

Terms & Conditions – Axis Bank ACE Credit Card Cashback Proposition

Definitions: For the Axis Bank ACE Credit Card, the following terms, unless the context otherwise admits, shall have the following meanings:

- **Cashback** shall mean money awarded in the customer’s Credit Card account under the cashback scheme.
- The cashbacks will be processed according to the following table:

Spends on	Cashback
Cashback on bill payments (electricity, internet, gas and more), DTH and mobile recharges through Google Pay*	5%
BigBasket and Grofers**	5%
Swiggy, Zomato and Ola***	4%
All other merchants	2%

* Valid only if the payment is done by Axis Bank ACE Credit Card on Google Pay application.

** Valid on the website as well as mobile application of BigBasket and Grofers. This is a limited time offer valid for transactions done till 31st December, 2020.

***Valid on the website as well as mobile application of Swiggy, Zomato and Ola. The list of merchants and their respective offers are subject to change from time to time without any prior notice.

- Cashback shall not be eligible for following spends/transactions on the card,
 - Fuel Spends
 - EMI transactions
 - Purchases converted to EMI post facto
 - Wallet loading transactions
 - Cash advances
 - Payment of outstanding balances
 - Payment of card fees and other card charges

For eg. If the customer spends Rs. 30,000 in a billing cycle with the following break up of spends

- Recharge & Utility Bill payment through Google Pay: Rs. 5,000 | Swiggy, Zomato & Ola: Rs. 5,000 | Other spends: Rs. 20,000
- Out of these “Other spends”, Rs. 10,000 was an EMI purchase.
- Thus, the total spends eligible for cashback would only be Rs. 5,000 + Rs. 5,000 + Rs. 20,000 – Rs. 10,000 (EMI transaction) = Rs. 20,000

The cashback for the billing cycle in example would be calculated as follows:

5% of Rs. 5,000 = Rs. 250

4% of Rs. 5,000 = Rs. 200

2% of Rs. 10,000 = Rs. 200

Thus, the total cashback for the example would be Rs. 250+200+200 = Rs. 650

- The cashback will be rounded off to nearest rupee value for each individual transaction. For eg., If for a transaction of Rs. 1070, the customer is eligible for a cashback of 2% i.e., $1070 * 2\% = \text{Rs. } 21.4$. Rs. 21 will be credited to the customer for that individual transaction. Similarly, for a transaction of Rs. 1080, the customer is eligible for a cashback of 2% i.e., $1080 * 2\% = \text{Rs. } 21.6$. Rs. 22 will be credited to the customer for that individual transaction.
- Cashback of 5% and 4% categories (Accelerated Cashback) will be calculated basis the Merchant IDs (MIDs) shared by the respective merchants. Axis Bank shall not be held liable if a transaction on any of these merchants does not earn accelerated cashback.
- Non-customer initiated payment/credit such as Merchant refund/cashback/charge reversals etc. received into the Credit Card account will **not** be considered as a payment towards the outstanding of the card. However, such credits will be considered to compute the subsequent month's dues.
- Cashback earned for the purchases during the current billing cycle will be credited in the next billing cycle 3 days prior to the statement generation date i.e. if the statement date is 15th March, cashback earned in the Feb month cycle (16th Jan-15th Feb) will be credited on 12th March,
- Cashback earned will be computed based on spends during the statement period minus any returns or refunds during the same period.
- In case the purchase/ transaction is returned/ cancelled/ reversed post statement generation date, cashback toward such transactions will be debited on the date of such purchase/ transaction reversal.
- In case of conversion of a transaction to EMI at a later date, cashback earned on such transaction will be reversed during the same billing cycle as EMI conversion
- The cashbacks earned/reversed during a billing cycle will be visible in the monthly Credit Card billing statement.
- In case the purchase/ transaction is returned/ cancelled/ reversed, the corresponding cashback earned on the transaction will also be reversed and in case the customer has an outstanding balance on Credit Card in the form of reversed cashback, the same will be treated as an ordinary outstanding balance and the customer will be liable to pay for such outstanding amount, failing which the said amount will attract the fees & charges as per the schedule of charges defined in the Most Important Terms and Conditions
- There is no limit on earnings of cashback on the Credit Card.
- If a Cardholder's Axis Bank ACE Credit Card is terminated at any time for any reason, whether by the primary Cardholder or the Bank, the primary Cardholder will forthwith be disqualified from earning the Cashback and all unused Cashback then accrued shall automatically be forfeited immediately after voluntary or involuntary cancellation of the Axis Bank ACE Credit Card.
- Any remaining Cashback including Cashback pending credit into the account of the Cardholder shall immediately cease to be valid upon the occurrence of the following:
 - ▶ The cancellation of the Axis Bank ACE Credit Card; or
 - ▶ The conversion of the Axis Bank ACE Credit Card to any other Axis Bank Credit Card

- ▶ If the Card is blocked due to non-payment of dues
- ▶ Breach of any clause of the Card Member Agreement

And no refund, extension or compensation shall be given by Axis Bank even if the card member's membership is reinstated.

- Nothing contained in the cashback proposition shall be construed as a binding obligation on Axis Bank or any participating Merchant Partner to continue the Cashback Scheme after the Scheme Termination Date or to substitute the Cashback Scheme by a new or similar scheme.
- The bank may temporarily prohibit any customer from earning cashback or using any features of the program.
- For Axis Bank ACE Credit Card customers who want to cancel their EMI transactions, shall call up Axis Bank customer care at 18604191919 for the same.
- Since there is no cashback on EMI transactions, once a transaction is converted in to EMI, the customer will not earn any cashback on the transaction even after the customer opts for foreclosure of the EMI and pays the full amount on the same.
- For customers who wish to foreclose their EMI transactions, customers would need to call up Axis Bank customer care and place a request for the same.
- The following MCCs have been excluded from cashback eligibility (for fuel and wallet load transactions): 6012, 6051, 5541, 5983, 5542, 6011, 6540
- The terms and conditions mentioned in the document can be revised or terminated at any time with 30 days prior notice.
- The cashback shall not be applicable if the Card has been withdrawn or cancelled or is liable to be cancelled or the account of the Card member is blocked due to non-payment of dues.
- Axis Bank's computation of the Cashback shall be final, conclusive and binding on a Card member and will not be liable to be disputed or questioned.
- The terms contained in this document shall be in addition to and not in derogation of the Most Important Terms and Conditions document.
- The cashback proposition is made available at the pleasure of Axis Bank and Axis Bank expressly reserves the right at any time and with notice to Card members, to add to and/or alter, modify, change or vary all or any of these Terms and Conditions or to replace wholly or in part, the Cashback Scheme by another scheme, or to withdraw it altogether.
- Without prejudice to anything contained in the Terms and Conditions, all disputes, if any, arising out of or in connection with or as a result of the Cashback Scheme or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent courts / tribunals at Mumbai.