

# **MOST IMPORTANT TERMS AND CONDITIONS**

**IDBI Bank  
Credit Card**



**IDBI Bank Limited, Regd. Office:** IDBI Tower, WTC Complex, Cuffe Parade, Mumbai – 400 005.

**Toll Free Numbers reachable from any landline/Mobile phones:** 1800-200-1947/ 1800-22-1070, **Non-Toll Free Number:** 022-66937000.

**Website:** [www.idbi.com](http://www.idbi.com)

## MOST IMPORTANT TERMS AND CONDITIONS

To get the complete version, please visit [www.idbi.com](http://www.idbi.com)

### 1. Fees & Charges

#### a) Joining Fees & Annual Membership Fees

Joining Fees & Annual Membership fees are applicable on the primary and add-on credit card(s). These fees may vary depending on the offer under which the IDBI Bank credit card has been availed of by the cardholder. These fees, including fees for any add-on cardholder(s), as applicable, are charged to the cardholder's credit card account on issuance / renewal and the same would be reflected in the monthly credit card statement of the month in which it is charged. No refund of fees will be available if the credit card is terminated. Current charges are mentioned in the annexed schedule of charges.

#### b) Cash Advance fees

The cardholder has access to cash, round the clock, at IDBI Bank or other ATMs in India and overseas. A transaction fee of 2.5% of the transaction amount or ₹300 whichever is higher would be levied on all such transactions at the time of posting of the cash advance and would be billed to the cardholder in the next monthly statement. The transaction fee is subject to change at the sole discretion of IDBI Bank. Cash advance transactions are also subject to a finance charge at the prevailing rate calculated on daily outstanding balances from the date of withdrawal. The finance charge will be debited to the credit card account on the last day of the billing cycle.

#### c) Charges

- (i) Charges and fees, as may be applicable from time to time, are payable by Card members for specific services provided by IDBI Bank to the Card member or for defaults committed by the Card member with reference to his card account.
- (ii) IDBI Bank retains the right to alter any charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate, with due intimation to customer.
- (iii) Please be advised that applicable Indirect Taxes including service tax and cess would be recovered on all our fees and charges and any other amount liable to tax under prevailing Indirect Tax.
- (iv) Late payment charge will be applicable if minimum payment due is not paid by the payment due date.
- (v) Overlimit charges is applicable in the event of total outstanding exceeding the credit limit assigned.
- (vi) The exchange rate used for all foreign currency transactions will be decided by Visa/MasterCard/Rupay & IDBI Bank and will be binding on the cardholder. There will be mark-up of 3.5% over and above the cross-currency conversion rate for all international transactions.

#### d) Interest Free Period

The interest free credit period could range from 18 to 48 days subject to the scheme applicable on the specific credit card (please refer to the Schedule of Charges) and the submission of claims by the merchant. However, this is not applicable if the previous month's balance has not been cleared in full or if the Card member has availed of cash from ATM.

For example: For a statement for the period from 19th June to 18th July, the payment due date would be 06th 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 19th June, the interest-free grace period is from 19th June-06th August i.e. 48 days.
2. For a purchase dated 14th July, the interest-free grace period is from 14th July to 06th 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 be not be any interest-free period. For cash advances, interest is charged from the date of the transaction until the date of payment

**Note:** Please refer to Annexure for details of Fees & Charges

### 2. Finance Charges

- (i) Finance charges are payable at the monthly percentage rate on all transactions from the date of transaction in the event of the Card member choosing not to pay his balance in full, and on all cash advances taken by the Card member, till they are paid back. Finance charges, if payable, are debited to the Card member's account till the outstanding on the card is paid in full.
- (ii) Finance charges on cash advances are applicable from the date of transaction until the payment is made in full.
- (iii) When the customer carries forward any outstanding amount or avails of Cash Advance, a finance charge calculated on daily balance, will apply to balances carried forward and to fresh billings.
- (iv) If a Cardholder avails of the revolving credit facility of the IDBI Bank Credit Card and hence chooses to pay an amount less than the total amount due reflected in the monthly billing statement, the entire outstanding amount would attract finance charges and all new transactions will also attract finance charges till such time as the previous outstanding amounts are repaid in full.
- (v) Late Payment charges will be applicable if Minimum Amount Due is not paid by the payment due date. Minimum Amount Due is the amount stated as such in the Statement. Clear funds need to be credited to IDBI Bank Card account on or before the payment due date, to avoid Late Payment charges. Late payment charges are applicable as:

Bill Amount	Late payment Charges
Less Than ₹100	Nil
₹ 100 to ₹ 500	₹100
₹ 501 to ₹ 5000	₹400
₹ 5001 to ₹ 20000	₹500
More Than ₹ 20001	₹750

- (vi) Overlimit charges are applicable on total outstanding exceeding the Credit Limit at the rate of 2.5% of the overlimit amount subject to minimum of Rs.500.

The following illustration will indicate the method of calculating various charges.

Assume that you have paid all previous dues in full and do not have any amount outstanding in your IDBI Bank Credit Card. Your statement date is 18th of every month. The following is the list of transactions you have done on your Card account.

Date	Transaction	Amount
10-Apr	Purchase of Household Goods	₹15,000
15-Apr	Purchase of Garment & Accessories	₹5,000
18-Apr	Statement Date	Total Amount Due = ₹20000 Minimum Amount Due = ₹1000
06-May	Payment Due Date	Total Amount Due = ₹20000 Minimum Amount Due = ₹1000
12-May	Payment into Card account (Late payment charges will be applicable here)	₹2000 (Credit)
14-May	Purchase of groceries	₹1,000
15-May	Payment into Card Account	₹15000 (Credit)

Thus, on the statement dated 18th May, the following will reflect as the components of the total amount payable by you:

Interest calculated = (outstanding amount x 2.90% pm x 12 months x no of days) / 365  
Therefore,

- (a) Interest on ₹15000 @2.90% pm from 10 April to 11 May (i.e. for 32days) = ₹457.64.  
Interest on ₹13000 @2.90% pm from 12 May to 14May (i.e. for 3days) = ₹37.18.  
Interest on ₹5000 @2.90% pm from 15 April to 14 May (i.e. for 30 days) = ₹ 143.01.  
Interest on ₹3000 @2.90% pm from 15 May to 18 May (i.e. for 3 days) = ₹8.58.  
Interest on ₹1000 (fresh spends @2.90% pm from 14 May to 18 May (i.e. for 4 days) = ₹3.81  
Thus total interest is ₹650.23.
- (a) Late payment charges = ₹500  
(b) Service tax@14% of interest and other charges = ₹161.03.  
(c) Total principal amount outstanding = ₹4000 (₹1000 fresh spend + balance ₹3000 outstanding from last month's billing period).  
(d) Hence Total Amount Due = (a) + (b) + (c) + (d) = ₹5311.27

Please note that the Finance Charges and other charges are subject to change at the discretion of IDBI Bank. Also please note that if the Card member exceeds the Credit limit of the accounts, Overlimit Charges will be levied on the account. For a list of charges that may be levied at specific instances, please refer to the Schedule of Charges available at the end of this document.

### 3. Limits

IDBI Bank at its sole discretion will determine the Card member's Credit limit and cash withdrawal limit. (Add-on Card members share the same limit). These limits are communicated to the Card member at the time of card delivery and in the monthly statements. The available credit limit at the time of the statement generation is provided as a part of the monthly statement. IDBI Bank will review the Card member account periodically and reserves the right to decrease the Card member credit limit based on internal criteria. Card members seeking to have their credit limit increased can do so by writing to the Bank and providing financial documents declaring their income. The Bank, at its sole discretion and based on such new documents provided, may increase the Credit Limit of the Card member.

### 4. Billing & Payments

- (I) Payments made to the cardholders account will be settled in the following order –
1. Interest
  2. Tax
  3. Fee
  4. Cash
  5. EMI
  6. Purchase(s)
- (II) IDBI Bank will send the Card member a monthly statement showing the payments credited and the transactions debited to the Card member's Account since the last statement. The Bank will mail a statement of transactions in the card account every month on a predetermined date, to the mailing address on record with the bank. However, non-receipt of statement would not affect the cardholder's obligations and liabilities. If the balance outstanding is less than ₹ 50 /- and there is no further transaction pending billing since the last statement, no statement will be issued.
- (III) IDBI Bank Credit Cards offer the Card member the facility of revolving credit. The Card member may choose to pay only the Minimum Amount Due printed on the statement. The balance outstanding can be carried forward to subsequent statements. The Card member can also choose to pay the Total Amount Due or any part of the amount above the Minimum Amount Due. Such payment should be made before the Payment Due Date. Clear funds need to be credited to IDBI Bank Card account on or before payment due date to avoid Late Payment Charges. Card members are advised to drop local cheques well in advance of Payment due date to ensure payment reflects on the card account within the Payment due date. Any unpaid Minimum Amount Due of the previous statements will be added to the Card member's current Minimum Amount due in addition to the outstanding exceeding the Card member's Credit Limit.
- (IV) Payments made towards the Card outstanding are acknowledged in subsequent statements.

- (V) If any payment instruction issued by the Card member 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.
- (VI) Duplicate monthly Account Statements will be provided by the Bank to the Card member only up to a period of twelve months preceding such request, subject to payment of the service charge specified in the Schedule of Charges and which can be changed at the discretion of the Bank.
- (VII) 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.
- (VIII) Payments towards the card account may be made in any of the following ways:

- I. **Auto-Debit Facility** - Authorize IDBI Bank to deduct the amount directly from your IDBI Bank savings/current account every month and your Card Account will be credited.
- II. **Net Banking** - Make payment towards credit card dues via direct debit from your IDBI Bank Savings/Current Account through Net Banking.
- III. **NEFT** - Use any bank account that offers NEFT facility to pay your IDBI Bank Credit Card bill online. Use IFSC code "IBKLONEFT01" and add Bank as "IDBI Bank Ltd." and credit card number as beneficiary account number.
- IV. **Cheque/Draft** - Drop your Cheque/Draft into any of the IDBI Bank drop boxes placed in the IDBI Bank branches and ATMs. The Cheque/Draft should be made payable to IDBI Bank Card Number xxxx-xxxx-xxxx-xxxx of <name as embossed on the card>.
- V. **Cash** - Walk-in to any IDBI Bank branch and pay the credit card dues by mentioning the card number, amount and the contact number.
- VI. **IPay** - Pay online from any bank account directly to your card account.

Note: Cardholders are advised to make the payment well in advance of the Payment Due Date to ensure that the payment credit reflects on the Payment Due Date

- (ix) **Billing Disputes:** All the contents of the statement will be deemed to be correct and accepted if the Card member does not inform IDBI Bank of the discrepancies within 30 days of the Statement Date in writing:

- By post: Manager, IDBI Bank Credit Cards Division, Sarju House, Plot 90,Road 7, Street 15, Opp ESI office, MIDC Andheri(E), Mumbai Pin :400093.
- By email: [ccdissues@idbi.co.in](mailto:ccdissues@idbi.co.in)

On receipt of such information, IDBI Bank may reverse the charge on temporary basis pending investigation. If on completion of subsequent investigations, the liability of such charges is to the Card member's account, the charge will be reinstated in a subsequent statement along with the associated retrieval requests charges.

- (x) **Contact Particulars:** The Card member can contact IDBI Bank Credit Cards for making any enquiries or for any grievance redressal through:

- 24 Hour Customer Care - 1800 425 7600 (toll free) / 022 4042 6013 (non-toll free)
- By post: Manager, IDBI Bank Credit Cards Division, Sarju House, Plot 90,Road 7, Street 15, Opp ESI office, MIDC Andheri(E), Mumbai Pin :400093.
- By email - [idbicards@idbi.co.in](mailto:idbicards@idbi.co.in)

## 5. Default

- If the Card Member fails to pay the Minimum Amount Due by the due date indicated in the billing statement, it shall be treated as over-due. In such a case, if the Card member does not make the payment even by the next billing date, 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 two billing dates is considered as the notice period for reporting a Card member as a defaulter.
- Card dues are expected to be paid on the due dates/ as per agreed terms of the Cardholder Agreement. In the event of default, the cardholder will be sent reminders from time to time for payment of any outstanding on credit card account, by post, fax, telephone, e-mail, SMS messaging and / or through third parties appointed for collection purposes to remind, follow-up and collect dues. Any third party so appointed, shall adhere to the Indian Banks Association (IBA) code of conduct on debt collection.
- Recovery of dues in case of death of cardholder:
  - The whole of the outstanding balance (including unbilled transactions) will become immediately due and payable to IDBI Bank.
  - IDBI Bank will become entitled to recover the total outstanding from the estate of the cardholder.
- As per Reserve Bank of India guidelines, we provide credit information relating to our credit cardholders to Credit Information Bureau (India) Limited (CIBIL) on a monthly basis. The information provided reflects the status as at the previous month-end and includes information regarding whether the credit card account is regular or delinquent. In the event a credit card account is delinquent as at the date of such reporting and the account is subsequently regularised, the status of the account will only be updated prospectively, at the time of the next monthly reporting. As per CIBIL, all changes in customer status are updated within a maximum of 30 days. To avoid any adverse credit history with CIBIL, credit cardholders should ensure that they make timely payment of the amount due on the Card account.

## 6. Right of Lien

The bank, at any time and without notice, will have lien and right to set-off on all monies belonging to the Card member and/or add on Card member standing to their credit in any account/custody of the bank, if upon demand by the bank, the balance amount on the card account is not repaid within the prescribed time.

## **7. Termination/Revocation of the Card Membership**

- (i) The Card member may terminate the card membership at any time by writing to IDBI Bank at the following address: "Manager, IDBI Bank Credit Cards Division, Sarju House, Plot 90, Road 7, Street 15, Opp ESI office, MIDC Andheri(E), Mumbai Pin :400093 along with the cards cut diagonally to pieces. All the cards including the add-on cards will be terminated on basis of the written request. Termination will be effective only after receipt of the cut cards and payment of all amounts outstanding to the card account. No annual, joining or renewal fees shall be refunded on a pro-rata basis.
- (ii) In case the Bank notices unusual and abnormal transaction patterns in the use of the Card, the Bank will try to establish contact with the customer on the registered phone number of the customer available on its records to verify the bonafideness of the card transaction. Failure on the part of the Bank to establish contact with the customer, the Bank may restrict / terminate the use of the Card without any further notice, if the Bank reasonably believes it necessary in the interest of the Cardholder and / or for security reasons. IDBI Bank can suspend the facility on the Credit Card, if the Card member defaults on payment due or exceeds the credit limit extended. The Credit Card must not be used after the Agreement has ended or if the card account is suspended.
- (iii) In such a situation, the Card member must (subject to any default or other notice required by law) immediately pay IDBI Bank the total outstanding Balance on the Account. This includes all amounts due to IDBI Bank under the Agreement, including all transactions and other amounts not yet charged to the Account. The termination/revocation of Card Membership shall only be effective once the Bank has received all such due amounts.
- (iv) IDBI Bank may at its discretion recall the outstanding amount on credit card(s) / add-on card(s) without assigning any reason thereof. In the event of IDBI Bank recalling the entire outstanding amount, IDBI Bank shall give card member reasonable notice for paying the entire outstanding amount.
- (v) Notwithstanding anything to the contrary stated elsewhere in these terms and conditions, IDBI Bank may at its discretion, cancel the limit granted on the credit card account or credit card / add-on card(s) without assigning any reason thereof. In the event IDBI Bank cancels the limit granted on the credit card account or credit card / add-on card(s) in terms of this clause, IDBI Bank shall intimate card member on such cancellation.
- (vi) The death or incapacitation of a Card member, insolvency / dissolution / bankruptcy / or winding up of a Corporate Body of a Card member shall automatically cancel the card issued to the Card member as well as any Add-on Card members. The Card Account would also be liable to be suspended on instructions from any government / regulatory body. All amounts outstanding on the Card Account shall be deemed to have immediately become due on death or incapacitation, insolvency, bankruptcy, winding up or instruction from government / regulatory bodies, as the case may be, and Bank shall be entitled to recover the same in accordance with the relevant laws in force without prejudice to the obligation of the Cardmember to forth with pay all outstanding amounts.

## **8. Loss/theft/misuse of Card**

- (i) The Card member must notify the 24-Hour Customer Care immediately if the Primary or any Additional credit card is misplaced, lost, stolen, mutilated, not received when due or if he/she suspects that the credit card is being used without Card member's permission.
- (ii) The Bank is not liable or responsible for any transactions incurred on the card account prior to time of reporting of the loss of the card, and the Card member will be wholly liable for the same. After the receipt of proper notification of the loss by the Bank, the Card member's subsequent liability is zero. In addition to notifying IDBI Bank about the loss or theft of the Card, the Card member must report any theft of Cards to the Police, lodge an FIR and provide acknowledged copy of police complaint.
- (iii) The Card member will be liable for all losses in case of misuse of the card by someone who obtained the PIN or the card with the consent/negligence/carelessness of Card member or an Additional Card member.
- (iv) If the Card member has acted fraudulently, the Card member will be liable for all losses. If the Card member acts without reasonable care, the Card member may be liable for all losses incurred.
- (v) IDBI Bank may, without referring to the Card member or any Additional Card member, give the police or other relevant authorities any information that IDBI Bank considers relevant about the loss, theft or misuse of a Card or PIN.

## **9. Grievance Redressal Mechanism**

In case of any grievances related to IDBI Bank Credit Cards, you can write to - Manager, IDBI Bank Credit Cards Division, Sarju House, Plot 90, Road 7, Street 15, Opp ESI office, MIDC Andheri(E), Mumbai Pin :400093 or email us at [idbicards@idbi.co.in](mailto:idbicards@idbi.co.in)

## **10. Disclosure**

The Card member acknowledges that as per existing business practices, the Bank can disclose from time to time any information relating to the Credit Card(s), to any credit bureau ( Existing or Future ) without any notice to the customer. The Credit Information Bureau India Ltd. (CIBIL) is an initiative of the Government of India and Reserve Bank of India to improve the functionality and stability of the financial system. All banks and financial institutions participating in this initiative are required to share customer data with CIBIL / credit bureaus and this information is being provided in the terms of the Credit Information Companies Regulation Act, 2005. In view of this, it is informed to the Card member that the bank can disclose any information relating to credit card(s) default by the customer to CIBIL and to any other credit bureau (Existing and Future) in case the card is overdue, with due notice. Any refresh/ updation of data on receipt of payment towards overdue card accounts will reflect in CIBIL/ other credit bureaus within a period of 60 days from the receipt of payment by the Bank. We also wish to inform the Card member that the Bank at will, at its own discretion, record specific conversations between the Card member and the representative of the Bank, in cases of grievance-related conversations or payments-recovery-related conversations, that the Bank may deem fit.

Disclaimer:

\*IDBI 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. The fulfilment of such services is the sole responsibility of the service provider/s.

**'Euphoria' Credit Card Fees & Charges**

Sr. No.	Type of fee	'Euphoria' Credit Card Charges
1	Joining fee*	₹ 1499/-
2	Annual fee – Main card (from second year onwards)	₹ 1499/-
3	Renewal fee*	Nil
4	Annual fee – add on card*	Nil
5	Renewal fee – add on card*	Nil
6	Interest on revolving credit facility (p.m)*	2.90%
7	Cash advance transaction fee*	2.5 % of transaction fee or ₹300/-, whichever is higher
8	Interest on cash advance (p.m)*	2.90%
9	Late payment fees (per occasion, based on amount due)*	Less Than ₹100 - NIL ₹100 to 500 - ₹100/- ₹501 to 5000 - ₹400/- ₹5001 to 20000 - ₹500/- >₹20001 - ₹750/-
10	Over limit charges*	2.5% of over limit amount subject to minimum of ₹500/-
11	Return of cheque*	₹ 225/-
12	Auto Debit Return Fee*	₹ 225/-
13	Outstation cheque processing fee*	Upto ₹5000/-, fee will be ₹25/-. Above ₹5000/-, fee will be ₹50/-.
14	Interest Free Credit period	Maximum 48 days
15	Cash processing fee*	₹100/-
16	Duplicate statement request*	₹100/-
17	Replacement card*	₹200/-
18	Charge slip /Charge back request*	₹125/-
19	Limit enhancement*	₹100/-
20	Fuel surcharge waiver	Yes [ For txn. value min of ₹400/- max. upto ₹5000, Maximum waiver of ₹ 500/- per month]
21	Foreign Currency Transactions*	Mark-up of 3.5% of transaction amount
23	Reward Redemption fees*	₹ 99/-
24	Balance Transfer Fees*	BT Processing charges: 1.5% of BT amount or ₹ 199/- whichever is higher; Normal interest rate for EMI will apply.
25	Card Account Closure Charge*	Nil

**Note:-** \*Exclusive of service tax