

Most Important Terms And Conditions

For

Axis Bank Rupifi Business Card

The Most Important Terms & Conditions and all the information herein is applicable to all Credit Cardholders / applicants of Credit Cards / customers of the Bank / members of the general public evincing interest in the Credit Card product of the Bank with immediate effect. The MITC are subject to change. The said MITC are in addition to and are to be read along with the terms and conditions of the Cardholder Agreement of the Bank.

Schedule of Charges:

Charges:	Axis Bank Rupifi Business Card
Joining Fee	Rs. 1000/-
Annual Fee	Waived
Card Replacement Fee (lost or stolen or re- issue)	Waived
Duplicate Statement	Waived
Mobile Alerts for Transactions	Waived
Fuel Transaction Surcharge	1% of the transaction amount or Rs. 10 whichever is higher (Refunded for fuel transactions between Rs. 400 and Rs. 4,000)
Cash Advance Transaction Fee	Cash Withdrawal not allowed (If allowed in future, 2.5% of the Cash Withdrawal Amount; Min. Rs. 250)
Overdue Penalty or Late Payment Fee	Nil if total payment Due is upto Rs. 100 Rs. 100 if total payment due is between Rs. 101 - Rs. 300 Rs. 300 if total payment due is between Rs. 301 - Rs. 1,000 Rs. 500 if total payment due is between Rs. 1,001 - Rs. 5,000 Rs. 600 if total payment due is between Rs. 5,001 - Rs. 10,000 Rs. 700 if total payment due is Rs. 10,001 and above

Over Limit Penalty	3% of the overlimit amount (Min. Rs. 500)
Surcharge on purchase or cancellation of Railway Tickets	As prescribed by IRCTC / Indian Railways
Cheque return or dishonour Fee or Auto- debit failure fee	2% of the payment amount subject to Min. Rs.450
Foreign Currency Transaction Fee	International Transactions not allowed (If allowed in future, 3.50% of the transaction amount)
Duplicate Statement Fee	Waived
Chargeslip Retrieval or Copy Request Fee	Waived
Outstanding Cheque Fee	Waived

- i) Goods and Services Tax at prescribed rates will apply on all fees, interest and other charges.
- ii) All charges and fees, as applicable from time to time, are payable by Cardmember(s) towards the services provided by the Bank to the Cardmember(s) and / or for defaults / delays committed by the Cardmember(s) towards payments or otherwise of their respective Card Account(s).
- iii) The Bank exclusively retains the right to alter any/all charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate, upon issuing at least a 30 day prior notice to the Cardmember of such change/alteration in the charges or fees. It is clarified that the said change may be indicated to the Cardmember through any media, including Axis Bank website, chosen exclusively by the Bank on its sole discretion. These charges and conditions are subject to change at the sole discretion of the Bank and also under various marketing programs.

A) Fees and Charges

There are joining fees, annual fees and renewal fees applicable on the Credit Card(s) issued by the Bank. Such fees may vary from cardmember to cardmember, and from particular description of Credit Card to Credit Card. The applicable fees shall be as communicated to the cardmember at the time of applying for the Credit Card and/or at the time of issuance of the said Credit Card. Further, such fees, as applicable, are directly charged to the cardmember's account and are indicated on the card statement accordingly.

Finance / Interest Charge details:

- 1) Interest will be charged;
 - If the Total Amount Due is not paid by the Payment Due Date, interest will be charged on the Total Amount Due
 - On all cash advances from the date of the withdrawal until the date of payment
 - Late payment fees / interest levied, if the Total Amount Due is unpaid after Payment Due Date
- 2) The Finance Charges as above will continue to be payable even after the closure of the Card Account, till the outstanding on the Card is cleared fully

B) Cash Withdrawal/Advance Fees

The Cardmember can use the Axis Bank Credit Card to withdraw cash from ATMs in India or overseas in accordance with the compatibility of the Axis Bank Credit Card at the said ATM(s). A transaction fee shall be levied on all such withdrawals and would be billed to the Card member in the next statement. The cash withdrawal transaction attracts a fee of 2.5% (subject to a minimum of Rs. 250)

C) Late Payment Fee

Late Payment Fee is charged to the Cardholder if there has been no payment or a payment less than the Minimum Amount Due is received by the Payment Due Date. Clear funds need to be credited to the Axis Bank Credit Card Account on or before the Payment Due Date, to avoid Late Payment Fees.

D) Over - limit Fee

The Bank may approve certain transactions attempted by the Cardholder which can breach the

Credit Amount exceeds the Credit Limit, an over-limit fee of 3% of the over-limit amount (subject to a minimum of Rs. 500) will be levied. Over-limit status may occur because of fees or interest charges.

E) Charges in foreign currency

If a transaction is made in a currency other than Indian Rupees, that transaction will be converted into Indian Rupees. The conversion will take place on the date the transaction is settled with Axis Bank, which may not be the same date on which the transaction was made. If the transaction is not in US Dollars, the conversion will be made through US Dollars, by converting the charged amount into US Dollars and then by converting the US Dollar amount into Indian Rupees. Unless a specific rate is required by applicable law, the conversion rate from US Dollar to Indian Rupees will be at the rates provided by VISA / MasterCard, as the case may be, on the settlement date, increased by a Currency Conversion Factor assessment (currently 3.50%) on such transactions.

Credit and Cash Withdrawal Limit

- A.** The Bank at its sole discretion will determine your Credit Limit and Cash Withdrawal Limit and notify you of the same from time to time. You may however request for a lower limit. The limit so fixed shall be Credit Limit for the Card Account. Credit Limit and available credit limit will also be shown on the monthly statement. Bank may at its discretion and/or on your request, revise the Credit Limit from time to time.
- B.** The outstanding on the Card Account must not exceed the Credit Limit at any time, failing which you will be charged applicable fee irrespective of the amount exceeding the Credit Limit. Excess amount must be paid immediately.
- C.** Credit Limit and Card Account will be terminated if Card is cancelled.
- D.** 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 credit balance and the same shall be adjusted against the amount due in subsequent monthly statement.
 - **The Credit Limit:** This is the limit assigned to the Cardholder. The total outstanding, including all transactions, fees and charges should not exceed this limit
 - **Cash Limit:** This is the Cash Advance Limit assigned to the Cardholder. This limit is lower than the Credit Limit, and is a subset of the overall Credit Limit.
A transaction is levied on cash withdrawn from ATMs. Also, cash transactions always accrue interest from the transaction date, unlike retail purchases, where interest accrual depends on the payment of 100% balance payment by the Payment Due Date
 - **Available Credit Limit:** The Available Credit Limit at any time is the difference between the assigned Credit Limit and the outstanding balance on the Card at that point of time.
 - **Available Cash Limit:** The Available Cash Limit at any time, is the difference between the assigned Cash Limit & the outstanding cash balance on the Card at that point of time
 - **International Limit:** International Limit is the limit assigned to the customer for international usage. It is only applicable for customers who have opted for international usage at the time of Credit Card Application.
 - This is as per the International Limit mentioned on your Welcome Kit

- The Credit, Cash and International (if any) Limit will vary for each Cardholder. It will be communicated to the Cardholder in the Welcome Letter at the time of delivery of the Card, and will also be disclosed in the monthly statement sent to the Cardholder. The Available Credit Limit at the time of generation of each monthly statement is provided as a part of the said statement.

Credit - Free Period

The interest - free grace period could range from 20 to 50 days, depending on the date of transaction.

Illustrative example for the calculation of the grace period: For a statement of the period from 20th June to 20th July, the Payment Due Date would be 10th August. Assuming that you have paid your Total Amount Due of the previous month's statement by the Payment Due Date, the grace period would be:

1. For a purchase dated 24th June, the interest - free grace period is from 24th June -10th August i.e. 47 days.
2. For a purchase dated 14th July, the interest - free grace period is from 18th July to 10th August i.e. 23 days. Thus, the grace period can vary depending upon the date of purchase. However, if the Total Amount Due of the previous month is not paid by the Payment Due Date, then the Free Credit Period will be lost and there will not be any interest - free period. For cash advances, interest is charged from the date of transaction until the date of payment.

Billing and Statement

- a. Billing Statement - Periodicity & mode of sending: The Bank will send at your mailing address / e-mail address, as per Bank's records, a statement / e-statement once a month for there is any transaction or outstanding of more than Rs. 100 on the Card Account. Non - receipt of a Statement would not affect your obligations and liabilities under this agreement and you shall be liable to settle the outstanding balance on the Card within the Payment Due Date.
- b. The Bank will debit the Card Account for all debits received from the Merchant Establishments and charges incurred, and credit the Card Account for all payments made by the Cardholder to the Bank and also for any payment in favour of the Cardholder.
- c. The Bank may offer the Cardholder a revolving credit facility wherein the Cardholder may choose to pay only the Minimum Amount Due (MAD) as indicated on the Statement. The Total Amount Due (TAD) from the Cardholder or the MAD should be paid by the Cardholder on or before the Payment Due Date which is also indicated on the Statement.
- d. Non-payment of the MAD by the Payment Due Date shall render you liable to risk of withdrawal or suspension (whether temporarily or permanently) of the Axis Bank Credit Card. A fee will be levied for such non - payment as well. The Bank may, at its sole discretion, also instruct the Merchant Establishment not to honour the Axis Bank Credit Card and/or to take custody of the Card by hotlisting the Card Number in the Card Association System.

- e. You may pay more than the Minimum Amount Due before the Payment Due Date more than once, during the billing period, or pay the balance outstanding on the Card Account at any time before the due date.
- f. Payments made to your Card Account will be apportioned in the order of:
 - I. Fees and charges including taxes
 - II. Interest charges
 - III. Cash advances
 - IV. Dial-a-Draft
 - V. EMI
 - VI. Balance transfer
 - VII. Purchases
- g. If any payment instruction issued by you is 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 a 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.
- h. Duplicate Monthly Account Statements will be provided by the Bank to you only preceding your request, subject to payment of service charge specified in Schedule of Charges
 - i. In case of any change in your communication address / e mail address, you are advised to contact and update the same with the Bank immediately to ensure that you receive Statements regularly and on time.
- j. Billing disputes – All contents of the Statement(s) will be deemed to be correct and acceptable by the Cardholder(s) unless within 21 days of the Issue of Statement, the Cardholder(s) informs the Bank of any discrepancies. If the aforesaid discrepancies are found to be legitimate by the Bank, it may reverse the charge on a temporary basis until the completion of subsequent investigations by the Bank to its full and final satisfaction. If the said investigations conducted by the Bank indicate that the liability of such (discrepancies) a charge is accruing to the said Cardholder(s), then the charge will be reinstated in the subsequent Statement and fees / charges shall be claimed by the Bank in accordance with the charges indicated in the Schedule of Charges.
- k. On availing the EMI facility, reward points if any that have been accrued on the original transaction shall be reversed.

Method of payment with clearing Turnaround Time (TAT)

Payments towards the Card Account may be made in any of the following ways:

1. **Cheque / Draft:** Draw a cheque or draft favouring "Axis Bank Credit Card No. XXXXXXXXXXXXXXXXXX" and drop it in to the collection box of MINC / SKYFIN boxes / over the counter at Axis Bank branches. Outstation cheques / drafts i.e. cheques / drafts payable at cities other than specific cities (list of such specific cities as decided by the Bank from time to time, is

available on request) may attract a processing fee. TAT for clearance of Axis Bank cheque – 1 working day.

TAT for clearance of another bank cheque – 3 - 5 working days based on realisation (Additional day required for Outstation cheque clearance. Please check with the branch).

2. **Auto-Debit:** The Cardholder can pay directly through the Current Account by giving an instruction in writing to debit the payment from such accounts every month on the Payment Due Date. In case the Payment Due Date falls on a Sunday, the amount would be debited from such account on the next working day. TAT for clearance – 1 working day.
3. **Click to Pay / NEFT / RTGS:** Pay your Axis Bank Credit Card dues from any of your other bank Current Accounts using Click to Pay / NEFT / RTGS.
TAT for Click to Pay clearance – 3 working days.
TAT for NEFT clearance – 1 working day.
4. **Payment through ATMs:** Pay your Axis Bank Credit Card dues through your Axis Bank Debit Card at any Axis Bank ATM. TAT for clearance – 1 working day.

Termination / Surrender / Revocation of Card

The Cardholder may, at any time, choose to terminate / surrender the Card Account with or without giving any prior notice. For avoiding misuse, it is advised to cut the Credit Card into four pieces ensuring that the hologram and magnetic strip are destroyed permanently. The Cardholder may terminate the Card membership at any time by writing to the customer service e-mail id by indicating the complete Card Number or by calling Customer Care. The termination shall only be effective once Axis Bank receives the payment of all amounts due and outstanding in respect of the said Card Account. In the event of a Credit Card program closure or at the time of renewal of a Credit Card, Axis Bank at its sole discretion reserves the right to provide a card type that is different from the existing card type held by the Cardholder. The Credit Limits and Cash Limits on any Credit Card at any point in time are as per the sole discretion of Axis Bank. The Card application shall continue to be valid for any replacement Card provided at the time of closure / renewal.

Loss/ Theft/ Misuse of Cards

You must notify the Bank immediately on phone, in the event the card is lost, stolen, or is being used without your permission. A police complaint/First Information Report (FIR), must be lodged immediately with the nearest police station and a copy of which must be submitted to the Bank. In case of misuse, Bank's liability will be limited to the amount covered under Lost Card Liability, subject to fulfillment of policy terms and conditions. Card member will be solely liable for any misuse of cards for ATM and Internet transactions.

Communication regarding safe-keeping of PIN

The Personal Identification Number (PIN) issued to the Cardholder for use with the Card or any number chosen by the Cardholder as a PIN should be known only to the Cardholder. It is for the personal use of the Cardholder, and is non-transferable and strictly confidential. A written record of the PIN number should not be kept in any form, place or manner that may facilitate its use by a third party. The PIN should not be disclosed to any third party, either to staff of the Bank or to Merchant Establishments, under any circumstance or by any means, whether voluntary or otherwise. The

Bank shall exercise care while issuing the PIN and shall be under obligation not to disclose the Cardholder's PIN except to the Cardholder.

Insurance Cover for Cardholders

The Insurance covers mentioned below will be applicable depending on the card variant type. Please go through the welcome booklet for applicable insurance covers.

Air Accident Cover: Air Accident is valid only if the Axis Bank Credit Card has been used at a Merchant Establishment or an ATM for cash withdrawal at least 90 days preceding the incident and the air ticket is purchased on the Axis Bank Credit Card. The Cardholder's nominee shall not be entitled to any amount under the Air Accident Insurance Policy unless all the dues with Axis Bank are settled. Axis Bank shall have the first charge / lien on the insurance amount for adjusting the outstanding amount.

Zero Lost Card Liability: Protection against fraudulent purchase transactions is available, covering 30 days prior to the reporting period from the moment the loss of Card is reported to Axis Bank by the Cardholder. The cover is valid only for fraudulent payment transactions and needs to be mandatorily supported with an FIR. This insurance cover is not valid for ATM and PIN based transactions.

Delay in Check - in Baggage: Reimburses cost of necessary items for basic needs in case of baggage delay of more than 6 hours while travelling overseas.

Loss of Check - in Baggage: Covers loss of baggage or damage to baggage in case of overseas travel.

Loss of Travel Documents: Covers costs incurred in procuring a passport, including the application fee for lost passport / other travel documents while travelling overseas. Insurance Disclaimer: Any grievance with respect to insurance policy /claim shall be taken up with the Insurance Company providing the insurance cover and Axis Bank shall not be responsible / liable for the same.

Default

- 1) In the event of a default i.e. if the Minimum Amount Due is not paid by the Payment Due Date or breach of any clause of the Card Member Agreement, the Cardholder will be sent reminders from time to time by post, fax, telephone, e-mail, SMS messaging and / or through third parties appointed for collecting the dues. Any third party so appointed, shall adhere to the Indian Bank's Association (IBA) code of debt collection.
- 2) In the event that the Cardholder commits an instance of default, the Bank at its sole discretion, will be entitled to:
 - a. Withdraw all Credit Card facilities to the Cardholder.
 - b. Ask the Cardholder to immediately pay all outstanding balance on his Card.
 - c. Exercise the Bank's right to lien and set - off the amount outstanding against any monies / deposits / accounts maintained in the Cardholder name with the Bank.
- 3) In the case of a default, the Bank can forward the default report to the Credit Information Bureaus or to such other agencies as approved by law. The time period between the Payment Due Date and the billing date indicated on the billing statement is considered as the notice period for reporting a Cardholder as a defaulter.
- 4) The procedure for withdrawal of a default report and the period within which the default report

would be withdrawn after the settlement of dues:

*The Bank submits the Cardholder's data to CIBIL - Credit Information Bureau (India) Limited every month in the format prescribed by the CIBIL. This data includes the repayment status of all Cardholders, both defaulters and current, for the previous month. CIBIL uploads the submitted data onto their server in another thirty days.

Declaration

The cardholder further acknowledges that Axis Bank is authorized to share information relating to cardholder, including information relating to any default committed by the cardholder in discharge of his or her obligation, as Axis Bank may deem appropriate and necessary with any existing or future credit bureaus or credit reference agencies or credit information companies as determined by the Bank from time to time. Accordingly, the cardholder gives consent, to disclose information to such credit bureaus or credit reference agencies or credit information companies. Such entities may further make available processed information or data or products thereof to banks or financial institutions and other credit grantors.

Billing Disputes

All contents of the Statement(s) will be deemed to be correct and acceptable by the Cardmember(s) unless within 30 days of the issue of Statement, the Cardmember(s) inform the bank of any discrepancies. If the aforesaid discrepancies are found to be legitimate by the Bank, the Bank may reverse the charge on a temporary basis until the completion of subsequent investigations by the Bank to its full and final satisfaction. If the said investigations conducted by the Bank indicate that the liability of such (discrepancies) charge is accruing to the said Cardmember(s), then the charge will be reinstated in the subsequent Statement and fees / charges shall be claimed by the Bank in accordance to the charges indicated in the Schedule of Charges.

Arbitration Clause

All disputes, differences and / or claims or questions arising out of these presents, or in any way touching or concerning the same or as to constructions, meaning or effect thereof or as to the right, obligations and liabilities of the parties hereunder shall be referred to and settled by arbitration, to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory amendments thereof, of a sole arbitrator to be nominated by the Lender / Bank, and in the event of death, unwillingness, refusal, neglect, inability or incapability of a person so appointed, to act as an arbitrator, the Lender / Bank may appoint a new arbitrator to be a sole arbitrator. The arbitrator shall not be required to give any reasons for the award and the award of the arbitrator shall be final and binding on all parties concerned. The Arbitration proceedings shall be held in Mumbai only.

Prohibition Clause

International Credit Cards cannot be used on the internet or otherwise, for the purchase of prohibited items such as lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call back services, and / or such items / activities for which no drawal of foreign exchange is permitted.

FEMA (Foreign Exchange Management Act.)

- i) Usage of the Card for transacting outside India must be made in accordance with applicable

law, including the Exchange Control Regulations of the RBI and the Foreign Exchange Management Act, 1999, and in the event of any failure to do so, you may be liable for penal action.

- ii) Credit Card cannot be used for making payments directly / indirectly towards Overseas Forex Trading through electronic / internet trading portals. This is prohibited as per regulatory guidelines. For further details, please visit our website.
- iii) The Card is valid for use, both in India as well as abroad. It is, however, not valid for making foreign currency transactions in Nepal and Bhutan.
- iv) 100 % payment has to be mandatorily made through Autopay mode from Axis bank NRE / NRO account only for NRI customers.
- v) Cash payment will not be accepted for NRI customers

Unauthorized Electronic Banking Transactions in Card account

- 1) The Bank will not offer facility of electronic transactions, other than ATM cash withdrawals, to customers who do not provide valid mobile numbers to the Bank.
- 2) The Customer shall inform the Bank in writing within seven (7) days, if any discrepancies exist in the Transactions/ particulars of the Balance on any statement / records that is made available to the Customer.
- 3) If the Bank receives any information to the contrary beyond seven (7) working days, The customers liability shall be determined as per the Banks Board approved policy which is available in Banks website.
- 4) All records of your instructions and such other details (including but not limited to payments made or received) maintained by the Bank, in electronic or documentary form pursuant to the Terms and Conditions herein, shall as against You, be deemed to be conclusive evidence of such instructions and such other details.
- 5) In case of any dispute relating to the time of reporting and/or Transaction/s made on the account or any other matter in relation to the said account, the Bank shall reserve the right to ascertain the time and/ or the authenticity of the disputed Transaction and your liability in case of unauthorised transactions in your card account due to third party fraud or where you have not contributed for the fraud will be driven as per the guidelines given in RBI Circular on "Customer protection- Limited liability of customers in unauthorised Electronic Banking transactions" Any changes in the regulations as amended from time to time will be applicable and binding at that point of time.
- 6) For Customer care/Customer redressal contact details , kindly refer our website www.axisbank.com/support

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 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 to banks / financial institutions and other credit grantors. Credit Bureaus includes 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.

DISCLAIMER:

The Bank, its employees, agents or contractors shall not be liable for, and in respect of any loss or damage whether direct, indirect or consequential, including but not limited to the loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, suffered by the user or any person, howsoever, arising from or relating to any delay, interruption, suspension, resolution or error of the Bank in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment of the user and the network of any service provider and the Bank's system or any breakdown, interruption, suspension or failure of the telecommunication equipment of the user, the Bank's system or the network of any service provider and / or any third party who provides such services as is necessary to provide the facility. Axis Bank may at its sole discretion, utilise the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its products.

Contact Particulars

- Customer Care: 1860-419-5555 or 1860-500-5555 (toll free numbers) accessible from any landline or cell phone in India.
+91-22-27648000 (not a toll free number) accessible from outside India
- E-mail: Customer.Services@axisbank.com

Grievance Redressal

Mr. Ashok Ramakrishan, Nodal Officer
Axis Bank Ltd., NPC1, 5th Floor, "Gigaplex",
Plot No. I.T.5, MIDC, Airoli Knowledge Park,
Airoli, Navi Mumbai - 400 708.
E-mail ID: nodal@axisbank.com,
Ph. 91-22-71315288.

Escalations

Axis Bank Ltd., NPC1, 5th Floor, "Gigaplex",
Plot No. I.T.5, MIDC, Airoli Knowledge Park,
Airoli, Navi Mumbai - 400 708.