

Balance Transfer: Terms & Conditions

- Card member may make a single or multiple requests (not more than four) for Balance Transfer from one or many card issuing banks subject to the available credit limit assigned by Axis Bank Ltd. to the card member subject to the facility being available at that time.
- The Balance Transfer request shall not be processed for amounts less than Rs. 5000/- (or such amount as prescribed from time to time).
- The bank will courier the draft(s) favouring the other credit card account(s) of the cardmember to the mailing address of the primary cardmember. It will be the cardmembers responsibility to forward the same to the issuing Bank/credit card company.
- The preferential rate of finance charges on the Balance Transfer (as specified by the Bank from time to time) will be applicable only for a period of six months (for 0.75% plan) or three months (for 0% plan) from the date of issue of the Balance Transfer draft.
- Processing fee will be applicable as follows:- For 3 months tenure option : 2% of the Balance Transfer amount (subject to a minimum of Rs. 199/-), For 6 months tenure option : 1% of the Balance Transfer amount (subject to a minimum of Rs. 100/-)
- The balance, if any, in the Balance Transfer account will be transferred to the existing card account at the prevailing rate of finance charges at the end of six months (for 0.75% plan) or three months (for 0% plan).
- Cardmembers will be responsible to pay the finance charges levied on them by the issuing Bank on account of payment of any dues that may be transferred to the card account along with the Balance Transfer.
- The Bank may at its sole discretion accept or reject the application form without assigning any reason whatsoever.
- The Balance Transfer facility will be governed by the terms & conditions mentioned in the cardmembers agreement.
- The cardmembers shall continue to make payments to the other issuers from which the transfer is to be effected until a confirmatory letter of approval of Balance Transfer is received from the Bank.
- In case of Balance Transfer from other credit card account finance charges accrue immediately from the date of issue of Banker's cheque on the transferred amount and on any purchase amount outstanding/subsequent purchase on your card account.