

## **INDIAN BANK GLOBAL CREDIT CARD**

### **USAGE GUIDE**

Before you start using your Indian Bank Global Credit Card (**IBGCC**), please read the terms and conditions governing its usage thoroughly. Once you use the IBGCC, you will be deemed to have unconditionally agreed to abide by the Terms and Conditions stated herein.

#### **DEFINITIONS:**

**‘Card’** means “Indian Bank Global Credit Card (**IBGCC**)”.

**‘Indian Bank’** or **‘Bank’** means Indian Bank and Indian Bank Credit Card Centre, headquartered at Chennai as well as its associates, subsidiaries and nominees.

**‘Applicant’** means any person who has signed and/or used the IBGCC.

**‘Card member’** means either/both Primary and Supplementary Credit Card holder.

**‘Person/User’** means any person authorized by Indian Bank to operate the IBGCC. The document has all references in the masculine gender but is deemed to be applicable to feminine gender as well.

**‘Merchant Establishment’** means any establishment, company or firm, which honors the VISA Credit Card and would include shops, restaurants, stores, airlines and mail order advertisers.

**‘Merchant’** means any individual who own, runs, manages or operates the Merchant Establishment.

**‘Card Account’** means the Account opened by Indian Bank for the purpose of recording and maintaining the transactions pertaining to the IBGCC of the Primary Account Holder.

**‘Supplementary Card Account’** means the Account opened by Indian Bank for the purpose of recording and maintaining the transactions pertaining to the IBGCC of the Secondary Account Holder (father/mother/spouse/brother/sister/children of the Primary Account Holder).

**‘Transaction’** means any direct or indirect instruction given by the card member to the Bank to affect the said action on the card.

**‘Statement’** means the monthly Statement of Account sent by the Bank to the Card member detailing transactions (inclusive of the charges, fees, taxes, etc) carried on his’ as well as the supplementary card in that particular month.

**‘International Transaction’** means transaction entered into by the card member on his internationally valid Credit Card outside India, Nepal and Bhutan.

**‘Authorized Dealer’** (AD) of the foreign exchange shall have the meaning as defined under Section 2(b) of the Foreign Exchange Management Act, 1999 and includes the Authorized Dealers recommended by the Bank.

**‘Overdue Amount’** means the amount outstanding for the previous statement. Overdue amount is included in the Opening Balance of the Statement of Account and the Overdue section in the Statement. Overdue Amount shown on the statement is also included in the minimum amount due and is payable immediately.

Use of ‘you’, ‘your’, ‘him’, ‘he’, ‘his’ or similar pronouns shall, where the context so admits mean the ‘Card member’.

Use of the terms ‘we’, ‘our’, ‘us’ or similar pronouns shall, where the context so admit, mean ‘Indian Bank’.

## **DISCLOSURE OF INFORMATION**

1. When requested by the bank, the Card member shall provide any information, records, certificates relating to any matters that the Bank may deem necessary. The Card member will also authorize the Bank to verify the information furnished by whatever means or from whichever source the Bank deems necessary. If the data is not provided or incorrect data is provided, the Bank, at its discretion, may refuse the renewal of the IBGCC or cancel the IBGCC and demand payment of all outstanding charges on the IBGCC Account immediately.

2. The Card member expressly recognizes and accepts that the Bank shall be absolutely entitled and have full power and authority to sell, transfer or assign any or all outstanding dues on his IBGCC Account to any Third Party of the Bank's choice and written intimation by the Bank to the Card member to accept any such Third Party as the creditor and to pay over such outstanding dues to the Third Party relieving the Card member of any such obligation to the Bank. Any costs in this regard shall be debited to the Card member's IBGCC Account.

3. If the minimum amount due payable by the Card member does not get paid, his/her name may be liable for inclusion in the defaulters databases to be shared with other lenders and credit rating agencies. The right to do so lies with the Bank.

4. The Bank reserves the right to disclose customer information to any court of competent jurisdiction, quasi judicial authorities, law enforcement agencies and any other wing of Central Government or State Government or the Reserve Bank of India.

5. The existence of IBGCC account and details of any default that may occur may be recorded with a credit reference agency and may be shared with other lenders and/or Credit Card issuing entities for the purposes of assessing further applications for credit by the Card member or other members of his household and for occasional debt tracing and fraud prevention.

6. The Card member also agrees that the Bank may also disclose, in strict confidence, to other institutions such personal information that may be reasonably necessary for reasons inclusive of but not limited to the following:

- participating in any telecommunication or electronic clearing network
- non compliance with legal directive

## **CREDIT LIMIT**

The Credit Card Kit enclosing the IBGCC will show the initial Credit Limit applicable to the Card member's Account. The Credit Limit will also be shown on the monthly Statement together with the amount of available credit at the Statement closing date.

The Credit Limit would be the maximum amount that can be outstanding and owing to the Bank, on the IBGCC Account at any point of time. The Bank reserves the right to increase or decrease the limit from time to time. The Bank may also establish separate limits for Cash and Non-Cash Transactions (within the overall Credit Limit of the IBGCC Account). The Total Outstanding balance must not exceed the Credit Limit. Any amount in excess of the limit must be paid immediately and will attract fees and service charges as applicable from time to time.

The Card member will not be entitled to interest on credit balances on the IBGCC Account and the same will also not be included in the available Credit Limit on the IBGCC Account.

### **CREDIT LIMIT ENHANCEMENT**

Credit Limit on any Card Account may be reviewed as per Bank Policies specified from time to time and the Bank reserves the right to revise (increase or decrease) the limit assigned on a card without any prior notice to the Card member.

### **AVAILABLE CREDIT**

The Available Credit on Card member's IBGCC Account will be the unutilized value of the Credit Limit at any point of time, after taking into account the balance outstanding and any transactions already implemented by Card member with any Merchant but not received by the Bank for processing as on that date. Where separate Cash and Non-Cash Transaction Limits have been established, the available credit will be split accordingly. The Card member undertakes to ensure that transactions will be incurred on the IBGCC Account in such a manner that the Card member is always within the Available Credit Limit (Cash and Non-Cash where applicable) on the IBGCC Account.

Exceeding the limit on the IBGCC Amount will be considered a breach of Terms and Conditions and the bank will have the discretion to cancel the Account without any prior notice.

### **BALANCE TRANSFER**

Card member may be allowed to transfer outstanding balances on Credit Cards other than Cards issued by the Bank or loans/financial accounts held with other banks or financial institutions solely at the Bank's discretion. However, the Bank reserves to itself the absolute right to decline any such request(s) for balance transfer from all or any other Credit Card or Financial Accounts held by the Card member without assigning any reasons whatsoever.

The Balance Transfer draft will be drawn favoring the other issuer, other bank Credit Card number and/or in the Name of the Card member. The draft will be made payable at cities where Indian Bank branches are located. The draft will be mailed to the Cardmember's mailing address as per the Bank's records. The discounted rate of interest on Balance Transfer (as may be specified by the Bank from time to time) will become applicable only for a period of six months or such period as may be decided by the Bank from time to time from the date the Balance Transfer has been effected. The Card member is requested to continue making payments to the other bank Credit Card Account until a confirmatory letter on approval of the Balance Transfer is received from Indian Bank. At the end of six months from the date of Balance Transfer draft, the balance transfer outstanding will attract normal rate of interest as specified by the Bank from time to time. In the event of any breach of the Terms and Conditions of use of IBGCC, without prejudice to any of its right, Indian Bank has the absolute rights and discretion to transfer the Balance Transfer amount at normal rate of interest prior to completion of six months. Indian Bank will not be held liable for any overdue payment or the interest incurred on the other bank Credit Card.

The payments to the IBGCC Account will be applied towards payment of the relevant service charges and interest, and thereafter towards liquidation of the Balance Transfer amount and then towards the Cash and Retail Transactions in that order.

## **BALANCE TRANSFER TERMS AND CONDITIONS**

The Card member may make a single request for Balance Transfer within six months of account opening, subject to the offer being valid at that time.

Only one Balance Transfer request will be permitted per Card member. However, the transferred amount may be from multiple Cards of other issuers, provided the total amount of Balance Transfer requested does not exceed 75% (or such other amount/percentage as may be decided by the Bank from time to time) of the available Credit Limit on the IBGCC.

Balance Transfer requests will not be processed for amounts less than Rs 2500 (or such other amounts as may be prescribed by the Bank from time to time).

Balance Transfer from other Indian Bank Card Accounts will not be accepted.

Balance Transfer requests are to be sent in writing by the Card member in the format as may be prescribed by the Bank. No telephone or fax requests will be entertained.

Balance requests will not be accepted for amounts in excess of the outstanding reflected in the Statement(s) submitted with Balance Transfer application.

Indian Bank reserves the absolute right to accept/reject Balance Transfer requests from overdue status accounts or accounts where Credit Limits have been exceeded or where the account conduct has been unsatisfactory.

The Card member must continue to make payments to the designated Credit Card issuing companies until he receives confirmation that the specific amount has been credited. Indian Bank will not be held liable for a new overdue payment or interest accrued on such other Card Account(s)/ Interest will be charged on a daily basis, at the prevailing interest rates on the amount transferred, starting from the day of issue of the Pay order/Demand Draft.

Pay order/Demand Draft favoring Credit Card issuing companies will be dispatched to the Cardmember's mailing address by courier. The Pay order/Demand Draft shall be payable at the location of the Cardmember's mailing address, or at the closest Indian Bank branch location.

The discounted rate of interest (as may be decided by the Bank from time to time) shall be applicable for the Balances Transferred and will be available for six months (or such other period as the Bank may decide from time to time) post date of processing of the Balance Transfer. However, during this period, all other Cash and Retail transactions incurred by the Card member shall be levied normal charges and interest as applicable.

At the end of six months from the date of availing the Balance Transfer facility, if the amount is not fully paid off, the outstanding balance shall attract the normal interest prevailing at that time. Nothing expressed or implied in the programme shall in any way waive or amend any of the Terms and Conditions of the existing Card member Agreement with Indian Bank

Indian Bank shall not be liable howsoever for any loss/damage/claim that may arise out of any use or non-use of any goods or services availed of by the Card member under this offer.

All disputes arising out of such Balance Transfers shall be subject to the exclusive jurisdiction of the competent courts in Chennai.

## **SUPPLEMENTARY CARDS**

The Primary Card member either singly or jointly with the Supplementary Card applicant, may request the Bank to issue additional Cards for operation on his IBGCC Account. The Card member acknowledges that the Credit Limit approved on the IBGCC Account is to cover all transactions whether initiated by the Card member or the Supplementary Card member. Further, the Card member acknowledges that and holds the Bank indemnified for all liabilities on transactions, fees, costs and any other charges outstanding in the IBGCC Account at any time including transactions initiated by Supplementary Card member(s). The Card member also acknowledges to undertake to validate transactions with the Supplementary Card member(s) since no separate statement may be mailed to the Supplementary Card member.

The Card member accepts that the Bank may issue a Supplementary Card on instructions from the Primary Card member over telephone or in writing or through other modes as decided by the Bank from time to time. The Supplementary Card may be issued to the Cardmember's spouse, parents, siblings or children above 18 years of age.

The Card member in this connection is required to provide the bank or its appointed representatives details pertaining to him and Supplementary Card Applicant(s) towards performing reasonable checks for identification and issuing the Supplementary Cards as considered appropriate by the Bank before the execution of his request for a Supplementary Card. The Card member will be fully responsible and liable for all transactions incurred on the Supplementary Card(s).

These transactions will be charged to the IBGCC Account and will be included in the statement and will not be segregated in any manner from the transactions incurred by the Primary Card member. No separate statement will be issued for the Supplementary Card transactions. The Supplementary Card members will also be bound by all Conditions of use, all Foreign Exchange Laws/Guidelines and all applicable statutes.

The Primary Card member may withdraw the authority of any Supplementary Card by sending a written request to the Bank accompanied by the Supplementary Card, diagonally cut in half. On receipt of both the request and the Supplementary Card so cancelled, the Bank will cancel the Supplementary Card and withdraw the authority given to the Supplementary Card member. All transactions incurred on the Supplementary Card(s) but not billed prior to the date of cancelled Card(s) if received by the Bank, shall be deemed valid and will be binding on the Primary Card member.

## **USE OF EXTERNAL AGENCIES**

By use of the IBGCC, the Card member accepts the Terms and Conditions of use as enumerated in this booklet and hereby authorizes the bank to appoint authorized representatives, as the Bank may consider necessary, to collect amounts payable to the Bank. In the due discharge of their duty, information regarding Cardmember's credit facility will be provided to the authorized representatives.

All charges payable to such authorized representatives, to collect amount owned to the Bank will be at Cardmember's cost and risk, in addition to all costs, charges and expenses incurred by the Bank to recover outstanding dues/monies.

The Card member agrees that Indian Bank may utilize various modes of communication including but not restricted to telephone, letters, messaging services, e-mail, SMS and may also engage third parties for purposes such as marketing of services, proper operation of Credit Card Accounts and other administrative services.

### **ACCEPTANCE**

The Card member must note that the IBGCC will be honored only when it carries the signature of the Primary or Supplementary Card member, as applicable. The IBGCC will normally be honored by Merchant Establishments displaying the Visa symbol. Card promotional material or Visa symbols displayed on any premises are not a warranty that all goods and services available at those premises can be purchased/availed on the Card.

The Bank is not responsible or liable for refusal by any Merchant Establishment to accept the IBGCC for any reason whatsoever. However, any such refusal may be reported to the Bank, detailing the name and location, date and time of transaction and other details that will assist the Bank in any investigations it may decide at its discretion to conduct.

### **USAGE OF INTERNATIONAL CARD**

1. The Bank shall be under no liability whatsoever in respect of any loss or damage arising directly or indirectly out of decline of a charge because of exceeding foreign exchange entitlements as prescribed by RBI Guidelines issued from time to time, on the Bank becoming aware of the Card member exceeding his entitlements.
2. Utilization of IBGCC must be in strict accordance with the Exchange Control Regulations of the Reserve Bank of India. In the event of Cardmember's failure to comply with the same, Card member is liable for action under the Foreign Exchange Management Act, 1999 and/or such other regulation as may be issued by RBI/Statutory Bodies from time to time and may be debarred from holding the IBGCC valid worldwide, either at the instance of the Bank, any statutory bodies or the RBI. The Card member shall indemnify and hold the Bank harmless from and against any and all consequences arising from the Primary/Supplementary Card member not complying with the Exchange Control Regulations of the RBI or such other guidelines.
3. IBGCC usage is bound by the laws, rules and regulations specified by Reserve Bank of India from time to time. If the Card member is emigrating and/or proceeding abroad for permanent employment or intending to become a Non-Resident Indian (NRI), i.e., likely to reside abroad for more than 183 days in a calendar year, the Card member must settle all billed and unbilled IBGCC dues after checking the same with the Bank, before emigrating/proceeding abroad for permanent employment or becoming an NRI. The Card member must invalidate the IBGCC by destroying it and inform the Bank of the same in writing. In such cases, the Card member will not, under any circumstances, use the IBGCC for drawing foreign exchange.
4. The IBGCC may be used by resident Cardholders going abroad for bonafide personal expenses, including the purchase of goods for personal use, provided, the total exchange drawn during the trip abroad does not exceed the applicable entitlement to foreign exchange of the Cardmember as specified under the prevailing Foreign Exchange Regulations. Import of goods so purchased into

- India would be governed by the provisions of applicable laws and regulations including Baggage Rules/EXIM Policy in force from time to time.
5. The Cardmember may, if he/she so desires, draw foreign exchange against the IBGCC in the form of foreign currency notes/travelers cheques to the extent of his applicable entitlement thereto from an authorized dealer/full fledged money-changer. Sale of such foreign currency notes/traveler cheques out of entitlement would be governed by the laws and regulations and would be subject to the applicable ceilings. Exchange sold in the form of foreign currency notes/travelers cheques should be endorsed on the passport.
  6. A Cardmember is personally responsible to have his passport endorsed for availing foreign exchange under the Basic Travel Quota/Business Travel and may contact our 24-hour Customer Call Centre for any assistance he may require in this regard.
  7. IBGCC cannot be used for effecting non permitted remittances under the extant regulations including for subscription to (a) magazines which are on the proscribed/banned list; (b) pools, sweepstakes, lotteries, etc; (c) internet sites selling products/services for which release of foreign exchange is not permitted and (d) 'Call back services of telephones'. The Bank reserves the right to report such violations to Regional Office of the Foreign Exchange Control Department giving full details. The Cardmember's right to use the IBGCC shall be determined forthwith in case of such violation.
  8. The onus of and responsibility for ensuring compliance with foreign exchange laws/regulations, as prevailing and/or as applicable from time to time, prevailing Baggage rules and EXIM policy in force, rests solely with the Cardmember.
  9. The Cardmember accepts full responsibility for wrongful use in contravention of the laws, rules, regulations and Terms and Conditions and undertakes to indemnify the Bank and to make good any loss, damage, interest, conversion, any other financial charges and outgoings, costs and consequences that the Bank may incur and/or suffer on account of the Cardmember and his acts of omission, commission, negligence, etc.

### **CHARGES IN FOREIGN CURRENCIES**

Charges in Foreign Currencies will be converted into Indian Rupees using the exchange rate established by the Bank for such transactions on the date when the Charges are processed by the Bank or authorized agents, plus any applicable conversion commission. Amounts converted by third parties such as airlines or other establishments will be billed at their rates.

### **STATEMENT OF ACCOUNTS**

The Bank will mail a Statement of transactions in the IBGCC Account every month on a pre-determined date, to the mailing address provided by the Cardmember. If the balance outstanding is less than Rs 200/- and there is no further transaction pending bill since the last Statement, no Statement will be issued.

Non-receipt of the Statement for any reasons whatsoever is not a valid reason for non-payment of dues. Should the Cardmember not receive the Statement within 7 days from the usual Statement date, the Cardmember is requested to call the Indian Bank Card Centre to check the amount payable. Requests for duplicate Statements will attract charges as determined by the Bank from time to time. The statement date is pre-determined and cannot be changed. The Cardmember further agrees that the Bank may round off the bill amount due as determined appropriate by the Bank from time to time. The amount paid in excess of the actual bill amount will be adjusted in the next billing cycle.

The Cardmember should promptly notify the Bank of any unauthorized transactions appearing on the Statement to enable investigations/amendments (if necessary). These transactions should be notified/referred within 30 days from the date of Statement, after the expiry of which the Bank will not be liable for any refunds that may be related to such transactions.

The Statement will detail all transactions received and processed in the IBGCC Account including any refunds or payments made since the date of previous Statement and up to the close of business on the day of the current Statement date.

The amount outstanding on the Cardmember's Statement will be made up of the following:

- The amounts charged for all goods and services purchased by the use of IBGCC including all mail and telephone order, or over the internet and authorized by the Cardmember or by any Supplementary Cardmember to be charged to the IBGCC Account.
- Cash Advances on the Cardmember's IBGCC Account including those incurred through Automatic Teller Machines (ATMs) wherever applicable.
- All Balance Transfers, if any, availed of by the Cardmember.
- The charges set out elsewhere in the Cardmember Agreement (e.g.: Fees, Service Charges, Service Tax, etc)

The Cardmember should check each Statement of Account carefully on receipt and immediately notify the Bank of any unauthorized mail or telephone/Internet order, any disputed transaction or any other error.

International transactions on the IBGCC: These will be identifiable by a second memo line appearing under the Merchant name-detailing the Foreign Currency and amount.

### **TRANSACTIONS**

Whenever the Cardmember signs a sales slip/charge slip, mail order form, places a telephonic/Internet order, or any other document authorizing the Bank to accept a transaction on the IBGCC Account, the Cardmember(s) is/are agreeing to, confirming the validity and acknowledging the amount (including and/or any fee or service charge) shown on that document relevant to the price of goods and/or services obtained. It must be noted that service charges or any fees levied are not refundable in case of a dispute.

Similarly, when a Cardmember signs a cash advance voucher, the Cardmember is agreeing to and confirming the validity and accuracy of the amount (including and/or any fee or service charge) shown on that voucher relevant to the cash obtained. In some cases, the Cardmember may be requested to acknowledge the receipt of cash on the same or separate voucher.

The Cardmember must ensure to keep copies of all such vouchers/documents in a safe manner at least till such time as the transaction is reflected in the Statement.

The Cardmember must not at any point, hand over the IBGCC to any other person for use. It must also be ensured that the Cardmember is physically present at the Merchant Establishment (except in the case of mail/telephone order/Internet Transaction) at the time of transaction.

The Cardmember must ensure that the IBGCC PIN is not shared with any other person for usage. Any such usage will be deemed as criminal/civil offence as the case may be. The Bank reserves the right to proceed legally against the Cardmember and the person suspected of such usage as per applicable laws.

The Cardmember should not use the IBGCC for the purpose of funding the working capital and/or other financial requirements of any business owned by him.

Prior to completion of a transaction on his IBGCC Account, if the Cardmember wishes to cancel the same, he must advise the Merchant and ensure the destruction of the voucher/document in his presence.

Where the IBGCC transaction is being processed on any electronic terminal, the transaction would typically have been completed by the time the voucher is presented for Cardmember's signature. In such cases, the Cardmember must ensure that the Merchant completes a 'refund' transaction or 'voids' the transaction and provides the Cardmember with evidence (e.g.: Credit voucher) of the same. The Cardmember must retain this evidence and advise the Bank if the refund does not appear on the next Statement of Account or if the transaction that has been voided appears on the Statement of Accounts.

Similarly, where a transaction is previously completed, and the Merchant is subsequently willing to accept a cancellation (e.g.: Airline or Railway bookings, etc), the Cardmember must ensure that the Merchant completes the refund in the form of a Credit Voucher (with the imprint of the Card). The Cardmember must retain a copy of this voucher and he must advise the Bank of this refund if it does not appear on the Account within 30 days from the date of cancellation.

A purchase and a subsequent credit for cancellation of goods/services like air/rail tickets are two separate transactions. The Cardmember must pay for the purchase transaction as it appears on the Statement, to avoid charging of any fee. The refund will only be credited to the IBGCC Account (less cancellation charges) as and when received from the Merchant.

### **FEES AND SERVICE CHARGES**

The Bank reserves to itself the right to charge the IBGCC Account with fees and charges. The Bank is also irrevocably authorized to debit the IBGCC Account with an entrance fee (as applicable) in the first year and with an Annual Membership fee (as applicable) each year until the IBGCC Account is closed. The Annual Membership fee is payable in advance and no refund is payable when the IBGCC Account is closed. The Primary Card and the Supplementary Card(s) will attract Annual fees as specified from time to time. The monthly Statement of Account will detail all such fees and charges applied to the IBGCC Account.

The Joining and Annual fee(s) are subject to changes at the discretion of the Bank and are not refundable. The Cardmember agrees for these fees to be charged to the IBGCC Account and to be included in the respective monthly Statement.

## **INTEREST**

Unless the interest free period applies as set out below, Indian Bank will levy an interest on any new purchase (and any related debited charge) from the day on which the purchase (and any related debited charges) is transacted on the IBGCC Account. The interest free period for a purchase (and any related debited charge) in any Statement period will apply if the outstanding balance on the IBGCC Account for the previous Statement period (if any) is paid in full by its due date.

If the outstanding balance on the IBGCC Account is not paid in full by its due date, finance charges will be levied on any new purchase (and any related debited charge) from the day on which the purchase (and any related debited charge) is transacted on the IBGCC Account and on the outstanding account balance on the IBGCC Account from the first day of the last Statement period. Indian Bank will charge interest from the day on which the Cash Advance is transacted on the IBGCC Account till the date of repayment of the Cash Advance (including cash interest accrued thereof) in full.

Indian Bank will ordinarily levy interest on the purchase balance outstanding on the IBGCC Account on a daily basis by applying its current daily percentage rate to the amount of the purchase balance outstanding at the end of each day. Indian Bank will levy a finance charge on Cash Advance balances on a daily basis by applying its current daily percentage rate to the amount of the Cash Advance balance at the end of each day.

The interest as above, will continue to be payable after termination of this agreement or closure of the IBGCC Account until the IBGCC balance is cleared in full.

Indian Bank may at any time, under intimation to the Cardmember, vary the interest to take into account prevailing interest rates, market forces and credit and business risks. The Bank may offer differential rates or preferential Cardmember behavior. This is entirely at the discretion of the Bank and could mean revision of interest rates higher or lower than the rate prevailing at that point of time.

## **GOVERNMENT FEES AND CHARGES**

Various government duties, rates, taxes or charges will apply to and be payable by the Cardmember for the operation of the IBGCC Account. The Cardmember agrees to reimburse the Bank for payment of any such taxes, rates or charges or other similar taxes or levies payable in connection with any advances, finances or credit provided by the Bank to the Cardmember.

## **SERVICE TAX**

As per current Government of India guidelines, service tax as applicable will be levied on the prescribed fees, interest and other charges as applicable from time to time. Service tax will be applied on each of the applicable items and will be reflected in the Cardmember's Statement. Since the same requires a rounding off in some cases, the actual rate of fees/service charges applied to the IBGCC Account may be lesser than the rates mentioned in the tariff of charges. Such service tax guidelines are subject to amendment from time to time and are currently not applicable on the normal transactions effected on the IBGCC Account.

## **PAYMENTS**

As per the RBI guidelines, in case the amount on account of use of the IBGCC overseas is greater than the Cardmember's Foreign Exchange entitlements, the Cardmember should provide the reimbursement claimed, and the Bank is authorized to report the matter to the Regional Office of the Exchange Control Department giving full details. However, under no circumstances should the payment of the IBGCC bill/dues be delayed or refused on the grounds of the Cardmember having exceeded the entitlement. There will be no obligation on Indian Bank to make a claim or demand for payment on a Cardmember and non-payment shall render the Cardmember liable to risk of withdrawal (whether temporarily or permanently) of his IBGCC membership.

## **MONTHLY REPAYMENTS TO CARDMEMBER'S CARD ACCOUNT**

### 1. Amounts which are payable immediately

Over limit Amount:

If at any time, the outstanding balance on the Statement of Account exceeds the approved credit limits, this Over limit amount must be paid immediately.

Overdue Amount:

If 'Minimum Amount Due' remain unpaid from previous Statements of Account, these Overdue amounts must be paid immediately.

### 2. Amounts which are payable by the 'Due Date'

Each month the Cardmember may pay as much as he wishes towards the 'Closing Balance' shown on the Statement of Account, provided the payment is not less than the amount shown on the Statement of Account as the 'Minimum Amount Due'.

If the Cardmember does not wish to pay the full amount of the closing balance shown on the monthly Statement of Account, he can avail of the revolving credit facility and will need to pay only the Minimum Amount Due as shown on the Statement of Account. All payments must be made prior to the due date, irrespective of whether or not Statement has been received by the Cardmember. Non-receipt of the Statement will not be considered a valid reason for non-payment. In case the Cardmember does not receive the Statement, he can calculate the amount based on the unpaid charge slips in his possession.

The Minimum Amount Due will be 5% (or any other percentage as advised from time to time) of the Statement Closing Balance or Rs 100.00, (or such other amount as notified from time to time) whichever is greater. (This does not apply to cancelled or closed IBGCCs in case of which full outstanding amount needs to be cleared immediately on demand). If the closing balance is less than Rs 100.00 (or such other amount as notified from time to time), it must be paid in full.

The due date of payment (which presently would be approximately 20 days from the Statement date) is the last date by which the payments should reach the Bank. It may be noted that the due date is only a convenience to enable Statements to reach the Cardmember and also to provide time to process the Cardmember's payments. Future transactions on the account may be declined if the payment is not received within the due date and all transactions will attract service charges from the date of purchase.

The Cardmember's payments will first be applied to all overdue amounts (the oldest due being credited first) in the following order:

<b>Knock-off order (Billing Transaction)</b>	
<b>Transaction Description</b>	<b>Bank Order</b>
Govt Fee (Service Tax)	1
Charges	2
Cash Advance Interest	3
Purchase Interest	4
Other Fee Interest	5
Cash Advance Fee	6
Other Fees	7
Purchase	8
Cash Advance	9

Payment will be treated as made from the date on which the payments are credited to the IBGCC Account in the ordinary course of business. Payments made by outstation cheques will not be accepted. Generally, payments made in cash or through Direct Banking Channels will be credited to the IBGCC Account within 2 business days, provided, they are made prior to the close of business hours as applicable. Proceeds of payments to the account such as cheques cannot be used or withdrawn until funds are confirmed as cleared.

If, for any reason whether at Cardmember's request or otherwise the Bank allows withdrawal or use of proceeds of the cheque or other such payment before it has been cleared, the Bank will be entitled to debit the IBGCC Account, in the event that the cheque or other payment is later dishonoured and the Cardmember shall be completely liable to make payments thereof and on account thereof.

Payment towards multiple Card Accounts (held by the same Cardmember or otherwise) cannot be made vide a single cheque. The Bank does not undertake the responsibility of apportionment of such payment as may be desired by the Cardmember.

If the Cardmember is not going to be able to access his mail around the period that he usually receives the Statement, it would be the Cardmember's responsibility to make arrangements to ensure that at least the minimum amount due reaches the Bank before the payment due date.

The Bank has made arrangements to provide Drop Box facilities at various locations in serviceable cities as determined by the Bank from time to time. The updated list of Drop Box locations may be communicated to the Cardmember as appropriate. The Cardmember is advised to use these Drop Boxes to deposit only locally payable cheques or drafts along with Payment Vouchers/stubs (tear off portion of Statement) duly completed with the cheque details.

Card members are advised not to issue post dated cheques towards IBGCC outstanding as the Bank does not in the normal course of Operations offer to clear post dated cheques.

Timely payment towards the IBGCC dues is essential and it is a condition of this Agreement that all payments towards Minimum Amount Due must reach Indian Bank on or before the payment due date indicated in the monthly Statement of Account.

If the Minimum Amount Due is not paid by the payment due date, a late payment fee as specified in the tariff sheet will be debited to the IBGCC Account and is subject to change at the discretion of Indian Bank.

Non-payment of IBGCC dues shall also render the Cardmember liable to risk of instant withdrawal of the IBGCC membership without prior notice.

### **RETURNED PAYMENTS**

In case the cheque or any other payment instruction forwarded by the Cardmember is not honored or must be returned to the Cardmember because it cannot be processed, Indian Bank reserves to itself the right to proceed legally against the Cardmember and would at its discretion levy a penal fee and/or temporarily withdraw credit facilities on the IBGCC. Repeated instances of payment instructions not being honored could result in cancellation of the account.

A cheque return fee at the prevailing rate would be levied on the amount of the returned cheque subject to a minimum amount as specified by the Bank from time to time.

The attention of the Cardmember is invited to the provisions of section 138 of the Negotiable Instruments Act, 1881 and to the serious criminal penalties therein specified for the dishonor of cheques.

### **AUTODEBIT**

If the Cardmember has a current account or a savings account at any of our branches in India, the Bank at its sole discretion may arrange to have any one of these accounts debited automatically every month on the Cardmember's written request. The Cardmember must note that the Auto Debit facility will not be available on certain classes of Accounts as determined by the Bank from time to time.

These automatic debits will be processed to savings or current account nominated by the Cardmember within 5 working days of the Payment Due Date and will be credited to the IBGCC Account on the business day after the payment due date, or date of such debit. It will be the Cardmember's responsibility to ensure availability of sufficient cleared funds in the nominated savings or current account at the time of debit being processed.

In case the Cardmember has instructed the Bank to clear the IBGCC Account balance fully (i.e., 100% Auto Debit) each month, but the cleared balance available in the nominated savings or current account is insufficient for such debit in any month, the Auto Debit service will instead claim only the Minimum Amount Due provided the clear balance in the nominated account is sufficient to cover the Minimum Amount Due. Where the Auto Debit service claims the Minimum Amount Due, and the nominated savings or current account does not have sufficient funds to meet the claim, the amount will be reversed to Cardmember's Card Account and the auto pay reversal charges at the prevailing rate would be levied to the IBGCC Account. However Auto Debit instruction for all subsequent months will continue to be effective as per the original instructions given by the Cardmember. The Bank reserves to itself the right to accept and/or subsequently cancel or not to accept any such instructions.

In case the Cardmember has instructed the Bank to claim for amounts other than the Minimum Amount Due and there is a credit or a Payment made to the IBGCC Account before the Payment Due Date, the Bank may at its discretion claim only the residual amount, i.e., difference between the amount outstanding as per the Statement and the payments/other credits received before the Payment Due Date. The Bank reserves the right to amend its policies with respect to such instructions from time to time.

In case the Cardmember has instructed the Bank to claim for amounts other than the Minimum Amount Due and in the event of non-recovery of funds, the Bank will attempt to recover at least the Minimum Amount Due on the IBGCC Account. In future, the Bank may introduce at its discretion a variable option for Auto Debit facility. Where the Cardmember has opted for a variable amount and the Minimum Amount Due payable on the IBGCC Account is higher than the option exercised, the Bank reserves the right to claim the higher of the two.

If the Auto Debit cannot be claimed for insufficient funds on the recovery date, the Auto Debit reversal charges would be levied irrespective of any other payment/credit made into the IBGCC Account through any other mode other than Auto Debit.

The Bank at a predetermined overdue status would reserve the right to withdraw the standing instruction given by the Cardmember without any prior notice and the facility may not be available in future.

Where, subsequent to providing instruction to the Bank to Auto Debit a nominated account, the nominated account is closed or transferred to another branch, the Cardmember undertakes to advise the Credit Card Centre of the Bank of the change in status of the nominated account. The service or penal charges that accrue to the Cardmember's account because of non-compliance or delay of this advice will not be refunded.

### **OPERATING ELECTRONIC TERMINALS**

Electronic Terminal includes:

- Any Indian Bank branch teller machines as and when introduced
- Any of the Bank's Automated Teller Machines (ATMs) and Cash Dispensers
- Automated Teller Machines (ATMs) and Cash Dispensers of other selected Banks/Financial Institutions
- Electronic Funds Transfer at Point Of Sale (EFTPOS) terminals; and,
- Any other authorized terminal or device connected to the Bank's electronic Banking system as and when introduced.

The Bank will specifically advise the Cardmember whenever the IBGCC is acceptable for use at our ATMs (Automated Teller Machines) or other Bank's ATMs or other specified electronic devices. In such cases, where applicable, the Bank will provide the IBGCC with a PIN (Personal Identification Number). The Bank reserves to itself the right to alter the type of accounts, which may be operated or the types of transactions, which may be undertaken using the IBGCC and PIN, at any time. In the event that the service is being provided on the IBGCC, the Bank will endeavor to maintain electronic access on our ATMs or electronic devices/terminals unless:

- An Electronic Banking Terminal malfunctions or is otherwise unavailable for use.
- The IBGCC Account is overdue or otherwise considered irregular by the Bank.

