

CARDMEMBER
AGREEMENT



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These terms and conditions apply to the LIC Credit Card.

LIC cards are a white label card, under a commercial agreement of "LIC Cards Services Ltd" with "Axis Bank Ltd". All services provided for LIC Credit Cards are extended by Axis Bank Ltd. The credit cards issued under the LIC Cards program are owned and managed by Axis Bank Ltd

Please read this Agreement which is being sent to you pursuant to the approval of your application for an LIC Credit Card. You have agreed in your application form that the use of LIC Credit Card shall be governed by these terms and conditions and, as amended by the Bank from time to time. If the terms and conditions are not acceptable to you, please inform us in writing and destroy the LIC Credit Card by cutting it in to four pieces across the magnetic stripe and return the same to us within 10 calendar days of receipt of the Credit Card.

1. DEFINITIONS

- 1.1 LIC Credit Card or Credit Card, or Card or Card Number shall mean a valid Credit Card issued by Axis Bank Ltd that entitles the Card member to use the Card Account for a pre-defined Credit Limit.
- 1.2 Additional Credit Card or Add-on Credit Card shall mean a Credit Card issued to the additional Card member on the request of the Primary Card member.
- 1.3 Additional Card member shall mean an

individual who is a resident Indian/ NRI/Foreign national working in India and a member of the immediate family of Primary Card member viz. Spouse, Brothers, Sisters, Parents, Parent In-laws & Children and is above the age of 15 years to whom an Additional Credit Card has been issued at the request of the Primary Card member and whose charges are chargeable to the Card Account.

- 1.4 Bank, we, us, our or similar pronouns shall mean Axis Bank Ltd., its successors, assigns, administrators, liquidators etc. as the case may be.
- 1.5 Billing Cycle is the period between the generation of two successive billing statements.
- 1.6 Card member, Primary Card member, Cardholder, member, customer, you, your, him, he, his, or similar pronouns shall mean the individual in whose name the Card has been issued and the Card Account is maintained.
- 1.7 Card Account or account shall mean an account maintained by the Bank under these terms and conditions, in the name of Primary Card member.
- 1.8 Credit Limit means the maximum credit that can be availed on the Card Account at any point in time.
- 1.9 Charges shall mean transactions made or charged to the Card Account under this Agreement whether or not the Card member signs a record of charge forms. This would

include but not be limited to purchase of goods, services or cash advances or drafts made from the account by use of the Card or Card Number, Joining Fee, Annual Fees, Finance Charges, Over limit Fee, Late Payment Fee, transaction charges, service charges, service tax and any other fee/charges/amounts which the Card member has agreed to pay or is liable to pay to the Bank under this Agreement.

- 1.10 Cash Limit means the amount of cash or cash equivalent that the Card member may be allowed to utilise for a non-purchase transaction.
- 1.11 Electronic Terminal means any branch teller terminal, automated teller machines(ATM), point of sale terminals or EDC (Electronic Data Capture machine) and other devices in which a Credit Card and/or PIN(personal identification number) can be used, and which is authorised by the Bank as described in the terms and conditions.
- 1.12 Electronic Clearing Service (debit clearing or ECS) would mean the debit clearing service notified by Reserve Bank of India, participation in which has been consented to in writing by the Card member for facilitating payment of outstanding dues in the Card Account.
- 1.13 Finance Charges shall mean and include the interest charged on Total Outstanding amount on the Card Account as provided in these Terms and Conditions.
- 1.14 Merchant Establishment shall mean any company, corporation, establishment, firm,

association, individual or any such entity as may be declared by the Bank from time to time, wherever located, which is designated as a VISA/MasterCard merchant and/or with whom there is an arrangement with any VISA/MasterCard member Bank for a Card member to obtain goods, services or cash advances by use of the Card or Card Number.

- 1.15 Purchases shall mean and include purchase of goods and services by the Card member by using the Card or Card Number.
- 1.16 Payment Due Date shall mean the date on or before which the Card member has to make the payment to the Bank.
- 1.17 Smart Credit Card shall mean the Credit Card being issued by the Bank that shall facilitate the Card member, in viewing and redeeming loyalty points at specific points of sale terminals, earned and accumulated against purchases of goods and services at specific point of sale terminals.
- 1.18 Total Outstanding shall mean the total outstanding on the Card Account due to the Bank including, but not limited to charges, fees and any other amounts that may be charged by the Bank from time to time in a Billing Cycle.
- 1.19 Temporary Credit Limit Increase means a credit limit increase requested by a Card member for a specific purpose. Such increase is done for a specific time period and reverted at the end of the time period.
- 1.20 Valid Card shall mean a Credit Card which has

been issued by the Bank and has not expired, has not been damaged or been cancelled by the Bank or Card member.

2. THE LIC CREDIT CARD

- 2.1 You agree to comply with the terms and conditions contained herein and as amended by the Bank under the Reserve Bank of India's (RBI) instructions or any statutory bodies or due to change in Bank's policy from time to time. The Card will be honoured only when a Valid Card is duly signed on the reverse and presented to a Merchant Establishment by you.
- 2.2 The Card is a property of the Bank and must be produced or surrendered to the Bank on demand without delay.
- 2.3 The Card is not transferable and you should safeguard the same from misuse by retaining it under your personal control at all times.
- 2.4 (i) You can use the Card for payments in currencies other than Indian Rupees only in compliance with the laws applicable in India including inter alia the Foreign Exchange Management Act, 1999 (FEMA). Further, the card should not be used to conduct any transaction on the web sites that are prohibited under the laws of India that may result in your criminal liability.
- (ii) You shall, however, not use the Card for making payments in foreign currency in Nepal or Bhutan.

3. CARD VALIDITY, EXPIRY and RENEWAL

- 3.1 Your Card is valid up to the last day of the calendar month of the year indicated on the face of the Card unless cancelled earlier by the Bank. If you use the Card outside the validity period, the Bank shall not be liable in any manner whatsoever for any consequences that may arise.
- 3.2 Upon expiry or earlier cancellation, your Card may be renewed or reinstated at the sole discretion of the Bank. On expiry, the Card must be destroyed by cutting it in half through the magnetic stripe.
- 3.3 Unless you are in breach of the Agreement or otherwise hereunder, the Bank will automatically renew the validity of the Card and send to you a new Card before the expiry of the Card currently being used. In case of non-receipt of renewed Card, you may contact the designated Customer Service Centre of the Bank or write to the Bank at the address notified to you from time to time.
- 3.4 You must intimate the Bank at least 30 days prior to the expiry of the Card currently being used if you do not wish to renew the Card. In absence of this, the renewal fee (as applicable at the time of renewal) shall be charged to your Card Account and shall be non-refundable.

4. FEES

- 4.1 You agree to pay the following fees in respect of the Card:

1. Joining Fees: at the prevailing rate at the time of issuance of the Credit Card.
 2. Annual Fees: at the prevailing rate at the time of issuance of the Credit Card and thereafter annually during the month in which the Credit Card was originally issued.
 3. Additional Card Joining Fees: at the prevailing rate for each Additional Card on the Card Account at the time of issuance.
 4. Additional Card Annual Fees: at the prevailing rate for each Additional Card on Card Account at the time of issuance and thereafter annually during the month in which the Add-on Credit Card was originally issued.
- 4.2 The fees are non-refundable and subject to change at the discretion of the Bank. The changes shall be effected with prior intimation to you. A schedule of fees and charges is always available on request.

5. ADDITIONAL CARD

- 5.1 A Card Account may have multiple Additional Cards, the number to be determined at the sole discretion of the Bank. The Additional Card member must be an Indian resident above the age of 15 years and must be related to the Primary Card member by virtue of being parent, parent in-law, spouse, children, or siblings (brothers & sisters).

5.2 Upon receipt of your request/authorisation, the Bank at its sole discretion may issue Additional Card to the Additional Card member.

5.3 You will be fully responsible and liable for all transactions and Charges incurred on the Additional Card, which will be included in your statement of account. The Additional Card members shall be jointly and severally liable to the Bank along with you for all the charges, even though the monthly statement of account may be sent only to you. These terms and conditions shall also be binding on the additional Card members.

5.4 You may withdraw the facility of Additional Card by requesting the Bank and returning to the Bank the Additional Card cut into half. On receipt of the same, the Bank will cancel the Additional Card.

5.5 The Additional Card facility and privileges will be automatically withdrawn if the Primary Card Account is terminated for any reason.

6. CREDIT LIMIT

6.1 The Bank will, at its sole discretion, determine your Credit Limit and notify you of the same from time to time. You may, however, request for a lower limit for the Card Account and for the Additional Card member. The Credit Limit assigned to an Additional Card member shall be restored to the assigned limit after every billing cycle. Your Credit Limit will also be shown on your monthly statement together

with the available credit amount at the statement closing date. The Bank may at its sole discretion and/or on your request, revise the Credit Limit from time to time.

6.2 Use of the Card at Merchant Establishment will be limited by the credit limit assigned to each card Account by the Bank. In case of Additional Cards issued by the Bank, the extent of use of these Cards so issued will be limited by the Card Account's Credit Limit. The outstanding on the Card Account must not exceed the Credit Limit at any time. In the event of breach of this provision, you will be charged a fee at the prevailing rate irrespective of the amount by which you exceed the Credit Limit. You must repay the excess amount immediately. The above mentioned fee is subject to change at the sole discretion of the Bank.

6.3 Your Credit Limit and Card Account will be terminated if your Card is cancelled. If you fail to settle the Minimum Amount Due on or before the Payment Due Date, the Bank reserves the absolute right to withhold the facility on the Card till such time the Card Account is regularised.

6.4 In the event you make payment over and above the amount due as per the monthly statement, you shall not be entitled to interest on the said credit balance amount and the same shall be adjusted against the amount due in the subsequent monthly statement.

6.5 In the event of a customer holding an Axis Bank Credit Card and an LIC Credit Card account,

the credit limit extended to the customer would be capped at a customer level.

7. USE OF CARD

- 7.1 On receipt of the Card, you must immediately sign on the signature panel on the reverse of the Card.
- 7.2 The Card may be used only for bona fide personal or official purchase of goods and/or services. You shall not use the Card to purchase anything to resell for commercial or business purpose to derive any financial gains.
- 7.3 You must sign and/or collect the charge slip, cash advance slip or mail order coupon at the time of incurring the Charge. Failure to sign a charge slip will not discharge you of the liability for the Charges. You must retain your copy of the charge slips for at least six months. Upon your request, the Bank may, at its sole discretion, provide copies of charge slips, subject to payment of an additional charge at the prevailing rate.
- 7.4 The Bank may, at any time without prior notice, or stating any reason whatsoever refuse authorisation for a Charge at a Merchant Establishment and/or restrict or defer the Card member's ability to use the Card and/or suspend or cancel the Card. The Bank through the ATM, Merchant Establishment, by itself may repossess/retain the Credit Card if it reasonably believes that it is necessary to do so for proper management of credit or business risk or if the Card or Card Account is being misused or likely to be misused. You agree to

the above without any protest or demur.

- 7.5 Any charge slip or other payment requisition received by the Bank for any transaction on the card Account for the payment, shall be conclusive proof that the amount recorded on such charge slip or other requisition was incurred by the use of the Card by you. Where charge slip or voucher is not available viz. mail order or telephone order or electronic commerce (e.g., internet), and you dispute that transaction, you will first clear the outstanding on the Card and shall resolve the dispute directly with the concerned Merchant Establishment. The Bank shall not be liable, in any manner whatsoever for the same.
- 7.6 Surcharge may be levied on purchase of certain products and services as notified by the Bank from time to time. Payment of surcharge is mandatory and the same may vary from time to time.
- 7.7 The monthly statement of account shall be prima-facie proof of the Charges incurred by you. In the event you disagree with a Charge indicated in the statement, the same should be communicated to the Bank in writing within 21 (twenty one) days of the statement date, failing which the Charge in the statement of account shall become conclusive proof of your liability to pay to the Bank.
- 7.8 The Bank will not be responsible if the Merchant Establishment refuses to accept the Card or levies a surcharge on the Card. However, the Card member should notify the

Bank of this complaint at the address notified by the Bank from time to time or at the designated Customer Service Centre.

- 7.9 The Bank shall not be in any way responsible and/or liable for merchandise, price, rate, quality, warranty, privileges, benefits, facilities including deficiency/delay in services, delivery or non-delivery etc. purchased or availed by you from Merchant Establishment and/or third party supplier including any mail order or telephone order or electronic commerce (e.g., internet) placed by you. Any dispute arising thereto should be settled directly by you with the Merchant Establishment/third party suppliers and failure to do so will not relieve you of any obligation to the Bank.
- 7.10 No claim by you against a Merchant Establishment will be a subject of set off or counterclaim against the Bank.
- 7.11 The Card may be suspended/withdrawn by the Bank at its sole discretion without being liable in any manner whatsoever to you. Termination of the Card and this Cardmember Agreement shall result automatically in the termination of the privileges, benefits and facilities attached thereto.
- 7.12 You must pay for the purchase of goods/services e.g. air/rail tickets etc. as it appears on the statement to avoid incurring finance or fee charges even if the purchase has been cancelled subsequently. Credit of refund on account of cancellation will be made to the Card Account (less cancellation charges) only

when received by the Bank. No cash refund will be given to you. If the credit is not shown in the statement of account within a reasonable time, you must notify the Bank, immediately.

- 7.13 You accept full responsibility for use of the Card in contravention of laws, rules, regulations and terms and conditions of this Cardmember Agreement and undertake to indemnify the Bank and to make good any loss, damage, interest, conversion, any other financial charges and outgoing, costs and consequences that the Bank may incur or suffer on your account and your acts, omission/commission and negligence.
- 7.14 You are also liable to pay any statutory dues levied on the services provided by the Bank to you.
- 7.15 You agree and hereby authorise the Bank to convert Charges incurred by you in foreign currency to Indian Rupee equivalent at such rate as the Bank may designate from time to time.
- 7.16 You agree that goods purchased through the use of the Card shall remain the property of the Bank till such time the charges pertaining thereto are fully paid by you to the Bank.

8. CASH ADVANCES

- 8.1 You can use the Credit Card, for withdrawal of cash from Automated Teller Machines(ATMs) of the Bank, select partner Banks and from other locations/permitted establishments as may be offered by the Bank from time to time

and also for any other cash equivalent transaction such as demand draft facility, permitted by the Bank from time to time. For such cash advances and cash equivalent transactions, you shall comply with the laws, rules, and regulations not limited to Foreign Exchange Law and rules there under as notified by RBI and other Government bodies. You shall not disclose ATM code (PIN) provided to you by the Bank for cash advances to any person and shall take all possible care to prevent its discovery by any person.

8.2 You can obtain a cash advance up to your cash limit amount as may be defined and/or communicated by the Bank from time to time, subject to the available cash limit and such terms and conditions applicable to cash advance transactions.

8.3 The charges for the cash advances viz., transaction charges, handling charges etc. and terms and conditions thereto shall be communicated in writing to the Cardmember. Such charges are subject to change at the sole discretion of the Bank and shall be levied from the date of withdrawal until the date of settlement.

9. BILLING & SETTLEMENT

9.1 The Bank will send at your mailing address or email id provided by you, a statement, once a month for each billing period during which there is any activity or outstanding of more than Rs.100 on the Card Account. Your obligation and liabilities under this Agreement

will not be affected in any way by non-receipt of any statement of account and you shall be liable to settle the outstanding balance on the Card on the basis of the charge slips or any other evidence of the charge within 30 days of incurring the charges.

9.2 The Bank will debit the Card Account for all the charges incurred and credit the Card Account for all payments made by you to the Bank and also for any credits received from the Merchant Establishments in your favour.

9.3 The Bank shall render monthly statements on the basis of transactions done by the Cardmember and/or the payment made and/or credits received. The monthly statement for each billing period will identify, inter alia of purchase of goods and/or services, cash advances, fees, service tax and other charges, payments and credits to the Card Account. The monthly statements will show the Total Outstanding amount as well as the Minimum Amount Due required to be paid by you. You shall make payment for at least the Minimum Amount Due so as to reach the Bank on or before the Payment Due Date indicated in the statement. Your account will be credited only when the Bank receives the payment of cleared funds from you or your Bank. Any overdue amounts and any amount over Credit Limit shall be payable immediately.

9.4 You may exercise the option to pay the Minimum Amount Due as indicated in the monthly statement of account and carry

forward the payment of the balance amount to the next Billing Cycle. Minimum Amount Due shall be determined by the Bank at its sole discretion.

9.5 Non-payment of the Minimum Amount Due by the Payment Due Date shall render you liable to risk of withdrawal or suspension (whether temporary or permanent) of the facility on the Credit Card. A fee may be levied for such non-payment as well. The Bank may at its sole discretion also instruct the Merchant Establishments not to honour the Credit Card and/or to take custody of the Card by listing the Card Number in the Warning Bulletin issued by the Bank from time to time or otherwise.

9.6 You may pay more than the Minimum Amount Due, pay the Bank before the Payment Due Date, pay more than once during the billing period or pay the balance outstanding on the Card Account at any time. The payment may be made by draft, cheque, cash and by giving standing instructions or auto debit instructions to the Bank for crediting the Card Account by debiting any other deposit account with the Bank. You may also authorise the Bank through the Electronic Clearing Service (ECS) introduced by the Reserve Bank of India to directly debit the account maintained with the Bank or any other Bank and credit your Card Account. Should you desire ECS, the Bank shall advise you separately on the terms and conditions applicable thereto.

9.7 Outstation cheque/draft i.e. cheque/draft

payable at cities other than certain specified cities (List of such specified cities as are decided by the Bank from time to time is available on request) will attract processing fee. The fee in respect of processing outstation cheques is mentioned in the Schedule of Charges. The list of such locations and the processing fee may be changed by the Bank at its sole discretion without notice.

9.8 Should any payment instrument of yours be subsequently dishonoured, the Card privileges may be suspended/ terminated and a fee, as mentioned in the Schedule of Charges shall be levied to the Card Account, at the sole discretion of the Bank. Such 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.

9.9 Any and all payments received towards the Card Account may be applied or appropriated by us as per our internal accounting and credit guidelines, notwithstanding any instructions or specific appropriation by you or other person making the payments.

9.10 Duplicate monthly statements of accounts will be provided by the Bank to you only up to a period of twelve months preceding your request subject to payment of service charge specified in the Schedule of Charges and which can be changed at the discretion of the Bank.

10. FINANCE CHARGES

10.1 Finance charges are payable at the monthly

percentage rate on all charges including cash advances, from the date you incur the transactions until they are fully paid.

- 10.2 Finance charges occur on the cash advances and balance transfer from other credit card account immediately from the date of withdrawal of cash or cash equivalent and from the date of issue of the Bankers cheque for such balance transfer whereas for Purchases, the Finance Charges accrue only if the Total Outstanding or any part thereof payable by the Payment Due Date is not paid in total and the same is carried forward from the previous Billing Cycle to the next Billing Cycle.
- 10.3 Finance charges, if payable is debited to your Card Account on the last date of each statement period and is shown on your statement.
- 10.4 You will pay Finance charges on your Total Outstanding carried forward at the rate defined by the Bank and as amended by the Bank from time to time.
- 10.5 The rate of Finance charges may vary for certain facilities such as balance transfer facility etc. and the Bank shall specify the same from time to time.
- 10.6 The Finance charges as above, will continue to be payable after termination of this agreement or closure of the Card Account till outstanding on the Card Account is cleared in full.
- 10.7 The Bank may at its sole discretion at any time, under intimation to you, vary the finance

charges for all or some of its facilities.

11. LATE PAYMENT FEE

- 11.1 In the event, you fail to pay the Minimum Amount Due as shown in the monthly statement by the Payment Due Date, a late payment fee as mentioned in the Schedule of Charges shall be levied to the Card Account. This fee may vary at the discretion of the Bank, and shall be intimated to you.

12. OTHER FEES/CHARGES

- 12.1 You agree to pay all costs including but not limited to charges (for renewal, replacement, duplicate statement etc.), transaction fee on cash advance, collection charges for outstation fee, legal cost, any other fees/charges etc. incurred and/or charged by the Bank.

13. SERVICE TAX

- 13.1 You agree to pay Service tax at rate as per the Government of India guidelines that may be levied on the prescribed fees, Finance Charges, other fees/charges etc., as may be applicable from time to time.

14. ALERTS

- 14.1 You agree that the Bank shall keep you informed about the status of your Card Account and provide any other information from time to time by sending you messages via SMS and/or Email or any other communication channel and you would have no objection to the same.

15. LOYALTY PROGRAM

- 15.1 In order to avail of the rewards/loyalty facility, you may need to enroll yourself for the loyalty program. A Membership Rewards Enrolment Fee may be required to be paid by you. However, no amount shall be charged/levied to you for redeeming the reward points against merchandise available in the Rewards Catalogue.
- 15.2 The Bank shall credit reward points to your card account on all valid transactions made by you with the exception of cash or cash equivalent or any such transactions through your Credit Card as may be specified by the Bank from time to time. You may also accrue additional reward points on promotional and incentive programs offered by the Bank from time to time.
- 15.3 The reward points may be reflected in the monthly billing statement under "Reward Points Summary" as follows: Opening Points, Points earned, Points redeemed, Closing points.
- 15.4 The points available to redeem means points that can be redeemed by you for merchandise (goods/services) from the Rewards Catalogue or for Reward Certificates/Vouchers available with the Merchant Establishment.
- 15.5 The Bank at its sole discretion may issue Smart Credit Cards to some Cardmembers. The Smart Credit Card shall facilitate the Cardmember in accumulating, viewing and redeeming

loyalty points earned against purchase of goods and services at specific points of sale terminals as designated by the Bank from time to time. The Bank reserves the right to manage the memory on the chip of the Credit Card and offer selective application on the Smart Credit Card at its discretion.

- 15.6 You understand that the applications loaded on the chip of the Smart Card may be non-VISA/MasterCard propriety and non-payment applications. The Bank takes no warranty that the application loaded on the chip will meet your requirements. In no event will the Bank be liable in contract for, negligence or otherwise for any damage (including but not limited to damage for loss of points, loss of information) arising out of use or inability to use the applications on the chip and will endeavor to provide you uninterrupted or error free service.
- 15.7 No accumulation or redemption of the reward points will be permissible if the Card facility has been withdrawn or cancelled or your account is shown as an overdue account.
- 15.8 You cannot transfer the reward points to another person or combine the same with any other card of the Bank held by you. However, the Bank may at its sole discretion, in certain cases allow transfer of reward points for specific schemes and intimate you of the same from time to time.
- 15.9 The Bank's computation of the reward points shall be final and conclusive and binding on you and will not be liable to be disputed or

questioned for any reason whatsoever.

15.10 Axis Bank reserves the right to purge all outstanding PlusPoints available in the cardholder's PlusPoint account in case the cardholder has been inactive for more than 180 days i.e. no purchase transaction or payment transaction has been made on the card account for more than 180 days, without any prior intimation.

16. BY PHONE

16.1 The Bank shall provide information and facility to you to facilitate access to information and carry out transactions on your Card Account by giving instructions on telephone. This may be accepted by the Bank either manually or through automated systems. However the Bank may at its sole discretion decide on the nature of the information/transaction that can be given/carried over the telephone. The Bank also reserves the right to authenticate your identity before processing your request. You may also be given specific Telephone – Personal Identification Number (T-PIN) for use of this facility.

16.2 You agree that you shall not hold the Bank liable on account of the Bank acting in good faith on such instructions.

16.3 The Bank may at its sole discretion tape or record such instructions and may rely on transcripts of such telephonic instructions as evidence in any proceedings.

16.4 At your request the Bank may send to you by

fax (at a fax number given by you) financial information (sought by you) regarding the Card Account which may be of private and/or confidential nature and you shall not hold the Bank liable in any manner should such information come to the knowledge of any third party.

16.5 In following such instructions, the Bank shall be doing so on a best efforts basis and will not be liable on account of delay or inability on the part of the Bank to act immediately or at all on any of your instructions.

16.6 The Bank reserves the right not to carry out such instructions where the Bank has reasons to believe that the instructions are not genuine or to withdraw or suspend the facility.

16.7 In case there is a discrepancy in the particulars or details of any transactions carried out by the Bank, you shall be obliged to inform the Bank of the discrepancy within ten days of receiving the advice from the Bank.

16.8 In consideration of the Bank providing you the said facility you shall indemnify and hereby keep the Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses that the Bank may incur, sustain or suffer as a consequence of or by reason of your using this facility.

17. INTERNET BANKING

17.1 You agree that while making any internet transaction, any outflow of foreign exchange

must be undertaken by you only in accordance with Foreign Exchange Management Act 1999, Information Technology Act 2000 and other applicable Acts including any rules, regulations, thereunder and any other laws as may be applicable from time to time. The Bank may at its sole discretion decline certain Internet transactions by you in order to protect you from unauthorized and illegal use of account information by any person.

- 17.2 You may also be given a specific Personal identification Number (PIN) for use of this facility. You shall personally be liable for the security of the said number and shall not share or disclose the said number to any individual.
- 17.3 You agree not to use the Card/Card number to visit websites on gaming and obscenity that have been prohibited and declared illegal by the Government of India. By doing so you may be liable for any legal action against you and the Bank shall not be responsible for the same.
- 17.4 The information materials contained on the websites are subject to change. Unauthorized use of the Bank's/LIC Cards website including but not limited to entering into the Bank's systems, misuse of password or misuse of any information posted on the website is strictly prohibited. In doing so you shall be liable for legal action under the provisions of Information Technology Act 2000 and other Acts applicable from time to time.
- 17.5 In consideration of the Bank providing you the Internet Banking facility you shall indemnify

and hereby keep the Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses that the Bank may incur, sustain or suffer as a consequence of or by reason of your using this facility.

- 17.6 The Bank reserves the right to terminate any user accesses with or without assigning any causes or without any notice whatsoever.

18. INSURANCE

- 18.1 In addition to Terms and Conditions as may be stipulated by the Insurance Company providing insurance cover/facilities, the following Terms and Conditions shall govern such insurance cover.

18.1.1 Insurance covers may vary from Card to Card. The Cardmember understands that he/she is required to check and understand the specific complimentary insurance cover provided to the Cardmember under the specific LIC Card/Co-branded Card.

18.1.2 The Cardmember specifically understands that any complimentary insurance covers/facilities provided on any Card, if any, might not be available for any one or more specific category/type of Card.

18.1.3 The complimentary insurance covers may be available only to Cardmembers who have transacted on the Card for a Purchase / Cash Advance / EMI / Payment transaction, at least once, within 90 days prior to the day of occurrence of the incident, for which the

insurance claim is being made. Inactive Cards (Cards that have been inactive as aforesaid for 90 days or more) and Cards that are overdue for payment will not qualify for the complimentary insurance covers.

18.1.4. Insurance covers are not provided by LIC Cards or Axis Bank. Exclusions/limitations are applicable as per policies issued by the concerned insurance company. The Card member specifically acknowledges that LIC Cards and or Axis Bank will not be liable in any manner whatsoever by virtue of any insurance cover provided, whether or not the premium for such insurance cover is paid by the Card member. The Card member acknowledges that the concerned insurance company will be solely liable, for all such insurance related claims/matters and the Card member shall not hold the Bank responsible for any matter arising out of or in connection with such insurance cover, whether for or in respect of any deficiency or defect in such insurance cover, recovery or payment of compensation, processing or settlement of claims or otherwise howsoever, and all such matters shall be addressed to and sorted out directly with the concerned insurance company and to the exclusion of LIC Cards and Axis Bank and no communication in this regard will be entertained by LIC Cards and/or Axis Bank. However, there could be specific exceptions to the aforesaid for certain insurance covers offered wherein LIC Cards and Axis Bank may assist (but are not obliged to) in informing of

and collecting claim documentation and these will be communicated to the Card member.

18.1.5 The Card member acknowledges that the insurance cover so provided will be available to the Card member only as per the terms of the relevant insurance policy in force, and only so long as the Card member is and remains a Card member of LIC Cards and Axis Bank with his Account being maintained in good standing, and on the Card membership being withdrawn (whether temporarily or permanently) for whatever reason, the benefit of such insurance cover shall automatically and ipso facto cease to be available from such date of cessation of Card membership. Further, the Card member also agrees that even during the continuation of his Card membership, LIC Cards and or Axis Bank may at any time (in its sole discretion and without giving any notice thereof to the Card member or assigning any reason thereof) suspend, withdraw or cancel the benefit of such insurance cover, and there will be no binding obligation on LIC Cards and or Axis Bank to continue this benefit.

18.1.6 The insurance benefits provided are as per the Terms and Conditions of the policies effected with the concerned insurance company. The Card member acknowledges that LIC Cards and or Axis Bank reserves the right to add, change, modify or completely withdraw any or all benefits provided with notice to the Card member.

18.1.7 Benefits indicated in the concerned insurance policy shall be the maximum amount for which the Card member will be entitled in the event of any loss during the period of the respective insurance policies under which such covers are provided by the concerned insurance company.

18.2 INSURANCE BENEFITS

The LIC Credit Card entitles you to a complimentary insurance cover which may include zero lost card liability.

18.2.1 Zero Lost Card Liability: If your Credit Card from Axis Bank ever gets lost or stolen, you are protected against fraudulent purchase transactions from the moment you report the loss to LIC Cards and/or Axis Bank in India (Call our LIC Cards 24-hour Customer Service Number 1800 233 1100) or through the VISA Global Service helpline, if overseas. You must also confirm the loss in writing to LIC Cards and/or Axis Bank as soon as possible. Please confirm the loss in writing to: LIC Card Support, Axis Bank Ltd., 6th Floor, 'C' -Wing, Solaris, Opp. L&T Gate No. 6, Saki Vihar Road, Powai, Andheri(E), Mumbai-400072, India, Phone: 1800 233 1100

Please note that the cover is valid only for fraudulent payment transactions. The insurance is not valid for internet, mail order, telephone order, ATM transactions, and Pin based transactions. You are required to file an FIR with the police for the lost/stolen card. Axis Bank will arrange to replace your card as soon as the instructions are received in writing. If

you recover your card after you have reported its loss, please do not attempt to use it. Instead, please destroy the card by cutting it into several pieces through the magnetic stripe.

19. BALANCE TRANSFER

19.1 You may make a single or multiple requests for balance transfer from one or many card issuing Banks subject to the available credit limit assigned by the Bank to you and/or subject to facility being available at that time.

19.2 The balance transfer request shall not be processed for amounts less than Rs. 5000(or such other amount as prescribed from time to time).

19.3 The Bank will courier the draft favouring your other credit card account to your mailing address. It will be your responsibility to forward the same to the issuing Bank/credit card company.

19.4 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 limited period from the date of issuance of the balance transfer draft after which the balance transfer outstanding will attract normal rate of Finance Charge.

19.5 At the end of preferential interest period the balance if any in the balance transfer account will be transferred to the existing Card Account and will attract prevailing rate of Finance Charges.

- 19.6 In the event of breach of any condition of the Card member Agreement or otherwise, the Bank has the absolute right and discretion to charge normal rate of Finance charges on your balance transfer amount in your existing Card Account prior to completion of preferential interest period. The Bank reserves the right not to charge the account with preferential rate of Finance Charges if it finds that the conduct of the account is not satisfactory.
- 19.7 If you decide to terminate your Card Account the balance transfer amount will attract normal rate of Finance Charges and the existing cancellation procedure will apply.
- 19.8 Dispute if any on the balance transfer from issuing Bank to the Card Account shall lie with the original card issuer and the Bank shall not be liable in any manner whatsoever.
- 19.9 You will be responsible to pay Finance Charges levied on you by the issuing Bank on account of payments of any dues that may be transferred to the Card Account along with the balance transfer.
- 19.10 The Bank may at its sole discretion accept or reject the request for balance transfer without assigning any reason whatsoever.
- 19.11 The Bank may at its discretion have one or multiple balance transfer programmes for which the Finance Charges may be same or vary from time to time.

20. LOST OR STOLEN CARDS

- 20.1 You must notify the Bank immediately in the event the Card is lost, stolen, not received or is being used without your permission. In the case of such loss/theft etc. you must notify the Bank in writing of such loss/theft etc., immediately after filing the police complaint/First Information Report (FIR), a copy of which must accompany the notice to the Bank. Pending written notice, you may also inform the Bank telephonically of such loss/theft etc. The Bank will upon adequate verification temporarily suspend the Card Account but will not be liable for any inconvenience caused to you on this account.
- 20.2 Your liability arising out of any unauthorised use of the Credit Card prior to notice / communication to the Bank, shall be for all charges incurred till the notice / communication to the Bank and shall be Nil only after receipt of notice by the Bank.
- 20.3 In case of an unsigned Card you shall be liable for all charges incurred on it.
- 20.4 You are responsible for the security of the Card and shall take all steps towards ensuring the safekeeping thereof and the Bank shall not in any manner be liable for any misuse of the Card. In the event the Bank determines that the aforementioned steps are questionable, financial liability on the lost or stolen Card would rest with you and could even result in the cancellation of the Card Account.

20.5 You will fully cooperate with the Bank, the representative of the Bank, and/or legal authorities in the event of an investigation into any disputed transaction.

20.6 In the event you subsequently recover the Card the recovered Card must not be used and must be cut in half through the magnetic stripe and returned immediately to the Bank.

21. APPOINTMENT OF THIRD PARTY/SERVICE PROVIDER

21.1 The Bank at its sole discretion may appoint third parties/service providers for providing service over the phone or through any other means. The Bank may also appoint third party/service providers for conducting certain activities such as but not limited to reference checking, verification through credit bureau, credit verification, recovery of any outstanding on the Card or initiate any action allowed by law for recovery of all dues owing to the Bank. However the Bank will not be responsible for any consequences arising out of the third party's acts or omissions. All payments made to such third parties/service provider for collection will be at your cost and risk in addition to all costs, charges and expenses incurred by the Bank to recover the outstanding dues/amounts

21.2 You shall be liable for all costs associated with the collection of dues and legal expenses with interest, should it become necessary to refer the matter to any agent or where legal resource for enforcement of payment has been

taken.

22. CREDIT CARD REISSUE AND REPLACEMENT

22.1 If your Card becomes defective/gets damaged, mutilated, lost or stolen, you may ask for a replacement Card at any of the Bank's Card Division Centres. All such replacement Cards shall be issued at the discretion of the Bank upon payment of such charges prevailing at the time of replacement. The damaged Card must not be used and should be cut in half through the magnetic stripe and returned immediately to the Bank.

23. CHANGE OF ADDRESS AND TELEPHONE NUMBER

23.1 You shall promptly notify the Bank at the address notified by the Bank from time to time or designated customer service center, in writing or telephonically, of any change in your address and/or telephone number.

24. TERMINATION

24.1 By the Card member: You can terminate this Agreement at any time by returning to us all the cards, issued for use on the Account, cut in half with a written request to terminate all facilities and benefits hereto associated with the card. Termination will only be effective when we receive all the Cards including Additional Cards and payment of all amounts outstanding in respect of the Card Account. You can cancel the use of the additional Card by notifying the Bank in writing but you will remain liable for all Charges incurred by use of

the Additional Card. No Annual fees or other charges shall be refunded on a pro-rata basis.

24.2 By the Bank: The Bank can terminate this Agreement immediately at any time at its discretion, restrict the use that the Card member may make of the Credit Card without assigning reason or cause and without any notice thereto. Where the Bank terminates the Agreement, all amounts outstanding on the Card Account (including Charges or Cash advances not yet debited) will become due and payable immediately. The Bank may inform Merchant Establishment of cancelled Credit Cards. If the Credit Card is cancelled, you must cut it in two halves through the magnetic stripe and return both halves to the Bank immediately. No annual fees or other charges shall be refunded on pro-rata basis.

24.3 In the event you change the employment /profession or address or are transferred from your present posting or change your salary account/main Bank account etc., the Bank at its sole discretion shall have the right to discontinue the Credit Card facility.

24.4 Occurrence of one or more of the following events shall constitute an event of default and the Bank at its sole discretion may withdraw the Credit Card facility. The events of default are as under:

1. You consistently fail to pay any amount due to the Bank within the stipulated period.

2. You fail to perform your obligations as per these terms and conditions.

3. Any cheque and/or ECS/standing instructions delivered to the Bank is not encashed/acted upon for any reason whatsoever on presentation /being made.

4. Any representation made by you proves to be incorrect, false or incomplete including but not limited to income and/or identification paper/document forwarded to the Bank, being proved incorrect, incomplete and /or contains false/fraudulent information.

24.5 You specifically acknowledge that once the Card Account is cancelled/closed and privileges (including all benefits and services) of the Credit Cards stand withdrawn, reinstatement of the same is not automatic and will take place solely at the discretion of the Bank.

24.6 On cancellation of the Card, you:

1. Must not use the card, cut the Card into two halves through the magnetic stripe and return the same to the Bank.

2. Are responsible for any use of the Card including payment of charges until the Card is returned to the Bank cut into two halves through the magnetic stripe

3. Must continue to make payments to the Bank in accordance with the conditions

of use.

25. EXCLUSION OF LIABILITY

Without prejudice to the foregoing the Bank shall be under no liability whatsoever to you in respect of any loss or damage arising directly or indirectly out of (a) any defect in any goods or services supplied (b) the refusal of any person to honour or accept a Card (c) the malfunction of any Electronic Terminal (d) the giving of transaction instruction other than by you (e) any statement made by any person requesting the return of the Card or any act performed by any person in conjunction (f) handing over of the Card by you to anybody other than designated employees of the Bank at the Bank's premises (g) the exercise by the Bank of its right to demand and procure the surrender of the Card prior to the Card Expiry Date, whether such demand and surrender made and/or procured by the Bank or by any person or computer terminal (h) the exercise by the Bank of its right to terminate any Card or the Card Account or (i) any injury to your credit, character and reputation alleged to have been caused by the repossession of the Card and/or any request for its return or the refusal of any service establishment/ mail order establishment to honour or accept the Card (j) any misstatement, misrepresentation, error or omission in any details disclosed by the Bank. In the event a demand or a claim for settlement of outstanding dues from you is made either by the Bank or any person acting on behalf of the Bank, you agree and acknowledge that such demand or claim shall not amount to be an act of defamation or an act prejudicial to or reflecting upon your character, in any manner.

26. DEFAULT

- 26.1 You accept that upon any default in discharging the obligations under the Card member Agreement the Bank shall have the right to exercise any or all rights under the said Agreement.
- 26.2 You acknowledge the right of the Bank to terminate the Card facility in the event of default in respect of any other credit facility extended to you by the Bank and vice versa.

27. SERVICES PROVIDED BY VISA INTERNATIONAL/MASTERCARD WORLDWIDE

- 27.1 There are certain emergency services provided to you by VISA International /MasterCard Worldwide. Such services are provided by VISA/MasterCard through third party agents. You are responsible for the cost incurred in availing such emergency services provided by/through VISA International/ MasterCard Worldwide.
- 27.2 Assistance is provided on best effort basis by/through VISA International/MasterCard Worldwide.
- 27.3 The Bank in India or anywhere in the world does not accept the responsibility for the arrangement or use of services provided by/through VISA International /MasterCard Worldwide.

28. DISCLOSURE

Axis Bank may tie up with credit bureaus authorized by RBI and will share credit information including but

not limited to your current balance, payment history, demographic details, etc. The credit bureaus do not provide any opinion, indication or comment pertaining to whether credit should or should not be granted. It is in your best interest to maintain a good credit history by paying the necessary dues in a timely manner. With credit bureaus in place, responsible customers can expect faster and more competitive services at better terms from credit grantors. Default by customers would be available with credit bureaus, which in turn would impact your credit worthiness for future credit requirements.

Axis Bank will report customer information to credit bureaus on a monthly basis or such other time period as may be agreed between the Bank and the credit bureaus.

In case of any billing dispute notified to Axis Bank, Axis Bank will suspend reporting to credit bureaus till the dispute is resolved.

The card member acknowledges that Axis Bank is authorized to share information relating to card member / add-on card member(s), including information relating to any default committed by the cardholder in discharge of his/her obligation, as Axis Bank may deem appropriate and necessary, with any existing or further credit bureaus as determined by the Bank from time to time. Accordingly the cardholder gives consent and confirms having obtained consent from add-on card member(s) to disclose information to such credit bureaus. Such entities may further make available processed information or data or products thereof of Banks / financial institutions and other credit grantors.

Credit Bureaus include Credit Bureaus, Credit Reference Agencies, Credit Information Companies or any other entity formed and authorized by RBI for the purpose of collecting, collating and disseminating credit information pertaining to borrowers.

28.1 You hereby expressly authorise the Bank for the purposes of credit verification or reference checks, protection of its interests etc., to disclose all/any information /documents relating to you/this Agreement and/or any other agreement with other Banks, credit bureaus and financial institutions.

28.2 You hereby authorise the Bank or its representatives to contact your employer, Banker or any other source to obtain and/or verify any further information that may be required.

28.3 You further authorise the Bank to disclose such information to Reserve Bank of India(RBI), Income Tax Authorities, Credit Rating Agencies or any other Government or regulatory authorities/bodies /departments as and when so demanded. You further authorise the Bank to verify, share and/or disclose your name to the aforesaid authorities including Banks, financial institutions, credit bureaus/agencies, data Banks, third parties in the event you default in payment or compliance of the terms and conditions of this Agreement.

28.4 You further acknowledge that the Bank shall also be entitled to disclose all such information/documents etc. to any Court,

Tribunal or Arbitrator if so directed/required.

28.5 Upon receipt of adverse reports (relating to your credit worthiness or your family members), the Bank may cancel the Card whereupon the entire outstanding balance in the Card Account as well as any further charges incurred by use of the Card, though not yet billed to the Card Account shall immediately become due and payable by you. The Bank is not obliged to disclose the name of the Bank, institution or body wherefrom it received such information about you.

28.6 You specifically waive the privilege of privacy, confidentiality and secrecy with regard to the aforesaid information.

29. ASSIGNMENT/SECURITISATION

29.1 You expressly recognise and accept that the Bank shall be absolutely entitled to sell, assign or transfer in any manner (including through the drawing of a negotiable instrument or otherwise) in whole or in part and on such terms as the Bank may decide (including reserving a right to the Bank to proceed against you on behalf of any purchase, assignee or transferee) your outstanding and dues to any third party of the Bank's choice without reference to or without written intimation by the Bank to you and any such assignment or transfer shall bind you to accept such third party as creditor exclusively or as a joint creditor with the Bank, but with the right to the Bank to continue to exercise all power hereunder on behalf of such third party and to

pay over such outstanding and dues to such third party or to appropriate the same, as the Bank may decide. Any costs incurred by the Bank towards enforcement of its rights and recovery of outstanding dues shall be debited to your account.

30. MISCELLANEOUS

30.1 Where the Bank acts on good faith in response to any oral or electronic instruction or inquiry by you in respect of any matter in relation to the Card, you will not be entitled to claim or allege any loss, damage, liability, expenses etc. attributable directly or indirectly, to any such good faith action of the Bank and you agree to hold the Bank harmless in respect thereof.

30.2 Your liabilities under this Card member Agreement shall not be discharged of till outstanding on the Card Account is cleared in full.

30.3 The Total Outstanding on the Card Account together with the amount of any Charges effected but not yet charged to the Card Account, will become immediately due and payable in full to the Bank on Bankruptcy, insolvency, dissolution or winding up of a corporate body of a Card member or death of the Primary Card member. The Primary Card member's estate will be responsible for setting off any outstanding on the Card Account and should keep the Bank indemnified against all costs including legal fees and expenses incurred in recovering such outstanding. Pending such repayment, the Bank will be

entitled to continue to levy Finance Charges at its prevailing rate.

- 30.4 The Card Account would also be liable to be suspended on instructions from any Government /Regulatory body. All amounts outstanding on the Card shall be deemed to have immediately become due on instructions from Government/Regulatory bodies as the case may be, and the Bank shall be entitled to recover the same in accordance with the relevant laws in force without prejudice to your obligation to forthwith pay all outstanding.
- 30.5 The Bank shall from time to time be entitled to add to and/or amend all or any of these terms and conditions, which shall be communicated in writing to you. You will be bound by such amendments unless all the outstanding in the Card Account is paid and the Card is returned to the Bank for cancellation or cut in to half before the date upon which any amendment is to have effect.
- 30.6 The Bank shall at its sole discretion add any new or withdraw any existing facility or features available to you under these terms and conditions.
- 30.7 All published information is correct and complete at the time of printing. The Bank cannot assume responsibility for changes, which occur after printing.

31. RIGHT TO SET OFF/BANKER'S LIEN

- 31.1 In the event of your delaying or being unable to settle your Credit Card outstanding as

provided in this Agreement for any reason whatsoever, the Bank may exercise its right of General Lien and/or set off and adjust any such outstanding against a property or assets (both moveable and immoveable) in possession of the Bank from time to time, including but not limited to amounts lying in fixed deposits and /or in other accounts with the Bank, property, assets (both moveable and immoveable), securities, stocks, shares, monies, and the like of the Primary Card member and the Add-on Card member(s) that are or may be in the possession of the Bank or may come into the possession of the Bank from time to time, irrespective of them or anyone or more of them being held in safe custody by the Bank or otherwise.

32. WAIVER/ACQUIESCENCE

- 32.1 No delay in exercising, or omission to exercise any right, power or remedy accruing to the Bank upon any default under this Agreement, or any other agreement or document shall impair any such right, privilege, power or remedy nor shall it be construed to be a waiver/forbearance thereof or any acquiescence in such default; nor shall, the action or inaction of the Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any subsequent or similar default.

33. JURISDICTION AND GOVERNING LAW

- 33.1 All disputes arising out of and/or relating to

this Card member Agreement shall be subject to the exclusive jurisdiction of competent courts at Mumbai, India.

33.2 This Agreement shall be governed by the laws of India.

34. REFERENCES

34.1 Reference to any gender shall include all genders and reference to singular number shall include reference to plural number and vice versa in context thereto.

35. ACCEPTANCE

35.1 You have read and understood the entire Card member Agreement constituting of 35 clauses and agree to be bound by all the conditions stated herein.

35.2 You accept that terms and conditions and other documents with regard to the Credit Card have been explained in the language understood by you and that you have understood the entire meaning of various clauses.

35.3 Usage of card indicates acceptance of the terms & conditions laid out in the Card member Agreement.