

Changes to Axis Bank Credit Cards Terms and Conditions effective 20th Dec 2024 – Details and Frequently Asked Questions

1. Finance/Interest charges

Finance/Interest charges applicable on your credit card will be levied at a revised interest rate of 3.75% per month, from the current rate of 3.6% per month. This change will be effective 20th Dec 2024.

Note - This change above will be applicable on all Axis Bank retail credit cards, except the cards mentioned below, for whom there will be no change to the existing finance/interest charge structure:

Burgundy Private Credit Card	Magnus Burgundy Credit Card
Flipkart Secured Credit Card	Magnus Credit Card
IOCL Easy Credit Card	MyZone Easy Credit Card
Legacy Secured Credit Cards ¹	Olympus Credit Card
Primus Credit Card	Privilege Easy Credit Card
Reserve Credit Card	

1.1 What are Finance/Interest charges?

Your Axis Bank credit card statement is generated and shared with you each month, which mentions the Total Amount Due (TAD) to be paid, along with the Payment Due Date (PDD) by which this amount is to be paid. If the TAD is not fully paid by PDD, interest charges are levied on the following, till such time as the total outstanding amounts are paid in full.

- Interest will be charged if the Card Member does not pay back the previous bill in full, by the payment due date (as per the card statement). Interest is charged from the date of transaction until the date of full settlement of the dues.
- If the Card Member is using revolving credit facility, the unpaid balance from the previous statement and any new transactions (inclusive of any billed EMIs for loans on credit card) will accrue interest till the date of full payment of the total amount due.
- Interest will be charged on all cash advances from the date of the withdrawal until the date of payment.
- Interest will not be accrued on the fees, charges and GST. Interest will continue to accrue on customer initiated spends, levied interest and EMIs.

1.2 When will the new interest rate be applicable?

If you avail the revolving credit facility & hence choose to pay an amount less than the total amount due reflected in the monthly billing statement, revised finance charges of 3.75% (per month) will be applicable, with effect from 20th Dec 2024.

¹ Refer Annexure 1 for details of the card products considered in this set.

Finance charges will continue to be applicable from the transaction date till the outstanding balance is paid in full, across statement cycles. Applicable to all retail & cash transactions.

For further details and illustrative examples, please refer to the Most Important Terms and Conditions (MITC) of your credit card here [mitc-credit-cards.pdf \(axisbank.com\)](#)

2. Standing Instruction (SI) failure or NACH payment failure, auto debit reversal, cheque return/dishonour fee

Standing Instruction (SI), NACH payment failure, auto debit reversal, or cheque return fee of 2% of the payment amount will continue to be applicable. Minimum fee charged will be revised to Rs. 500 from the current Rs. 450. Capping of the maximum fee of Rs. 1,500 will be removed. This change will be effective 20th Dec 2024.

Note - This change will be applicable on all Axis Bank retail credit cards, except the ones included in the table below:

Burgundy Private Credit Card
Olympus Credit Card
Primus Credit Card

Please refer to MITC for more details.

2.1 When can an SI or NACH payment failure, auto debit reversal, cheque return/dishonour occur?

An SI or NACH payment failure, auto debit reversal, or cheque return/dishonour may occur when the cardholder's bank, from whose account the payment is being made, does not process the payment, due to various reasons including insufficient funds, the account being closed, signature mismatch, etc.

If such an event occurs, as stated in Section 2, 2% of the payment amount or Rs. 500, whichever is higher, will be charged.

For more details about making a payment via NACH, please refer to <https://www.npci.org.in/what-we-do/nach/faqs>

2.2 If my cheque return/dishonour or auto debit return has occurred prior to 20th Dec 2024, and my statement has been generated post 20th Dec 2024, then will be the old or new minimum charges be applicable?

If the bounce/dishonour has occurred prior to 20th Dec 2024 then the old charges will be applicable. If the bounce/dishonour has occurred on or post 20th Dec 2024, then the new charges will be applicable.

3. Fee for cash payment

Fee for cash payment at branches will be revised to Rs. 175 from Rs. 100. This change will be effective 20th Dec 2024.

Note - This change will be applicable on all Axis Bank retail credit cards, except the ones included in the table below:

Burgundy Private Credit Card
Primus Credit Card
Insta Easy Credit Card

3.1 What is a cash payment fee?

A cash payment fee is a charge that is levied when you make a payment in cash towards your credit card outstanding at any Axis Bank branch.

3.2 When will the new charges be effective?

Any cash payment that is made on or after 20th Dec 2024 will attract the revised fee of Rs. 175. Any cash payment made prior to 20th Dec 2024 will be subject to a fee of Rs. 100.

3.3 What is the maximum amount of cash payment I can make in a day?

You can make a cash payment of up to Rs. 50,000 in a day.

4. Late Payment Charges (LPC)

The current LPC structure will continue to be applicable. An additional charge of Rs.100 will be applicable if the payment of Minimum Amount Due (MAD) is not made by the Payment Due Date (PDD) for two consecutive billing periods. This charge will reflect in the statement generated for the third billing period in which this payment has not been made and will continue to be levied for every billing period until the MAD for that billing period has been paid. This change will be effective 20th Dec 2024.

Note - This change will be applicable on all Axis Bank retail credit cards, except the ones included in the table below:

Burgundy Private Credit Card
Olympus Credit Card
Primus Credit Card

4.1 What are Late Payment Charges?

Late Payment Charges are levied if there has been no payment or a payment less than the Minimum Amount Due (MAD) is received by the Payment Due Date. Funds need to be credited

to the Axis Bank credit card account on or before the Payment Due Date, to avoid Late Payment Charges.

4.2 What is the existing LPC structure?

The existing LPC structure is as stated below.

Outstanding TAD	Late Payment Charge
Up to Rs. 500	Nil
Between Rs. 501 – Rs. 5,000	Rs. 500
Between Rs. 5,001 – Rs. 10,000	Rs. 750
Rs. 10,001 or higher	Rs. 1,200

For more details, refer to the Most Important Terms and Conditions of your card here : <https://axisbank.com/mitnc>

4.3 Will the additional charge of Rs. 100 be applicable on every statement on which LPC has been levied?

If the Minimum Amount Due (MAD) is not paid, Late Payment Charges (LPC) will be levied per the existing LPC structure. Additional charges of Rs. 100 will be levied only if the MAD payment is not made prior to the Payment Due Date (PDD) for two consecutive billing periods.

4.4 Is the LPC of Rs.100 for not paying MAD for two consecutive billing periods, over and above the LPC levied per the existing LPC structure?

Yes, this charge of Rs. 100 will be over and above the charges levied per the existing LPC structure.

4.5 Are there any changes to the existing LPC structure?

No, there are no changes to the existing LPC structure.

5. Dynamic Currency Conversion (DCC) markup fee

Dynamic Currency Conversion markup fee will be revised to 1.5% from the existing rate of 1%. This change will be effective 20th Dec 2024.

Note - This change will be applicable on all Axis Bank retail credit cards, except the ones included in the table below:

Burgundy Private Credit Card
Olympus Credit Card
Primus Credit Card

5.1 What is Dynamic Currency Conversion (DCC)?

DCC is a currency conversion service provided on a real time basis, through which, a customer can make an overseas transaction or at an international merchant in Indian Rupees. When a customer chooses to make such a transaction, a DCC markup fee of 1.5% plus taxes will be levied on the transaction amount.

DCC markup fee will be applicable on international transactions made either through a POS or online using Indian currency at an international location, or with a merchant located in India but registered in a nation other than India.

5.2 Will the revised DCC markup fee of 1.5% be charged basis the transaction date or on the date on which the transaction is posted on my credit card account?

The revised DCC markup fee of 1.5% will be applicable on transactions posted on your credit card account on or after 20th Dec 2024. For transactions posted on your credit card account before 20th Dec, the fee will continue to be 1%.

5.3 If the original transaction on which the DCC markup fee is levied gets reversed, would the levied DCC fee also get reversed?

Yes, if the original transaction is reversed, the DCC markup fee that was levied will also be reversed.

6. Reward redemption fee

A reward redemption fee of Rs. 99 will be levied for each redemption transaction of EDGE REWARD points or EDGE Miles on the EDGE portal.

A reward redemption fee of Rs. 199 will be levied for each instance of conversion/transfer of EDGE REWARD points or EDGE Miles to other partner loyalty programs. This change will be effective 20th Dec 2024.

Note - This change will be applicable on all Axis Bank retail credit cards, except the ones included in the table below:

Burgundy Private Credit Card	Olympus Credit Card
Primus Credit Card	Rewards Credit Card
Cashback Credit Card	Ikea Family Credit Card by Axis Bank
Horizon Credit Card	Indianoil Axis Bank Premium Credit Card

6.1 What is a reward redemption fee?

A reward redemption fee is a charge levied when you redeem your accumulated EDGE Reward points or EDGE Miles for various purposes including merchandise and voucher purchases, miles transfer, travel Edge bookings, etc. on the EDGE Rewards platform, Travel Edge portal, and other reward redemption channels.

6.2 How will the redemption fee get charged and reflect in my account?

The redemption fee will be charged upon redemption and will show as a separate line item on your card statement.

6.3 Can I pay the redemption fee with my existing EDGE Reward points or EDGE Miles?

No, you cannot pay the redemption fee with your existing EDGE Reward points or EDGE Miles.

6.4 Will I earn EDGE Reward points or EDGE Miles on the redemption fee paid?

No, you will not earn any points of the redemption fee paid.

6.5 Will the reward redemption fee be applicable on all redemptions?

Yes, the reward redemption fee will be applicable on all redemptions.

6.6 If I cancel the redemption request will the applicable reward redemption fee also be reversed?

No, once the reward redemption fee has been levied, it will not be reversed upon cancellation of the original redemption request.

7. Priority Pass

International lounges abroad and in India continue to be accessible through your Priority Pass membership card.

The domestic lounges mentioned here <https://www.axisbank.com/docs/default-source/default-document-library/list-of-domestic-lounges.pdf> will not be accessible through your Priority Pass membership card. This change will be effective 20th Dec 2024.

The domestic lounges mentioned here <https://www.axisbank.com/docs/default-source/default-document-library/axis-bank-airport-lounge-access-program.pdf> will be accessible through your Axis Bank credit card.

Note - This change will only be applicable on the Axis Bank retail credit cards included in the table below:

Magnus Burgundy Credit Card	Reserve Credit Card
Magnus Credit Card	Samsung Infinite Credit Card
Miles and More World Credit Card	Select Credit Card
Miles and More World Select Credit Card	Signature Credit Card

7.1 Can I use my Priority Pass at all airports?

Priority Pass is accepted in over 1,300 lounges worldwide – the list of participating lounges mentioned here <https://www.prioritypass.com/airport-lounges> can be accessed through your Priority Pass membership card. Domestic lounges in India, which are located at domestic terminals in the territory of India, will not be accessible via your Priority Pass.

7.2 Can I use my Priority Pass to access domestic lounges in India?

No, domestic lounges in India, which are located at domestic terminals in the territory of India, will not be accessible via your Priority Pass. Access to international lounges abroad, and those located at international terminals in the territory of India will be permitted via your Priority Pass.

7.3 After this change, how shall I access domestic lounges?

Domestic lounges, which are located at domestic terminals in the territory of India, can be accessed through your Axis Bank credit card. Click here to view the list of participating domestic lounges <https://www.axisbank.com/docs/default-source/default-document-library/axis-bank-airport-lounge-access-program.pdf>

8. Rent surcharge

1% rent surcharge will continue to be charged by the Bank on all rent transactions. Maximum fee capping of Rs. 1,500 per transaction will be discontinued. This change will be effective 20th Dec 2024.

Please note, that if the transaction is being made via a third-party app, there may be charges applied separately by the third-party app, which is not controlled by Axis Bank.

Note - This change will be applicable on all Axis Bank retail credit cards, except ones included in the table below:

Olympus Credit Card
Primus Credit Card

8.1 What qualifies as a rent transaction?

A transaction made towards property rental payments, at merchants/entities who are categorized under the Merchant Category Code (MCC) 6513, is identified as a rent transaction. The MCC for a merchant is defined and set by the card network eg. Mastercard, Visa, American Express, Rupay, etc. and Axis Bank does not play a role in defining or setting the MCC.

8.2 What is rent surcharge?

Rent surcharge is the 1% amount that is charged on the rent transaction amount. Taxes are applicable as notified by the Government of India.

Illustration:

If you pay Rs. 20,000 on a third-party rent payment platform using your Axis Bank credit card, 1% of the transaction amount i.e. INR 200 plus taxes will be charged as rent surcharge.

If you pay Rs. 200,000 on a third-party rent payment platform using your Axis Bank Credit Card, 1% of the transaction amount i.e. INR 2,000 plus taxes will be charged as rent surcharge.

8.3 If I make a rent transaction of Rs. 200,000 prior to 20th Dec 2024, and the transaction is posted on my credit card account after 20th Dec 2024, will I be charged Rs. 1,500 per the old structure or Rs. 2,000 basis this revision?

As the transaction is posted and reflecting in your credit card account post 20th Dec 2024, the transaction will be subject to the charge revision, and you will be levied a fee of Rs. 2,000 plus taxes.

8.4 Is there any minimum/maximum amount capping on the surcharge levied against each rent transaction?

No, there is no minimum/maximum amount capping on the surcharge levied against each rent transaction.

8.5 If the original rent transaction is reversed will the applicable surcharge also get reversed?

Yes, if the original rent transaction is reversed, the applicable surcharge that was levied will also be reversed.

9. Wallet load transactions

1% fee will be levied on cumulative wallet load transactions of Rs. 10,000 or more in a single statement period. This change will be effective 20th Dec 2024.

Please note, that there may be charges applied separately by the entity with whom the digital wallet is held by the customer.

Note - This change will be applicable on all Axis Bank retail credit cards.

9.1 What qualifies as a wallet load transaction?

A transaction made to add funds to a digital wallet, at merchants/entities who are categorized under the Merchant Category Code (MCC) 6540, is identified as a wallet load transaction. The MCC for a merchant is defined and set by the card network eg. Mastercard, Visa, etc. and Axis Bank does not play a role in defining or setting the MCC.

9.2 Will the 1% fee be charged against each transaction, or against the cumulative amount of the wallet load transactions in a statement period?

The fee will be charged based on the cumulative amount of the wallet load transactions in a single statement period.

9.3 Will the wallet load fees be applicable basis the transaction date or the date on which the transaction is posted to my credit card account?

Wallet load fees will be levied basis the date on which the transaction is posted to your credit card account.

9.4 If I make a wallet load payment and it gets reversed in the same statement period, will the reversal reflect in the cumulative amount of the wallet load transactions made in that statement period?

Yes, any reversal done in the same statement period will reflect in the cumulative amount of the wallet load transactions for that period, and any fee will be levied based on the final cumulative amount of wallet load transactions in that particular statement period.

9.5 If I make a wallet load payment during one statement period which attracts a fee of 1% basis the cumulative spends criteria, and it gets reversed in the next statement period, will the 1% fee also get reversed?

Fees levied in a particular statement period will not get reversed. If the reversal is done in the next statement period, then the reversal amount will be adjusted against the cumulative wallet load spends in that period, and fees will get reversed/applied basis the criteria mentioned in Section 9.

10. Fuel transactions

1% fee will be levied on cumulative fuel transactions of Rs. 50,000 or more in a single statement period. This change will be effective 20th Dec 2024.

Note - This change will be applicable on all Axis Bank retail credit cards.

10.1 What qualifies as a fuel transaction?

A transaction made towards purchasing fuel or related items, at petrol pumps/merchants who are categorized under the Merchant Category Codes (MCC) 5983, 5541, 5542, 5172, is identified as a fuel transaction. The MCC for a merchant is defined and set by the card network eg. Mastercard, Visa, etc. and Axis Bank does not play a role in defining or setting the MCC.

10.2 Will the 1% fee be charged on a per transaction basis, or on the basis of the cumulative amount across fuel transactions in a statement period?

The fee will be charged based on the cumulative amount of the fuel transactions in a single statement period.

10.3 Will the fees be applicable basis the transaction date or the date on which the transaction is posted to my credit card account?

Fees will be levied basis the date on which the transaction is posted to your credit card account.

10.4 If I make a fuel transaction during one statement period which attracts a fee of 1% basis the cumulative spends criteria, and this transaction gets reversed in the next statement period, will the 1% fee also get reversed?

Fees levied in a particular statement period will not get reversed. If the transaction reversal is done in the next statement period, it will be adjusted against the cumulative fuel spends in that period, and fees will get applied basis the criteria mentioned in Section 10.

10.5 Is there any impact to the existing fuel surcharge waiver that is offered on fuel spends on my credit card?

No, there is no impact to the fuel surcharge waiver that is offered on your credit card. For further details of the fuel surcharge waiver offered on your credit card, refer to the Most Important Terms and Conditions here [mitc-credit-cards.pdf \(axisbank.com\)](#)

11. Education transactions

1% fee will be applicable on education payments done through third party apps/websites. This change will be effective 20th Dec 2024.

Please note, that if the payment is being made via a third-party app/website, there may be charges applied separately by the third-party app/website, which is not controlled by Axis Bank.

Note - This change will be applicable on all Axis Bank retail credit cards.

11.1 What qualifies is an education transaction done via a third-party app/website?

A transaction made towards payment of education fees or related purposes, via third-party apps/websites which are categorized under the Merchant Category Codes (MCC) 8211, 8220, 8241, 8244, 8249, 8299, is identified as an education transaction done via a third-party app/website. The MCC for a merchant is defined and set by the card network eg. Mastercard, Visa, etc. and Axis Bank does not play a role in defining or setting the MCC.

11.2 Is there any minimum/maximum amount capping on the fee charged against each education transaction done via a third-party app?

No, there is no minimum/maximum amount capping on the fee charged against each education transaction via a third-party app.

11.3 If the original transaction is reversed will the applicable fee also get reversed?

Yes, if the original transaction is reversed, the applicable fee will also be reversed.

11.4 Will the fee be charged basis the transaction date or the date on which the transaction is posted to my credit card account?

The fee will be charged basis the date on which the transaction is posted to your credit card account.

11.5 Will the fee be charged against each transaction or against cumulative amount of education transactions in a statement period?

The fee will be charged against each transaction. i.e 1% of the educational transaction amount.

11.6 Will the fee be charged if I pay an education institution directly?

No. Payments and transactions made directly at websites of education institutions, or their POS machines will not incur this fee.

12. Utility transactions

1% fee will be applicable on cumulative spends of Rs. 25,000 or more made towards utility payments within a statement period. This change will be effective 20th Dec 2024.

Note - This change will be applicable on all Axis Bank retail credit cards.

12.1 What qualifies as a utility transaction?

A transaction made towards bill payment against services such as electricity, water, gas, internet and phone services, etc. at merchants/entities which are categorized under the Merchant Category Codes (MCC) 4814, 4899, 4900, is identified as a utility transaction. The MCC for a merchant is defined and set by the card network eg. Mastercard, Visa, etc. and Axis Bank does not play a role in defining or setting the MCC.

12.2 Will the 1% fee be charged against each transaction, or against the cumulative amount of the utility transactions in a statement period?

The fee will be charged based on the cumulative amount of the utility transactions in a single statement period.

12.3 Will the utility transaction fees be applicable basis the transaction date or the date on which the transaction is posted to my credit card account?

Utility transaction fees will be levied basis the date on which the transaction is posted to your credit card account.

12.4 If I make a utility payment during one statement period which attracts a fee of 1% basis the cumulative spends criteria, and it gets reversed in the next statement period, will the 1% fee also get reversed?

Fees levied in a particular statement period will not get reversed. If the reversal is done in the next statement period, then the reversal amount will be adjusted against the cumulative utility payment spends in that period, and fees will get applied basis the criteria mentioned in Section 12.

13. Online skill-based gaming

1% fee will be applicable for cumulative spends of Rs 10,000 or more on online skill-based gaming platforms in a statement period. This change will be effective 20th Dec 2024.

Note - This change will be applicable on all Axis Bank retail credit cards.

13.1 What qualifies as an online skill-based gaming transaction?

A transaction made towards online skill-based gaming platforms which are categorized under the Merchant Category Code (MCC) 5816 is identified as an online skill-based gaming transaction. The MCC for a merchant is defined and set by the card network eg. Mastercard, Visa, etc. and Axis Bank does not play a role in defining or setting the MCC.

13.2 Will the 1% fee be charged against each transaction, or against the cumulative amount across online skill-based gaming transactions in a statement period?

The fee will be charged based on the cumulative amount of the online skill-based gaming transactions in a single statement period.

13.3 Will the fees be levied basis the transaction date or the date on which the transaction is posted to my credit card account?

Fees will be levied basis the date on which the transaction is posted to your credit card account.

13.4 If I make a transaction towards an online skill-based gaming platform during one statement period which attracts a fee of 1% basis the cumulative spends criteria, and it gets reversed in the next statement period, will the 1% fee also get reversed?

Fees levied in a particular statement period will not get reversed. If the reversal is done in the next statement period, then the reversal amount will be adjusted against the cumulative online skill-based gaming payment spends in that period, and fees will get applied basis the criteria mentioned in Section 13.

All fees are subject to GST as per government regulations.

Annexure 1

¹ Legacy Secured Credit Cards refers to the following Axis Bank Credit Cards:

VISA SILVER PLUS	Axis Bank Easy Gold Credit Card - Self Employed
AXIS Bank Easy Gold - Salaried	Secured Gold Card
AXIS Bank VISA Secured Platinum Card	Secured Silver Card
Insta Easy Credit Card	

² Legacy Credit Cards refers to the following Axis Bank Credit Cards

Axis Bank My Wings Credit Card	Axis Bank Titanium Credit Card
Axis Bank My Choice Credit Card	VISA SILVER
Axis Bank My Choice Image Credit Card	Axis Bank VISA Platinum Credit Card
Visa Classic Silver	Visa Gold Std
Axis Bank VISA Platinum Credit Card	VISA GOLD
VISA GOLD PLUS	AXIS Bank Infinite Card