

Terms & Conditions - Merchant EMI on Axis Bank Credit Cards

No matter how big your next Credit Card purchase, go right ahead. Just contact us and convert your transaction of **INR 2,500** or more into EMI.

Pay in Parts: Now you don't need to pay back the entire amount upfront when you make big Credit Card purchases. Just enjoy the convenience of paying back in easy EMI.

Reduced interest rate: You enjoy a lower interest rate than the revolving interest rate you would normally pay on your Credit Card. Now convert your transaction into EMI at Rate of Interest as per tenure option at monthly reducing balance.

You have the option of converting your transaction of INR 2,500 or more into 3, 6, 9, 12, 18 or 24 month EMI.

EMI per Rs. 1000 for each of these tenures is given below:

Tenure Option	Monthly Installments Per Rs. 1,000
3 Months	Rs. 340.00
6 Months	Rs. 173.00
9 Months	Rs. 117.00
12 Months	Rs. 89.00
18 Months	Rs. 62.00
24 Months	Rs. 48.00

- The value of the credit card transaction should be **INR 2,500** or more to be eligible for conversion of transaction to EMI. Other debit transactions like cash withdrawals, Balance Transfer and card fees will not be eligible for this facility.
- Request for conversion of transaction into EMI will be processed only if the request for the same is received within **30 days** from the date of purchase
- The Equated Monthly Installment (EMI) amount will be billed to the credit card every month on the same date as the first installment date.
- The entire EMI amount will be included in calculation of Minimum Amount Due payable by the cardholder.
- On availing the EMI facility the reward points if any that have been accrued on the Original transaction shall be reversed.
- During the running period of EMI's the cardholder cannot close the Axis Bank credit card. However if he does so, before all installments have been posted, the outstanding EMI Principal amount will be debited to the card account as one consolidated amount and regular interest applicable to credit card shall be charged.
- If customer opts for foreclosure or cancellation of EMI facility, customer will have to inform the customer service of Axis bank for discontinuing the EMI facility. The cancellation will not be automated. EMI cancellation request should be given at least 1 working day before the due date.
- Axis Bank reserves the right to foreclose the loan and debit the entire outstanding amount to customers credit card statement if the customer defaults on payment of two consecutive EMIs.

- Any requests by add-on cardholders will be billed to the primary card.
- No request for changes in the billing cycle shall be entertained during the entire loan period. The loan period is defined as the loan tenure selected by the cardholder at the time of request.
- Service Tax will be applicable on interest amount and will be billed in the same statement in which the above charges are levied.
- Axis Bank reserves the right at any time without previous notice to add, alter, modify, change or vary all or any of these Terms and Conditions or to replace, wholly or in part, this scheme by another scheme, whether similar to this scheme or not, or to withdraw it altogether. Which if done shall be binding on the cardholder and the cardholder shall abide by the said rules. If withdrawn, those who have opted shall continue to get the right to pay through EMIs for the already approved conversion.
- The Bank may at its sole discretion accept or reject the EMI conversion request without assigning any reason whatsoever.
- The participants will not hold Axis Bank responsible for or liable for, any actions, claims, demands, losses, damages, costs, charges, and expenses that a participant may suffer, sustain or incur by way of this scheme.
- All and any disputes arising from the EMI facility shall be subject to the exclusive jurisdiction of the courts of Mumbai.
- Jewelry/Gold transaction are not eligible for EMI conversion.
- EMI facility is not available for Corporate Cards.