on the first day of billing cycle would provide 45 days interest free credit whereas using the card one day prior to the last day of the billing cycle would give 15 days' interest free credit (Billing Cycle runs from 20th of the previous month to 19th of current month.)

Illustration	
Statement Generated: 20th April	
Statement period: 20th March to 19th April	
Payment Due Date: 05th May	
Purchase Date	Interest free period
20 th March	45 Days
19 th April	15 Days
01 st April	34 Days

- Interest free period for a purchase will not be available if the outstanding balance for the previous Statement Period is not paid in full before the Payment Due Date.
- Finance charges:**
 - Cash withdrawals:** 3% per month, from the date of billing (Annualised Percentage Rate 36.00%) till date of payment if the payment is not completed on or before the due date (Interest will be provisionally calculated up-to payment due date and based on actual payment date, refunded in the next bill.).
 - Purchase Transactions :** 3% per month (Annualised Percentage Rate 36%p.a.)

Schedule of Charges: for detailed information on various applicable charges

1	Joining Fee	No Joining Fee for Primary Card	10	Foreign Currency Txn. Fee	Conversion Mark up 3%
2	Annual Membership (AMC Charges)	NIL	11	Surcharge	Petrol 1% of Txn. amount or Rs. 10 whichever is higher
3	Cash Advance charges	3% p.m.	12	Statement Retrieval Fee	Rs 100/- per statement
4	Late Fee	Rs.250/-	13	Charge Slip Retrieval Fee	Rs 125/- per Slip
5	Over Limit Fee	Rs.50/-	14	Balance Enquiry through ATM	Rs 35/-in India Rs 50/- abroad
6	Limit Enhancement Fee	Rs.0/-	15	Cash withdrawal at Indian Bank ATM	0.79% processing fee
7	Cheque return Charges/Invalid Cheque Fee	Rs.250/-		Other than Indian Bank ATM in India	0.79% processing fee + Rs.50/-
8	Card Re issue Fee	Rs.250/-		Cash withdrawal at any ATM at Abroad	Rs.250/-
9	Physical Pin Mailer Re issue	Rs.50/-	16	Auto Debit Facility on request	Available only for existing Indian Bank customers
17	Closure Charges				Rs.500 + GST(18%) (only if spends < Rs.1L on card and card active time period <6 months)

Finance Charges are payable at the monthly interest rate on all transactions, including unpaid EMI instalments, from the date of transaction in the event of the Cardholder choosing not to pay his balance in full, and on all cash advances taken by the Cardholder, till they are paid back.

If the Cardholder makes partial or no payment of Total amount due(TAD) before Payment due date(PDD); i.e. the Customer has outstanding balance from previous months and in the current month, full payment of Total amount due is made before Payment due date then Finance charges will be levied on the closing balance till the payment date.

3. Illustrated example for interest calculation:

Where partial payment has been made against previous statement outstanding, interest is charged on the balance carried forward: For example, From the Bill generated on 20.10.2011, Rs 5000/- is the outstanding amount, carried over to the next bill 20.11.2011. Payment of Rs 3000/- is received on 30.11.2011. Fresh Transaction of Rs 4000 on 11.12.2011 interest will be levied as follows:

Sl.No.	Details	**Applicable interest rate
1.	Int. on Rs 5000 (c/f balance)	From 20.11.2011 to 30.11.2011

2.	Int. on Rs 2000 after appropriation of Rs.3000 recd. on 30.11.11	From 01.12.2011 to date of payment
3.	Int. on Rs 4000 being fresh transaction on 11.12.2011	From 11.12.2011 to 20.12.2011
** Int. will be provisionally calculated up-to payment due date and based on actual payment date, refunded in the next bill.		

- Charges in case of default:
 - Non-payment of 'Minimum Amount Due':** as mentioned in the Billing Statement, within the Payment Due Date will attract levy of Late Fee Charges of Rs. 250/- besides reduction in Credit Card Limit by 25% from the original limit approved and/or blocking of cards; the limit will be restored only on payment of 'Minimum Amount Due'.
If the Customer chooses to pay only the Minimum amount, finance charges as applicable for purchases will be levied from the date of purchase to the due date given in the Billing statement.
Making only the Minimum payment every month would result in repayment stretching over subsequent months with applicable financial charges thereon; for instance if the credit card is used for transactions of Rs.5000/- and if minimum amount alone (say 5%) is repaid every month, this will result in stretching repayment over 6 years.
 - Overdue charges:** The Bank will charge an amount of Rs.500/- if no payment is made for two consecutive months. This is in addition to the applicable finance charges.
 - In Case of Default:**
 - Continued default in payment of 'Minimum Amount Due' for two consecutive Billing Periods within the Payment Due date mentioned in the Card Statement will result in Blocking of Card temporarily, besides levy of Late Fee charges of Rs.500/- and the card may be Unblocked only on payment of Total Amount Due.

(b) Drawal Usage Limits:

Daily Usage Limits				
S. No	Card Product	ATM/Bank transfer Cash Limit	POS / E-Com Purchase Limit	Aggregate Limit
1	Platinum/ Select Card	Full credit limit	Full Credit Limit	Full credit limit

Restrictions on no. of transactions per day: No restrictions

(c) Billing:

- Billing Statements-periodicity and mode of sending:
 - The billing statement would be generated on the 20th of every month. Hardcopy of the Bill shall be dispatched through Courier or Postal Services (only if you opted for physical statement option) and for customers opting for e-statement, it will be sent to their registered email id.
 - The Payment Due Date will be normally 15 days from the date of Statement. If statements are not received within 7 days from the pre- determined Billing Statement date, card holders are advised to contact Customer Care Centre at Credit Card Centre immediately for billing information.
- Minimum Amount Payable: 5% of billed amount
- Method of Payment:
 - Customers who have opted for auto-debit facility: Full Amount Due or Minimum Amount Due as mentioned in their applications will be debited from their designated account on the Payment Due Date. However, if sufficient balance is not available for debiting the full amount due it will be considered as Non-payment of dues and may attract late payment fee and other charges. (Applicable only for customers with valid Indian bank savings/current account)
 - By Cheque: Make a cheque/draft in favour of HO: CCC: Collection Account No. 702098306 (or) 6210330902. Customers must quote their 16-digit credit card number, for the Total Amount Due or an amount equal to or more than the Minimum Amount Due well before the Payment Due Date.
 - By Cash/Account Transfer: by visiting their nearest Indian Bank branch.
 - Through Internet Banking: Customers should login to Internet Banking, click on 'Add Beneficiary' and register their card details by opting for 'Credit Card Accounts'. Card Payments can be made by clicking on IB Credit Card Payments whenever desired. (Applicable only for customers with valid Indian bank savings/current account)
 - IndOasis App: Customers can add Credit Card as beneficiary under IB Credit Cards for making payments through Fund Transfer. (Applicable only for customers with valid Indian bank savings/current account)
 - NEFT/RTGS: Please quote Destination Branch 'Indian Bank Nandanam Br.' IFSC Code-IDIB00N078 & Account No. 782304928. Beneficiary to be mentioned as Credit Card Number and Name of the customer.
 - Through ATM: Insert Debit Card → Others → Credit Card Payment (Applicable only for customers with valid Indian bank savings/current account)
- Billing Dispute Resolution:
 - All contents of the statement will be deemed to be correct and accepted by the Cardholder unless discrepancy if any found in the statement is informed to Indian Bank, HO: Credit Card Centre within 21 days of the statement date.
 - Grievance Redressal Officer: Senior Manager, CO: Credit Card Centre, 3rd Floor, Indian Bank Building, 66 Rajaji Salai, Chennai-600001
 - Email: creditcard@indianbank.co.in
 - For Customer Service, please call:

Customer Care Centre: Phone: 044-25220903/25220904; Toll Free Number: 1800-4250-0000; Mobile Number:

(d) Default and Circumstances:

- In case of default in paying the dues as per the statement, a reminder by Email/Call/SMS/Otherwise would be sent once in 15 days, reminding about payment due and after 3 such reminders, if there is no payment received, the card would be classified as Default.
- When any Minimum Due Amount or portion thereof has been paid, it shall cease to attract interest from the date on which such payment has been received by Indian Bank.
- The Card holder would be marked as 'Defaulter' if minimum payment for 3 consecutive months is not paid.
- The Bank would reverse the status of default only on receipt of the complete dues SECURITY: In case of a secured Credit Card the whole of the outstanding balance on the Card Account, together with the amount of any outstanding Card transactions along with interest and all other cost, charges as mentioned hereunder, effected but not yet charged to the Card Account during the usage of the Credit Card by the Card Member will be secured by way of pledge/hypothecation of such securities as approved by Indian Bank standing in the name of the Card Member singly or jointly with any other person or securities standing in the name of the third party, in the form and manner as prescribed by Indian Bank. The Card Member shall execute all such documents in the form and manner satisfactory to Indian Bank for creation of the security. Costs involved in creation of security and completion of all other formalities, including but not limited to stamp duty, etc. shall be borne by the Card Member.
- Indian Bank shall appoint agents for recovery of outstanding, or to initiate any action allowed by law for recovery of money owed to Indian Bank. The Card member shall bear all costs associated with the collections of dues, legal expenses and decretal amounts with the interest, should it become necessary to refer the matter to any agent or where legal resources for enforcement of payment have been deployed.
- On receiving intimation from branch regarding death/permanent in incapacitation of the cardholder, CO: Credit Card Centre shall issue a notice for recovery of dues from the cardholder's legal heirs.
- Insurance Cover* available to VISA Credit Cardholders:

Features		Platinum Card
Insurance cover for		Sum Insured
a. Death (100%) due to Air Accident		Rs.5,00,000/-
b. Death (100%) due to any other accident	Primary Card	Rs.2,00,000/-
	First Add-on Card	Rs.1,00,000/-
c. Hospitalization cover due to accident	Age up to 65 years	Rs.1,00,000/-
	Age 66 to 80 years	Rs.50,000/-
d. Baggage Cover		Rs.10,000/-
e. Credit shield on death		Rs.25,000/-
f. Purchase protection cover		Rs.25,000/-

- Insurance Cover starts from the day of card issuance.
- Insurance shall be payable only when the eligible primary credit card is used at least once and a transaction is carried out in the last 90 days from the date of accident.

*As per the terms and conditions of the insurance companies.

(e) Termination/Revocation of Card membership:

- The card holders can surrender the card after making full payment and returning the Card to their issuing branch, duly defaced. Issuing branch/cardholder shall send an email to Credit Card Centre intimating clearance of all dues, and request for initiation of Closure process.
- Closure requests can also be initiated from the Centralized Grievance Redressal System (CGRS) Portal.
- Any request for closure of credit card shall be processed within 7 working days, subject to payment of all dues
- Contact Details for closure:
 - Senior Manager, CO: Credit Card Centre, 3rd Floor, Indian Bank Building, 66 Rajaji Salai, Chennai-600001
Email: creditcardclosure@indianbank.co.in
 - For Customer Service, please call:
Customer Care Centre: Phone: 044-25220903/25220904; Toll Free Number: 1800-4250-0000
- In case card has not been used for more than one year, cardholder shall be intimated via SMS, E-mail, IVR, dedicated helpline regarding the same. If no reply is received from the cardholder within a period of 30 days since the date of intimation, the same shall be closed on expiry of 30 days.
- If a newly issued card has not been activated for transaction, within a period of 30 days since the issuance date, the cardholder shall be intimated regarding the same. In case no response is received from the cardholder within 7 days since the date of intimation, the said card shall be processed for closure. Cardholder shall be intimated regarding closure of the card via SMS.
- In case of issuance of Renewed or Replacement Card:
 - The closure process, same as above, is to be followed if there are no dues pending in the old card.

- In case any payment is due in the old card, the renewal card issued will not be closed even after 7 days.
- In case cardholder pays the due after 7 days, the date of payment shall be considered as card issuance date and the process to be followed shall be similar to New Card Issuance, as stated above.

(f) Loss/Theft/Misuse of Card:

- In case of loss / theft / misuse of credit card, please report to Home Branch/Credit Card Centre immediately. Besides complaint to be filed with police authorities in case of suspected misuse of card and theft and copy of FIR to be submitted to Credit Card Centre.
- Block Lost Credit Card
Cardholders can HOT LIST the credit card by any one of the following methods:
 - Blocking through SMS: Please type the message 'BLOCKCC' and send the SMS to 56767 from your registered mobile to immediately block the card. You will get a confirmation message after blocking the card.
 - Cardholders having Indian Bank Internet Banking facility can Lock/Unlock their credit card through Value Added Services > Options > Credit Card Services > Lock/Unlock card Services
 - Through 24 hours toll free Customer Care number : 1800 425 00000
 - Send email to our Email ID [during working days] : creditcard@indianbank.co.in

Limited Liability of a Customer

a. Zero Liability of a Customer

A customer's entitlement to zero liability shall arise where the unauthorised transaction occurs in the following events:

- Contributory fraud/ negligence/ deficiency on the part of the bank (irrespective of whether or not the transaction is reported by the customer).
- Third party breach where the deficiency lies neither with the bank nor with the customer but lies elsewhere in the system, and the customer notifies the bank within **three working days** of receiving the communication from the bank regarding the unauthorised transaction.

b. Limited Liability of a Customer

A customer shall be liable for the loss occurring due to unauthorised transactions in the following cases:

- In cases where the loss is due to negligence by a customer, such as where he has shared the payment credentials, the customer will bear the entire loss until he reports the unauthorised transaction to the bank. Any loss occurring after the reporting of the unauthorised transaction shall be borne by the bank.
- In cases where the responsibility for the unauthorised electronic banking transaction lies neither with the bank nor with the customer, but lies elsewhere in the system and when there is a delay (of **four to seven working days** after receiving the communication from the bank) on the part of the customer in notifying the bank of such a transaction, the per transaction liability of the customer shall be limited to the transaction value or the amount mentioned below, whichever is lower.

Type of Account	Maximum Liability (in Rs.)
Credit Cards with limit up to Rs. 5 lakhs	10,000/-
Credit Cards with limit above Rs. 5 lakhs	25,000/-

Further, if the delay in reporting is beyond **seven working days**, the customer liability shall be determined as per the bank's Board approved policy.

- Overall liability of the customer in third party breaches, as detailed in a(ii) and b(ii) above, where the deficiency lies neither with the bank nor with the customer but lies elsewhere in the system, is summarised in the table below:

Time taken to report the fraudulent transaction from the date of receiving the communication	Customer's liability (₹)
Within 3 working days	Zero liability
Within 4 to 7 working days	The transaction value or the amount mentioned in Table 1, whichever is lower
Beyond 7 working days	As per bank's Board approved policy

The number of working days mentioned in Table 2 shall be counted as per the working schedule of the home branch of the customer excluding the date of receiving the communication.

(g) Grievance Redressal and Compensation Framework:

- Cardholders can report all their grievances through the Centralized Grievance Redressal System (CGRS); the link for the same is available on the bank's website.
- Timeline for redressal of grievances is 7 (seven) working days.
- Compensation for unsuccessful/failed transactions, delay in redressal of grievance, delay in closing of account/blocking of lost or stolen cards etc. is as per RBI guidelines.
- Grievance Redressal Officer:
Senior Manager, CO: Credit Card Centre
Email: creditcard@indianbank.co.in
For Customer Service, please call, Customer Care Centre: Phone: 044-25220903 Toll Free Number for customer services: 1-800-425-00 000

(h) Disclosure:

- Disclosure of information of cardholders shall be in accordance with the guidelines issued by RBI.