

Terms & Conditions for MAGNUS Credit Card Accelerated Reward Points Benefit

About the benefit:

Earn 12 EDGE Reward Points per Rs. 200 on spends upto Rs. 1.50 Lakhs and earn 35 EDGE Reward Points per Rs. 200 on incremental spends above Rs. 1.50 lakhs in a calendar month

How to redeem points:

- Use your points to redeem travel vouchers, electronic items, and more from our **EDGE REWARD** catalogue at <https://edgerewards.axisbank.co.in/lms/>
- Pay with points across partner stores
- Magnus card holders can transfer EDGE REWARD points to any of the 20 partners at 5:2 conversion ratio. (capped at 5 Lakh EDGE REWARD Points per calendar year)
- Magnus for Burgundy card holders can transfer EDGE REWARD points to any of the 20 partners at 5:4 conversion ratio. (capped at 10 Lakh EDGE REWARD Points per calendar year)
- For more details on miles transfer [Click Here](#)

Definitions:

Spends: Any customer induced transaction on Axis Bank Magnus Credit Card to make payment to another merchant via Point of Sale machines (POS) or Online payment portals which leads to a debit of amount from the customer's Magnus Credit Card assigned limit.

Fees & Charges: Any debit amount induced by Axis Bank on Axis Bank Magnus Cardholder's assigned limit of the Credit Card against any transaction or application or renewal of card, which is eligible as per the Most Important Terms & Conditions (MITC) of the Axis Bank Magnus Credit Card.

Eligible Spends: Spends (as per the above definition) on Merchant category Codes (assigned to individual Merchants as per the nature of business) which are not a part of excluded MCC as defined by Axis Bank.

Eligible Spends = [Total Spends in a calendar month – Rs. 1.50 lakhs – Spends on Exclusion list (ref point 4.) – Spends on Travel Edge up to Rs. 2 Lakhs – Rental Payments (incremental spends above Rs. 50,000)] * [23 EDGE Reward Points/Rs.200]

Terms & Conditions

- 1) Customer is eligible for upto 35 EDGE Reward points per Rs. 200 only on eligible spends over and above Rs. 1.50 lakhs made on Axis Bank Magnus Credit card through Dipping the card / Tap & Pay at POS machines and Online spends on website or Mobile/Tablet/Desktop Apps in a calendar month.
- 2) The EDGE Reward Points will be credited to customer's EDGE Account in 2 parts:
 - i. 12 EDGE Reward points (Base Points) per Rs. 200 eligible spends will be credited in T+15 days on all eligible spends in the calendar month. Base Points calculation formula [**Eligible spends per transaction * (12 EDGE Reward Points/Rs. 200)**]
 - ii. Post completion of calendar month, the accelerated EDGE Reward Points will be credited in 45 days from the evaluation month end date.
 - iii. The accelerated EDGE Reward Points will be calculated basis [**Total/Sum of Eligible Spends value (in a calendar month) – Rs. 1.50 Lakhs**] * [23 EDGE Reward Points/Rs.200]
 - iv. Example;

Magnus & Magnus Burgundy Credit Card sample spends			Base EDGE Reward Points (EP) Summary			Accelerated Reward Points (AEP) summary		
Date	Merchant Category	Spend Amount	Base EP	Capping on Base EP	Base Earn	Magnus AEP Excluding 5X (35 AEP - 12 Base AEP)	Considered in eligible spends	Other accelerated points
1 May'24	Grocery	Rs. 30,000	12 EP/Rs.200	-	1,800	23 EP/Rs. 200	Yes	
2 May'24	Shopping	Rs. 1,45,000	12 EP/Rs.200	-	8,700	23 EP/Rs. 200	Yes	
3 May'24	Entertainment	Rs. 1,10,000	12 EP/Rs.200	-	6,600	23 EP/Rs. 200	Yes	
4 May'24	Travel EDGE	Rs. 2,10,000	12 EP/Rs.200	-	12,600	23 EP/Rs. 200	Yes (incremental spends above Rs. 2 Lakhs)	48,000
5 May'24	Insurance	Rs. 1,50,000	0 EP/Rs.200	No EP	0	0 EP/Rs. 200	No	
6 May'24	Grab Deals/Gyftr/Any other Axis Accelerated Program	Rs. 80,000	12 EP/Rs.200	Upto 5X on spends upto Rs. 2 Lakhs in a calendar month but no AEP	4,800	0 EP/Rs. 200	No	Up to 19,200
7 May'24	Wallet Load	Rs. 20,000	0 EP/Rs.200	No EP	0	0 EP/Rs. 200	No	
8 May'24	Rent Payment	Rs. 70,000	12 EP/Rs.200	Eligible on spends upto Rs. 50,000 in a calendar month	3,000	23 EP/Rs. 200	Yes (Upto Rs. 50,000 in a calendar month)	
9 May'24	Gold/Jewellery/Fuel/Govt/Utilities	Rs. 1,20,000	0 EP/Rs.200	No EP	0	0 EP/Rs. 200	No	
	Total Spends	Rs. 9,35,000		Total base earn	37,500	Total AEP	22,425	
	Total Eligible Spends for AEP	Rs. 1,95,000 (Rs. 9,35,000 - Rs. 1,50,000 - Rs. 2,00,000 Travel EDGE - Rs. 80,000 Gift EDGE, GYFTR, etc - Rs. 20,000 Wallet - Rs. 20,000 Rent - Rs. 1,20,000 Gold/Jewellery/ Govt/etc. - Rs. 1,50,000 Insurance)				Total EDGE Rewards	59,925	Upto 67,200

Please note:

1. Other Axis Bank Accelerated Program like 5X EDGE Rewards on Travel EDGE and upto 5X EDGE reward points on spending on Grab Deals and GYFTR will be calculated on Base EDGE Reward points i.e. 12 Edge Reward points per Rs. 200 eligible spends.
 2. Spends upto Rs. 2 Lakhs on Travel EDGE and spends on Grab Deals, GYFTR will not be calculated for Total Eligible Spends.
 3. Spends on rental/Real Estate transactions of upto Rs. 50,000 in a calendar month will be considered for Total Eligible Spends. Any amount over and above Rs. 50,000 in a calendar month will not be considered in calculation of Total Eligible Spends.
- 3) All spends are considered for total eligible spends except:
- i. Wallet loads/payments (MCC 6540)
 - ii. EMI transactions
 - iii. From 5th March, 2023, Rental Payments/Transactions (MCC 6513) will not be considered for Accelerated Reward points.
 - iv. From 1st September, 2023, spends on government institutions (MCC: 9222, 9311, 9399, 9402) and utilities (MCC: 4814, 4816, 4899, 4900) will not be eligible for Base and Accelerated Reward points. In addition to above, w.e.f 20th April, 2024, transactions done on Insurance (6300, 6381, 5960, 6051, 6012), Fuel (5541, 5542, 5983) and Gold & Jewellery (5094, 5944) MCCs will not be eligible to earn base edge rewards points and accelerated reward points.
 - v. Transactions which are reversed/cancelled/refunded
 - vi. Any kind type of Fees & Charges for eg: Joining / Annual Fees, Forex markup, GST/VAT, DCC, Fuel Surcharge, Priority Pass fees, Late Payment fee, Debit Interest, Rent Surcharge/Fee, Cheque bounce fee and other fees & charges mentioned in the MITC document.
 - vii. Cash withdrawals
- 4) Spends are calculated on card account level, thus spends on both primary and add on cards are considered under this offer.
 - 5) Spends are calculated on a calendar month basis i.e. from 1st to 30th/31st of every month irrespective of card issuance date. Spends are calculated basis the date and time captured in Axis Bank credit card statement.
 - 6) The Accelerated Reward points benefit is applicable to customers from the card issuance month itself, provided the spend criteria is met.
 - 7) For Detailed T&C's of **EDGE REWARD** Points, Kindly visit <https://edgerewards.axisbank.co.in/lms/terms-conditions>
 - 8) This offer is valid at the discretion of Axis Bank. Axis Bank reserves the right to withdraw this offer at any given point of time without any prior notice.