

# CYMBAL BANK

## MOST IMPORTANT TERMS AND CONDITIONS

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

## A) Schedule of Charges

### 1. JOINING, ANNUAL & ADD-ON CARD FEE

Credit Card Type	Joining Fee (Rs.) (Will be levied after card activation) *	Annual Fee 2nd year onwards (Rs.)*	Add-on Card
<i>Cymbal Rewards Credit Card</i>	Nil	499	Nil
Cymbal Travel Credit Card	750	1499	Nil
Cymbal Premium Credit Card	5000	2999	Nil
Cymbal Student Credit Card	Nil	199	Nil

Note - Rent transactions (MCC 6513) and wallet load transactions ( MCC 6540 ) will not be eligible for spends counted in availing annual fee waiver.

\*For Reserve and Magnus credit card, Rent transactions (MCC 6513), Wallet load transactions (MCC 6540), Utility transactions (MCC 4814, 4816, 4899, 4900), Government institution transactions (MCC 9222, 9311, 9399, 9402), EMI conversions, Cash withdrawals, reversals and fee and charges will not be eligible for annual fee waiver threshold calculation.

## Finance / Interest Charge details:

### 1) Interest will be charged;

- If the Total Amount Due is not paid by the Payment Due Date, interest will be charged on the Total Amount Due and on all new transactions (from the transaction date) till such time as the previous outstanding amounts are paid in full.
- On all cash advances from the date of the withdrawal until the date of payment.
- Late payment fees / interest levied, if the Minimum Amount Due is unpaid after Payment Due Date.
- In the case of balance transfers from other Credit Card accounts, Finance Charges accrue immediately from the Date of Issue of Banker's Cheque / NEFT on the transferred amount and on any purchase amount outstanding on your Card Account.

The Finance Charges as above will continue to be payable even after the closure of the Card Account, till the outstanding on the Card is cleared fully.

## 2) OTHER FEES & CHARGES

Cash Withdrawal Fees**	2.5% (Min. Rs. 500) of the cash amount; Waived for <i>Premium</i> Credit Card, <i>RESERVE</i> Credit Card, <i>MAGNUS</i> Credit Card & <i>MAGNUS FOR Premium</i> Credit Card
Fee for Cash Payment at branches	Rs. 100; Waived for <i>Premium</i> Credit Card and <i>INSTA EASY</i> Credit Card
Duplicate Statement Fee	Waived
Late Payment Fee for <i>Premium</i> Credit Card	Waived
Late Payment Fee for all other Credit Cards	Nil if total payment due is up to Rs. 500

	Rs. 500 if total payment due is between Rs. 501 and Rs. 5,000
	Rs. 750 if total payment due is between Rs. 5,001 and Rs. 10,000
	Rs. 1,200 if total payment due is greater than Rs 10,000
Over-limit Penalty*** for ACE Credit Card	3% of the over-limit amount (Min. Rs. 500)
Over-limit Penalty*** for other Cymbal Bank Credit Cards	2.5% of the over-limit amount (Min. Rs. 500) Waived for <i>Premium</i> Credit Card
Charge slip Retrieval Fee or Copy Request Fee	Waived
Outstation Cheque Fee	Waived
Cheque return or Dishonour Fee or Auto Debit Reversal (Bank A/c out of Funds)	2% of the payment amount subject to Min. Rs.450, Max. Rs. 1,500 Waived for Premium Credit Card
Surcharge on purchase or cancellation of Railway Tickets	As prescribed by IRCTC / Indian Railways
Fuel Transaction Surcharge	1% of transaction amount (Refunded for fuel transactions Between Rs. 400 to Rs. 4,000. Maximum benefits up to Rs. 400 per Statement Cycle; up to Rs 500 for ACE Credit Card; SAMSUNG Cymbal BANK SIGNATURE Credit Card and AIRTEL Cymbal BANK Credit Card; up to Rs. 250 for PRIDE PLATINUM Credit Card and Cymbal BANK AURA CREDIT CARD only. Refund not applicable on MY CHOICE Credit Card, NEO Credit Card, Cymbal BANK BUZZ Credit Card, Cymbal BANK VISTARA Credit Card & Cymbal BANK VISTARA SIGNATURE Credit Card, Cymbal BANK FREECHARGE Credit Card, Cymbal

	<p><b><i>BANK FREECHARGE PLUS</i></b> Credit Card); 1% of transaction amount (Refunded for fuel transactions between Rs. 400 to Rs. 5,000. Maximum benefits up to Rs. 500 per Statement Cycle for Samsung Cymbal Bank <b><i>INFINITE</i></b> Credit Card</p> <p>Credit Card); 1% of transaction amount (Refunded for fuel transactions between Rs. 400 to Rs. 5,000. Maximum benefits up to Rs. 400 per Statement Cycle for <b><i>REWARDS</i></b> Credit Card</p> <p><b>Please note -</b></p> <ul style="list-style-type: none"><li>• On fuel transactions, the fuel surcharge is not levied by the card issuing bank</li><li>• On certain fuel transactions, the fuel surcharge may be levied as INR 10 + GST instead of 1% + GST. The fuel surcharge waiver provided to the customer will be as per the respective value proposition/feature on the credit card irrespective of the surcharge levied.</li><li>• Taxes levied on fuel surcharge (if any) will not be waived and will need to be borne by the cardholder</li></ul>
<b><i>EDGE REWARD</i></b> Points Redemption Fee	Nil if Reward Points redeemed is less than 300
	Rs 49 if Reward Points redeemed is between 300 and 10,000
	Rs 99 if Reward Points redeemed is greater than 10,000
	Waived for cardholders holding <b><i>SELECT</i></b> Credit Card, Cymbal Bank <b><i>ATLAS</i></b> Credit Card, Cymbal Bank

	<p><i>SIGNATURE</i> Credit Card, Cymbal Bank <i>INFINITE</i> Credit Card, <i>PRIVILEGE</i> Credit Card, <i>MAGNUS</i> Credit Card, <i>MAGNUS FOR Premium</i> Credit Card, <i>RESERVE</i> Credit Card, <i>Premium</i> Credit Card, Samsung Cymbal Bank <i>INFINITE</i> Credit Card, <i>REWARDS</i> Credit Card, <i>PRIORITY PLATINUM</i> Debit Card, <i>Premium</i> Debit Card, <i>Premium</i> Debit Card, <i>RUPAY PLATINUM NRO</i> Debit Card, <i>Premium NRO</i> Debit Card or <i>Premium NRO</i> Debit Card</p>
Foreign Currency Transaction Fee****	<p>2% of the transaction value for <i>MAGNUS</i> Credit Card &amp; <i>MAGNUS FOR Premium</i> Credit Card; 1.5% of the transaction value for <i>RESERVE</i> Credit Card; Nil for <i>Premium</i> Credit Card; 3.50% of the transaction value for all other cards</p>
Dynamic Currency Conversion markup ***** ( Applicable from 5 <sup>th</sup> March 2023)	<p>1% plus taxes will be applicable on each International transaction performed in Indian currency at International location or transactions performed in Indian currency with merchants located in Indian but registered in a foreign nation. Nil for <i>Premium</i> Credit Card;</p>

Rent Transaction Fee***** ( Applicable from 5 <sup>th</sup> March 2023)	1% fee capped at INR 1,500 per transaction will be applicable on each rental transaction. Taxes will be applicable as notified by Government of India.
Mobile Alerts for Transactions	Waived
Hot listing Charges	Waived
Balance Enquiry Charges	Waived
Replacement Fee	Waived

Note: i) GST, as notified by the Government of India, is applicable on all fees, interest and other charges, and is subject to change as per relevant regulations of the Government of India.

ii) The 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 of at least one month to the customer

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

Note: Effective January 20, 2023 late payment charges shall be levied only on the outstanding amount (net off any payments received before due date) and not on the total amount.

**\*\*Cash Withdrawal Fee:** The Cardholder can use the Cymbal Bank Credit Card to withdraw cash from ATMs in India or overseas, depending on their usage preference selected at the time of Credit Card Application, in accordance with the compatibility of the Cymbal Bank Credit Card at the said ATM(s). The Transaction Fee shall be levied on such withdrawals as per above mentioned charges and would be billed to the Cardholder in the next statement. These charges are only Bank charges. Certain ATMs will levy withdrawal charges, which are not linked to the Bank.

**\*\*\*Over-limit Fee:** The Bank may approve certain transactions attempted by the Cardholder which can breach the Credit Amount exceeds the Credit Limit, an over limit-fee of 2.5% of the over-limit amount (subject to a minimum of Rs. 500) will be levied. Over-limit status may occur because of fees or interest charges. The Bank will collect explicit consent from cardholder subscribing to the Over limit facility. However, there may be scenarios where the utilization may still exceed the sanctioned credit limit, where explicit consent has not been received from the cardholder.

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

A refund of such a foreign transaction initiated by the customer will also attract an additional 3.5% fee.

**\*\*\*\*\*Dynamic Currency Conversion mark-up:** With DCC, a customer can make an international transaction using Indian currency. However, while making payment in INR to an overseas merchant, a DCC mark-up fee of 1% plus taxes will be levied on the transaction amount. DCC is applicable on International transactions made through POS or online, either at International location or with a merchant located in Indian but registered in foreign nation. Example - If you have made a purchase at a store in an International Country and payment is made using your Cymbal Bank credit card in INR on POS machine, a DCC Mark-up fee of 1% plus, taxes will be levied on the transaction amount. Similarly, if you made a purchase in India from a merchant registered overseas and payment is made using your Cymbal Bank credit card in INR, a DCC Mark-up fee of 1% plus taxes will be levied on the



transaction amount.

\*\*\*\*\***Rent Transaction fee:** For each rent payment identified through MCC 6513, a rent surcharge fee of 1% capped at INR 1500 per transaction will be levied on the transaction amount. Taxes will be applicable as notified by Government of India. For example - If you pay INR 20,000 on a third-party rent payment platform using your Cymbal Bank Credit Card, 1% of transaction amount i.e. INR 200 plus taxes will be charged as surcharge fee. In case you pay INR 200,000 on a third-party rent payment platform using your Cymbal Bank Credit Card, rent surcharge fee will be capped at INR 1,500 plus taxes.

**A) Example for Interest Computation:**

Assume that you have paid all previous dues in full, and do not have any amount outstanding in your Credit Card Account, and your monthly statement is generated on the 20th of every month. You have purchased household goods for Rs.25000 on 12th September and withdrawn cash from an ATM for Rs. 5,000 on 15th September.

Date	Transaction Type	Amount	Explanation
12 <sup>th</sup> September	Purchase	Rs.25,000 Dr	Purchase made on Credit Card
15 <sup>th</sup> September	Cash Withdrawal	Rs.5,000 Dr	Cash withdrawn on Credit Card
15 <sup>th</sup> September	Cash Transaction Fee	Rs.500 Dr	$5000 \times 2.5\% = \text{Rs. } 125$ which is less than Rs. 500
20th September	Interest	Rs.35.50 Dr	Cash withdrawal done Rs. 5,000* 6 days* $3.6\% \times 12 \text{ months} / 365 \text{ days} = \text{Rs. } 35.50$
20th September	GST on Interest	Rs.6.39 Dr	$35.50 \times 18\% = \text{Rs. } 6.39$

20th September	GST Fee on	Rs.90.00 Dr	$500 \times 18\% = \text{Rs.90}$
Closing Balance		Rs.30,631.89 Dr	Total Payment Due

Your due date for a 20<sup>th</sup> September statement is 10<sup>th</sup> October. If you pay Rs.5000 on 10<sup>th</sup> October and you also make a fresh purchase of Rs. 10,000 on 11<sup>th</sup> October, your monthly statement generated on 20<sup>th</sup> October shall have the following entries:

Date	Transaction Type	Amount	Explanation
Opening Balance		Rs 30,631.89 Dr	Balance carried forward from previous statement
10th October	Payment	Rs 5,000 Cr	Payment towards previous statement dues
11th October	Purchases	Rs 10,000 Dr	Purchases made on Credit Card
20th October	Interest	Rs 1421.57 Dr	Break up of Rs 1421.57 given below

Fees and Charges levied by the bank isn't included in Interest Calculation. Hence, Interest is not charged on cash Transaction Fee & GST on this Fee.

a) Interest on Rs. 25000 @ 3.6% p.m. from 12<sup>th</sup> September to 9<sup>th</sup> October (28 days)  $[\text{Rs. } 25,000 \times 3.6\% \times 28 \text{ days} \times 12 \text{ months} / 365 \text{ days} = \text{Rs. } 828.49]$ .

b) Interest on Rs. 20000 @ 3.6% p.m. from 10<sup>th</sup> October to 20<sup>th</sup> October (11 days)  $[\text{Rs. } 20,000 \times 3.6\% \times 11 \text{ days} \times 12 \text{ months} / 365 \text{ days} = \text{Rs. } 260.38]$ .

c) Interest on Rs. 5000 @ 3.6% p.m. from 15<sup>th</sup> September to 20<sup>th</sup> October (36 days)  $[5000 \times 3.6\% \times 36 \text{ days} \times 12 \text{ months} / 365 \text{ days} = \text{Rs. } 213.04]$ .

- d) Interest on Rs. 10,000 @ 3.6% p.m. from 11<sup>th</sup> October to 20<sup>th</sup> October (10 days) [Rs. 10,000 x 3.6% x 10 days' x 12 months / 365 days = 118.36].
- e) Interest on 35.50 (Interest + Tax levied in last statement) @ 3.6% p.m. from 20<sup>th</sup> September to 20<sup>th</sup> October (31 days) [Rs. 35.50 x 3.6% x 31 days x 12 months / 365 days =Rs.1.30].

20th October	GST	Rs. 255.88 Dr	Rs. 1,421.57*18% = Rs. 255.88
Closing Balance		Rs. 37,304.05 Dr	Total Amount Due

**Change in Interest Calculation Methodology**

With effect from 01-04-2023, there will be a change in the way the Interest Amount is calculated. Interest will be levied on all transactions that were carried out during the time the customer uses the revolving facility (has revolving credit and has paid less than Total Amount Due in previous month).

An Illustration for the same is provided below:

- Statement Cycle – 16<sup>th</sup> to 15<sup>th</sup> of every month
- Statement Generation Date – 16<sup>th</sup> of every month
- Payment Due Date – 4<sup>th</sup> of every month
- Payment Due Date (including 3 grace days) – 7<sup>th</sup> of every month
- Interest Rate – 3.6% per month

Cycle 1: 16<sup>th</sup> May to 15<sup>th</sup> June

Purchase made on 20<sup>th</sup> May: INR 10,000

No other purchase in the statement cycle

Statement for INR 10,000 generated on 16<sup>th</sup> June with payment due date of 4<sup>th</sup> July

Total Amount Due (TAD): INR 10,000

Minimum Amount Due (MAD): INR 200

Cycle 2: 16<sup>th</sup> June to 15<sup>th</sup> July

Payment of Minimum Amount Due made on 20<sup>th</sup> June: INR 500

New Transaction made for Rs 3,000 on 25<sup>th</sup> June

On 16<sup>th</sup> July (Statement generation date), Interest Charged consisting of following components:

1. Interest on INR 10,000 balance from 20th May to 20th June:

$$\text{INR } 10,000 \times 30 \text{ days} \times 3.6\% \times 12/365 = \text{INR } 355.07$$

2. Interest on INR 9,800 balance from 21st June to 15th July:

$$\text{INR } 9,800 \times 25 \text{ days} \times 3.6\% \times 12/365 = \text{INR } 289.97$$

3. Interest on INR 3,000 balance from 25th June to 15th July:

$$\text{INR } 3,000 \times 21 \text{ days} \times 3.6\% \times 12/365 = \text{INR } 74.56$$

4. GST of 18% on Total Interest:

$$18\% \times (355.07 + 289.97 + 74.56) = \text{INR } 129.53$$

- Total Charges (355.07 + 289.97 + 74.56 + 129.53): INR 849.13

- Balance as on 16<sup>th</sup> July: 12800 + 849.13 = INR 13,649.13.

- Statement Generated at the end of Cycle 2 with Total Amount Due as INR 13649.13

- Minimum Amount Due = Charges + 2% of remaining outstanding:

$$2\% \text{ of } 12,800 + 13,649.13 = \text{INR } 13905.13.$$

Cycle 3: 16<sup>th</sup> July to 15<sup>th</sup> August

Payment of Total Amount Due made on 20<sup>th</sup> July

Payment of INR 13,905.13. Outstanding Balance is zero

No other purchases during the cycle.

On 16<sup>th</sup> August (on Statement generation date) the following Interest components will be added for the difference in dates between transactions and payment.

1. Interest on Balance of INR 9,800 from 16<sup>th</sup> July to 20<sup>th</sup> July:  $\text{INR } 9,800 \times 5 \text{ days} \times 3.6\% \times 12/365 = \text{INR } 56.21$

2. GST of 18% on Total Interest:

$$18\% \times 57.99 = \text{INR } 10.43$$

- Total Charges = (57.99 + 10.43) = INR 68.42

- Interest of INR 57.99 plus GST of INR 10.43 added to statement on 16<sup>th</sup> August.

- Post payment of INR 68.42 by payment due date, no further interest will be charged on the previous transactions.

### **Changes in Minimum Amount Due (MAD) computation logic**

The Minimum Amount Due (MAD) computation methodology will be revised with effect from 10th November 2023 across Cymbal Bank Credit Cards.

#### **Existing MAD computation logic:**

$\text{MAD} = 5\% \text{ of (Purchases/ Cash Withdrawals)} + 100\% \text{ of (Interest/Finance Charge, All Fees, loans, taxes)}$

#### **Revised MAD computation logic (effective 10<sup>th</sup> Nov 2023):**

MAD = 2% of (Purchases/ Cash Withdrawals) + 100% of (Interest/Finance Charge, All Fees, loans, taxes)

Illustration for Minimum Amount Due (MAD) Computation:

Assume that you have paid all previous dues in full, and do not have any amount outstanding in your Credit Card Account, and your monthly statement is generated on the 15th of every month.

**Earlier MAD computation logic:**

MAD = 5% of (Purchases/ Cash Withdrawals) + 100% of (Interest/Finance Charge, All Fees, loans, taxes)

**Revised MAD computation logic (effective 10<sup>th</sup> Nov 2023):**

MAD = 2% of (Purchases/ Cash Withdrawals) + 100% of (Interest/Finance Charge, All Fees, loans, taxes)

**Illustration for Minimum Amount Due (MAD) Computation:**

Assume that you have paid all previous dues in full, and do not have any amount outstanding in your Credit Card Account, and your monthly statement is generated on the 15th of every month.

				Previous MAD computation logic		Revised MAD computation logic	
Sr. No.	Txn Date	Type	Cr / Db	MAD Contribution	Amount	MAD Contribution	Amount
a	25 <sup>th</sup> Sep	Purchase	Db	5%	5000	2%	5000
b	1 <sup>st</sup> Oct	Joining Fee	Db	100%	1000	100%	1000
c	1 <sup>st</sup> Oct	GST on Joining Fee	Db	100%	180	100%	180
d	1 <sup>st</sup> Oct	Cash Withdrawal	Db	5%	2000	2%	2000
e	1 <sup>st</sup> Oct	Cash Withdrawal Fee	Db	100%	100	100%	100
f	1 <sup>st</sup> Oct	GST	Db	100%	18	100%	18

g	15 <sup>th</sup> Oct	Interest on Cash Withdrawal	Db	100%	35.5	100%	35.5
h	15 <sup>th</sup> Oct	GST on Interest	Db	100%	6.4	100%	6.4
Total Due					8339.89		8339.89

<b>Minimum Amount Due (MAD)</b>		<b>1689.90</b>		<b>1479.90</b>
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Basis previous logic, the minimum Amount Due (MAD) will be calculated as below:

MAD = 5% of Purchase and Cash Withdrawal + 100% of Joining Fees, Cash Withdrawal Fee, Interest on cash withdrawal, GST & GST on Interest

$$\text{MAD} = 5\% \times (5000 + 2000) + 100\% \times (1000 + 180 + 100 + 18 + 35.5 + 6.4)$$
$$= 1689.90$$

Minimum Amount Due will be Rs. 1689.90

**The revised Minimum Amount Due (MAD) with effect from 10<sup>th</sup> November will be calculated as below:**

MAD = 2% of Purchase and Cash Withdrawal + 100% of Joining Fees, Cash Withdrawal Fee, Interest on cash withdrawal, GST & GST on Interest

$$\text{MAD} = 2\% \times (5000 + 2000) + 100\% \times (1000 + 180 + 100 + 18 + 35.5 + 6.4)$$
$$= 1479.90$$

Minimum Amount Due will be Rs. 1479.90.

If you spend ₹5,000 and pay back exactly the Minimum Amount Due (subject to a minimum payment of ₹100) every month, it will take you up to ~7 years to pay back the total amount. We therefore suggest that whenever your cash flows allow, pay back the entire outstanding or an amount substantially more than your Minimum Amount Due.

### **Terms and Conditions – EMI/Loan Foreclosure**

With effect from 10th November 2023, if a Loan facility/Loan is foreclosed by the Cardholder during the Loan facility/Loan tenure, the Cardholder shall be liable to repay Total Outstanding due (including the principal outstanding, foreclosure charge and the interest on the loan for the actual number of days till closure) from the last billing date till the date of closure of Loan Facility/Loan, to the Bank. In such a scenario, the following shall be the entries in the card statement for the interest charge:

- A = Interest shall be debited for the entire remaining loan tenure (i.e., last billing date till the date of closure of Facility tenure)
- B = Interest pertaining to period post loan foreclosure (i.e., foreclosure date to the date of closure of Facility tenure) shall be credited on the card account.

Effectively, the net interest i.e., (A-B) shall be billed to the customer for the number of days since last billing date to loan foreclosure date.

**Illustration:** Assume that you have paid all previous dues in full, and do not have any amount outstanding in your Credit Card Account, and your monthly statement is generated on 25<sup>th</sup> of every month. You have taken Balance on EMI (BoE) of INR 5,000 for the tenure of 6 months on 3rd May'23 with ROI 14%. 2 EMIs are deducted till Jul'23 and you have requested for foreclosure on 17<sup>th</sup> Jul'23.

Date	Transaction Type	Amount (Rs.)	Explanation
3 <sup>rd</sup> May'23	Availed BOE (Balance on EMI)	Rs.5,000	Availed BOE (Balance On EMI) on credit card
2 <sup>nd</sup> Jun'23	1st EMI Amount	Rs.867.69 Dr	Deducted EMI of amount Rs. 867.69 (Principal = Rs. 809.36, Interest = Rs. 58.33)
2 <sup>nd</sup> Jun'23	GST on Interest	Rs 10.50 Dr	GST @18% on interest 58.33*18% = Rs. 10.50
2 <sup>nd</sup> Jul'23	2nd EMI amount	Rs.867.69 Dr	Deducted EMI of amount Rs. 867.69 (Principal = Rs. 818.80, Interest = Rs. 48.89)
2 <sup>nd</sup> Jul'23	GST on	Rs. 8.80	GST @18% on interest



	Interest	Dr	$48.89 \times 18\% = \text{Rs. } 8.80$
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17 <sup>th</sup> Jul'23	Foreclosure of BOE Interest Debit for EMIs # 3 to 6	Rs.159.08 Dr	Foreclosure request on 17 <sup>th</sup> Jul'23. Debit of interest of remaining tenure (3rd Jul'23 to 2nd Nov'23) $3371.84 * 14\% * 123$ Days/365 days=159.08 (Rs. 3371.84 is the principal outstanding balance)
17 <sup>th</sup> Jul'23	GST on above interest	Rs. 28.63 Dr	$159.08 * 18\% = \text{Rs. } 28.63$
17 <sup>th</sup> Jul'23	Instalment Interest Reversal	Rs.140.97 Cr	Reversal of interest of unutilized period (17 <sup>th</sup> Jul'23 to 2nd Nov'23) $3371.84 * 14\% * 109$ days/365 days= Rs. 140.97 (Rs. 3371.84 is the principal outstanding balance)
17 <sup>th</sup> Jul'23	GST reversal	Rs.25.37 Cr	$140.97 * 18\% = \text{Rs. } 25.37$
	Effective Net Interest	Rs. 18.11	Interest from last billing date till the date of closure of Loan
	Effective Net GST	Rs.3.26	GST on above effective net interest

Above changes shall be applicable across Instant Loan on Credit Card, Balance Conversion to EMI, Transaction Conversion to EMI at merchant (Merchant EMI) or post-facto (Transaction EMI) across all Cymbal Bank Credit Cards. All other charges with regards to loan foreclosure shall remain as per the existing terms and conditions. Please refer to the following detailed terms and conditions:

- Loan on Credit Card - <https://www.Cymbalbank.com/retail/cards/credit-card/useful-links/card-services>
- Balance Conversion to EMI - <https://www.Cymbalbank.com/retail/cards/credit-card/useful-links/balance-conversion-to-emi>

- [links/card-services](#)

- Transaction Conversion to EMI (TEMI) - <https://www.Cymbalbank.com/retail/cards/credit-card/useful-links/card-services>
- Merchant EMI (MEMI) - <https://www.Cymbalbank.com/retail/cards/credit-card/useful-links/card-services>

## B) Credit and Cash Withdrawal / Advance Fees

- **The Credit Limit:** This is the limit assigned to the Cardholder. The total outstanding, including all transactions, fees and charges should not exceed this limit.
- **Cash Limit:** This is the Cash Advance Limit assigned to the Cardholder. This limit is lower than the Credit Limit, and is a subset of the overall Credit Limit.

A transaction fee is levied on cash withdrawn from ATMs. Also, cash transactions always accrue interest from the transaction date, unlike retail purchases, where interest accrual depends on the payment of 100% balance payment by the Payment Due Date

- **Available Credit Limit:** The Available Credit Limit at any time is the difference between the assigned Credit Limit and the outstanding balance on the Card at that point of time. The Add-on Cardholder(s) will share this Credit Limit assigned to the primary Cardholder
- **Available Cash Limit:** The Available Cash Limit at any time, is the difference between the assigned Cash Limit & the outstanding cash balance on the Card at that point of time.
- **International Limit:** International Limit is the limit assigned to the customer for international usage. It is only applicable for customers who have opted for international usage at the time of Credit Card Application. This is as per the International Limit mentioned on your Welcome Kit
- The Credit, Cash and International (if any) Limit will vary for each Cardholder. It will be communicated to the

Cardholder in the Welcome Letter at the time of delivery of the Card, and will also be disclosed in the monthly statement sent to the Cardholder. The Available Credit Limit at the time of generation of each monthly statement is provided as a part of the said statement.

- Multi Cards-Limit sharing:** Cymbal Bank at its sole discretion reserves the right to provide a card type that is different from the existing card type held by the Cardholder. The Credit Limits and Cash Limits on any Credit Card at any point in time are at the sole discretion of Cymbal Bank. Credit limit across all your Cymbal Bank Credit Cards is shared. Irrespective of different credit limits individually on your Cymbal Bank Credit Card, the combined usage will be restricted to the shared limit. Credit limits at individual card level or shared limit at customer level are decided at sole discretion of the bank basis extant internal guidelines. In situations where the outstanding exceeds the credit limit assigned to the credit card standard over limit charges will be applicable. Cymbal Bank reserves the right to update the customer's demographic and personal details as per the latest application for his/her existing card(s) if any. The maximum number of Cymbal Bank credit cards issued to a customer is subject to Bank's internal policies and discretion.
- Credit limits across credit cards held by the customer is subject to extant internal policy guidelines and at the sole discretion of the Bank. In case a customer holds multiple Cymbal Bank Credit Cards, limit across all cards is shared and same across all cards. E.g. If the credit limit for Customer is INR 1,00,000 and customer holds two credit cards of Cymbal Bank, individual limit on each card shall be INR 1,00,000 and will be shared across both the cards. If customer does transactions worth INR 90,000 on Card A, available credit limit to be utilised across either of the cards shall be INR 10,000 regardless of no spends done on card B. Total customer limit in this scenario would not be 1,00,000 on Card A and 1,00,000 on Card B.
- In case customer holds one card of Cymbal Bank and applies for another card from the Bank, same limit as applicable on

the first card shall also apply on the second card. However, at the time of second card application, if the customer is reviewed for a higher limit and has consented to the same via second card application, revised limit shall be applicable across all cards i.e. existing and new card issued to the customer.

- Cymbal Bank shall at its sole discretion be entitled to review (including enhancement or reduction) the credit limit assigned on the card(s) held by the customer from time to time. Basis such review, limit enhancement offer (with specific validity period) will be made to the customer and basis explicit customer consent, such enhancement shall be processed across all credit card held by the customer, subject to real time checks at the time of processing. The credit limit increase is subject to the credit card account being eligible on the date on which the action was taken for the request and same would be processed within 3 working days.
- In case the customer is not eligible for any limit enhancement offer from the Bank, customers can request for a review of existing credit limit basis submission of the necessary documents as required the Bank. Such review and enhancement (if any) is at the sole discretion of the Bank. Such requests shall be processed within 7 working days.
- **RBI Guidelines on usage**  
As per RBI guidelines, all cards shall be enabled for use only at contact based points of usage within India (ATMs and POS i.e. point of sale devices). You can set or change your usage preference and manage transaction limits on your card anytime by enabling or disabling contactless, international, online transactions via Cymbal Mobile app, internet banking or simply contacting the customer care / visiting the nearest branch. The contactless symbol on the front face of your card signifies that the card is contactless acceptance ready. If your card plastic does not support any of the above mentioned transactions, you will not be able to enable or disable preferences/limits, please call the customer care or visit a branch for your request.

### **C) Credit - Free Period**

The interest - free grace period could range from 20 to 50 days, depending on the date of transaction. The interest – free credit period is suspended if any balance from the previous month's bill is still outstanding.

#### **Illustrative example for the calculation of the grace period:**

For a statement of the period from 20<sup>th</sup> June to 20<sup>th</sup> July, the Payment Due Date would be 10<sup>th</sup> 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 24<sup>th</sup> June, the interest - free grace period is from 24<sup>th</sup> June -10<sup>th</sup> August i.e. 47 days.
2. For a purchase dated 14<sup>th</sup> July, the interest - free grace period is from 18<sup>th</sup> July to 10<sup>th</sup> August i.e. 23 days. Thus, the grace period can vary depending upon the date of purchase. However, if the Total Amount Due of the previous month is not paid by the Payment Due Date, then the Free Credit Period will be lost and there will not be any interest - free period. For cash advances, interest is charged from the date of transaction until the date of payment.

### **D) Billing and Statement**

- i] Billing Statement - Periodicity & mode of sending: The Bank will send at your mailing address / e-mail address, as per Bank's records, a statement / e-statement once a month for there is any transaction or outstanding of more than Rs. 100 on the Card Account. Non - receipt of a Statement would not affect your obligations and liabilities under this agreement and you shall be liable to settle the outstanding balance on the Card within the Payment Due Date.

- ii] The Bank will debit the Card Account for all debits received from the Merchant Establishments and charges incurred, and credit the Card Account for all payments made by the Cardholder to the Bank and also for any payment in favour of the Cardholder.
- iii] The Bank may offer the Cardholder a revolving credit facility wherein the Cardholder may choose to pay only the Minimum Amount Due (MAD) as indicated on the Statement. The Total Amount Due (TAD) from the Cardholder or the MAD should be paid by the Cardholder on or before the Payment Due Date which is also indicated on the Statement.
- iv] Non-payment of the MAD by the Payment Due Date shall render you liable to risk of withdrawal or suspension (Whether temporarily or permanently) of the Cymbal Bank Credit Card. A fee will be levied for such non - payment as well. The Bank may, at its sole discretion, also instruct the Merchant Establishment not to honour the Cymbal Bank Credit Card and/or to take custody of the Card by hot listing the Card Number in the Card Association System.
- v] You may pay more than the Minimum Amount Due before the Payment Due Date more than once, during the billing period, or pay the balance outstanding on the Card Account at any time before the due date.
- vi] Payments made to your Card Account will be apportioned in the order of:
  - 1. Fees and charges including taxes
  - 2. Interest charges
  - 3. Cash advances
  - 4. Dial-a-Draft
  - 5. EMI
  - 6. Balance transfer
  - 7. Purchases
- vii] If any payment instruction issued by you is subsequently dishonoured, the Card privileges may be suspended / terminated and a fee, as mentioned in the Schedule of Charges shall be levied to the Card Account at the sole



discretion of the Bank. Such a fee amount is subject to change at the sole discretion of the Bank. The Bank also reserves the right to initiate any appropriate legal action.

- viii] Duplicate Monthly Account Statements will be provided by the Bank to you only preceding your request, subject to payment of service charge specified in Schedule of Charges and which can be changed at the discretion of the Bank.
- ix] 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.
- x] Billing disputes – All contents of the Statement(s) will be deemed to be correct and acceptable by the Cardholder(s) unless within 60 days of the Issue of Statement, the Cardholder(s) informs the Bank of any discrepancies. If the aforesaid discrepancies are found to be legitimate by the Bank, it may reverse the charge on a temporary basis until the completion of subsequent investigations by the Bank to its full and final satisfaction. If the said investigations conducted by the Bank indicate that the liability of such (discrepancies) a charge is accruing to the said Cardholder(s), then the charge will be reinstated in the subsequent Statement and fees / charges shall be claimed by the Bank in accordance with the charges indicated in the Schedule of Charges.
- xi] On availing the EMI facility, reward points if any that have been accrued on the original transaction shall be reversed.

## **E) Cymbal Bank RuPay Credit Card on UPI**

These terms and conditions form the contract between the User and the Cymbal Bank and shall be in addition to and not in derogation of above listed Credit Card MITC.

This facility shall be made available only to the Users satisfying the eligibility criteria and shall be provided at the sole discretion of Cymbal Bank and may be discontinued by Cymbal Bank at any time, with or without prior intimation to the Users.

## Terms of Service

These terms & conditions for Credit Card on UPI are in addition to the general terms & conditions of any account or any other facility provided by Cymbal Bank to its Customers.

1. This facility will be provided subject to approval of Cymbal Bank RuPay Credit Card at the request of the User
2. The customer has to use the registered mobile number linked with their Cymbal Bank RuPay Credit Card for linking with UPI App
3. User will have to set a 6-digit UPI Pin to activate Cymbal Bank RuPay Credit Card and authenticate payment transactions via UPI App. The 4-digit Credit Card PIN will not be considered for authenticating UPI transactions
4. UPI PIN set up will be considered as customer consent for credit card enablement for all types of transactions
5. User can only make P2M transactions allowed on RuPay network
6. If international transactions are enabled on your UPI App, CC on UPI transactions will also be allowed
7. Transactions on P2P, P2PM, digital account opening, lending platform, cash withdrawal at merchant, cash withdrawal at ATM, ERUPI, IPO, Foreign Inward Remittances, Mutual Funds and any other categories as restricted by the Cymbal Bank/RBI are not allowed
8. Over and above credit card limits provided to customer by Cymbal Bank, existing UPI transaction limits will also apply
9. Any fee, finance charges, surcharges or mark-ups applicable on Credit Card transactions will be applicable on CC on UPI transactions too
10. Cash withdrawal will not be allowed from CC on UPI transactions
11. Any transaction done against CC on UPI will be deducted from your existing credit card limit.
12. Charge back or refund can be raised by connecting with Cymbal Bank or the UPI App on which the transaction was completed.

13. If Fuel surcharge is levied, it will be waived off as per existing terms and conditions of selected Cymbal Bank RuPay Credit Card
14. This facility will not accept Cymbal Bank RuPay Credit Card as a default option to receive funds
15. In case of renewal of Cymbal Bank RuPay Credit Card, user has to re-register on UPI App with updated Credit Card details
16. In case of device change, user has to re-register for credit card on UPI app with same SIM. Application installed in previous device will be de-registered.
17. For each rent payment identified through MCC 6513, a rent surcharge fee of 1% capped at INR 1500 per transaction will be levied on the CC on UPI transaction amount.

## **F) Use of Credit Card**

- The Credit Card is issued for personal expenses and purposes only. The Cardholder must not use the Credit Card to purchase anything for resale, for commercial or business purposes to derive any financial gains. The Credit Card should be used only for lawful, bona fide personal purposes and must not be used for any money laundering, anti-social or speculative activities or must not be exploited commercially in business (e.g. for working capital purposes).
- All spends are considered for milestone spends except Joining / Annual Fees, Forex markup, GST/VAT, DCC, Fuel Surcharge, Late Payment fee, Debit Interest, Rent Surcharge Fee, Cheque bounce fee.
- Bank has the right to block a Credit Card if transactions are observed on restricted MCC codes as per the RBI mandate.
- To ensure that the Credit Card is being used as per the regulatory guidelines, Terms and Conditions and applicable policies of the Bank, Bank shall have a right to run periodic checks on the Credit Card usage to identify whether there is excessive utilization of credit limit beyond the sanctioned limit in one statement cycle, unusual or excessive utilization at few select merchants, possible collusion with merchant and/or usage towards non-personal/ business

related requirements, over-use/ misuse of features/ offers/ programs towards accumulation of undue reward points/ cash back / other benefits amongst others. In such a scenario Cymbal Bank may, at its sole discretion, exercise its right to cancel the concerned Credit Card and additional/add-on cards thereof and withhold/cancel the Cashback/rewards earned, without any notice to the Cardholder. Cymbal Bank may also enquire with you over phone or through any other means of formal communication and seek details, information, proofs, etc., about the Credit Card transactions, pattern of usage, etc. Non- satisfactory responses or no responses from the Cardholder may lead to blocking/closure of the Credit Card by Cymbal Bank.

- If a Cardholder's Cymbal Bank Credit Card is terminated at any time for any reason, whether by the primary Cardholder or the Bank, the primary Cardholder will forthwith be disqualified from earning the Rewards/Cashback and all unused Reward/ Cashback then accrued shall automatically be forfeited immediately after voluntary or involuntary cancellation of the Cymbal Bank Credit Card.

- No accumulation or redemption of Rewards Points by conversion will be permissible if on the relevant date, the Card has been withdrawn or cancelled or is liable to be cancelled or the account of the Card member is a delinquent Account

- The Bank may, at any time without prior notice, or stating any reason whatsoever, refuse authorisation for a Charge at a Merchant Establishment, and / or restrict or defer the Cardmember's ability to use the Card and / or suspend or cancel the Card. The Bank through the ATM, Merchant Establishment, by itself may repossess / retain the Credit Card, if it reasonably believes that it is necessary to do so for proper management of credit or business risk, or if the Card or Card Account is being misused or likely to be misused.

- The Card may be suspended / withdrawn by the Bank at its sole discretion, without being liable in any manner whatsoever to you. Termination of the Card and this Cardmember Agreement shall result automatically in the

termination of the privileges, benefits and facilities attached thereto.

### **G) Method of payment with clearing Turnaround Time (TAT)**

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

- 1. Cash\*:** The Cardholder may deposit cash at any of the branches of Cymbal Bank towards the Card payment. Such payments at branches would attract a fee of Rs. 100 per payment transaction.  
TAT for clearance of cash payment – same day.
- 2. Cheque / Draft\*:** Draw a cheque or draft favouring “Cymbal Bank Credit Card No. XXXXXXXXXXXXXXXXXX” and drop it in to the collection box of MINC / SKYFIN boxes / over the counter at Cymbal Bank branches. Outstation cheques / drafts i.e. cheques / drafts payable at cities other than specific cities (list of such specific cities as decided by the Bank from time to time, is available on request) may attract a processing fee.  
TAT for clearance of Cymbal Bank cheque – 1 working day.  
TAT for clearance of another bank cheque – 3 - 5 working days based on realisation (Additional day required for Outstation cheque clearance. Please check with the branch).

\*In case a credit card Payment Due Date is falling on 2nd and 4th Saturday or on Sunday, branches will remain closed for accepting cheque/ cash payment.

- 3. Internet payment through linked Cymbal Bank Savings Account:** The Cardholder can make an online payment through the Cymbal Bank website. Just log on to [www.Cymbalbank.com](http://www.Cymbalbank.com). TAT for clearance – 1 working day.
- 4. Auto-Debit:** The Cardholder can pay directly through the Savings Account by giving an instruction in writing to debit the payment from such accounts every month on the Payment Due Date. In case the Payment Due Date falls on a Sunday, the amount would be debited from such account on the next working day. TAT for clearance – 1 working day.

- 5. Click to Pay / NEFT / VMT:** Pay your Cymbal Bank Credit Card dues from any of your other bank Savings Accounts using Click to pay / NEFT / VMT.

TAT for Click to pay clearance – 3 working days.

TAT for NEFT clearance – 1 working day.

TAT for VMT clearance – 2 working days.

- 6. Payment through ATMs:** Pay your Cymbal Bank Credit Card dues through your Cymbal Bank Debit Card at any Cymbal Bank ATM. TAT for clearance – 1 working day.

- 7. IMPS Credit Card Payment:** With IMPS, Cardholders can make a payment to any Cymbal Bank Credit Card from any other bank mobile application in real - time. Multiple Cymbal

Credit Card Accounts can be registered on your mobile application for making payments. And any one (colleagues / friends / spouse) can make payments to anyone's Credit Card through this facility.

TAT for clearance – same day.

- 8. Payment via 3<sup>rd</sup> Party Channels:** Cymbal Bank recommends cardholders to pay their credit card dues via above specified methods. Any credit card payment made via other channels, including any 3rd party apps non-affiliated with Cymbal Bank, may have a higher TAT for clearance. Penal charges, as applicable on the card variant, will be applicable if funds are not received by Cymbal Bank by due date. For any queries arising from delayed/non-reflection of payment on card made via non- affiliated channels, customer may reach out to the respective channels directly.

- 9. Payment for Non Resident Credit Card Holders:** Bank provides the facility of International Credit Card to its non-resident Credit Card holders and mandates payments on such Credit Cards by using the Cymbal Bank NRE account. Auto debit from such Cymbal Bank NRE account is mandatory for such non- resident Credit Card holders. In case of payment to be made from Cymbal Bank NRO account, a certain set of documents including Form 15 CA/CB and a NRO bank account cheque are required every-time you wish to make a payment from

NRO account. In the event of a payment made from a non-NRE source without submitting the required documents, where bank is able to establish a non-NRE source or has a reason to believe it being from a non-NRE source, bank reserves the right to deactivate International usage on the Card until such time when such documents are made available to the Bank. In absence of such documents made available within a stipulated time, bank may mandate customer to file for compounding covered in '[Master Direction- Compounding of Contraventions under FEMA, 1999](https://m.rbi.org.in/SCRIPTs/FAQView.aspx?Id=80)' (FED Master Direction No.4/2015-16 dated January 01, 2016 and updated as on January 04, 2021). You can visit the below link to know more on compounding. <https://m.rbi.org.in/SCRIPTs/FAQView.aspx?Id=80>.

## **H) Termination / Surrender / Revocation of Card Membership**

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

The Bank will also initiate the process to close that Credit Card if the same has not been used for more than a year. For such cases, Bank will intimate the customer and if no reply is received

within the timelines provided in the intimation, Bank will close the card account subject to payment of all dues by the Cardholder.

In case a Cardholder having negative Rewards Point Balance at the time of closure, then the equivalent value of such negative reward points will be converted to statement debit and is required to be paid by the Cardholder along with any other dues. Termination will be effective after payment of all amounts outstanding on the card account. No annual, joining or renewal fees shall be refunded on a pro-rata basis.

Example – Negative Reward Point Balance at the time of closure  
: -1000

Upon closure, -1000 negative Reward Point balance will be converted to statement debit of Rs 200 i.e. 1000 Negative Reward Points X Rs 0.20 per Reward Point (this conversion value may vary for different card variants). This amount will be charged to the Cardholder account and is required to be paid by the Cardholder along with any other dues.

### **I) Loss / Theft / Misuse of Cards**

You must notify the Bank immediately on phone if the Card is lost, stolen, if someone else knows your PIN or other security information or if it being used without your permission.

A Police Complaint / First Information Report (FIR) must be lodged immediately with the nearest police station, a copy of which must be submitted to the Bank. In case of misuse, the Bank's liability will be limited to the amount covered under Lost Card Liability, subject to fulfilment of Policy Terms and Conditions. The Cardholder will be solely liable for any misuse of Cards for ATM or PIN/Password/OTP/mPIN/CVV based transactions.

### **J) Communication regarding safe-keeping of PIN**



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

## **Insurance Cover for Cardholders**

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

**Air Accident Cover:** Air Accident is valid only if the Cymbal Bank Credit Card has been used at a Merchant Establishment or an ATM for cash withdrawal at least 90 days preceding the incident and the air ticket is purchased on the Cymbal Bank Credit Card. The Cardholder's nominee shall not be entitled to any amount under the Air Accident Insurance Policy unless all the dues with Cymbal Bank are settled. Cymbal Bank shall have the first charge / lien on the insurance amount for adjusting the outstanding amount. **Note: Air accident cover has been discontinued w.e.f. 31<sup>st</sup> October 2022.**

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

**Purchase Protection:** Protection against fire or burglary within 90 days of purchases made on the Credit Card, needs to be mandatorily supported with an FIR. Gross negligence on the

part of the customer leading to a loss will not be covered. Jewellery and other perishable products are not covered.

**Price Protection:** The cover will reimburse for the difference between the price paid with Cymbal Bank Credit Card for an item and a lower price advertised price for the same item (same brand, make, model name and/or number). Cover will be applicable only for amazon, Flipkart or reputed Online Purchase Site for any item with an original purchase price above INR 2500. The lower price must be on the same e-commerce company, the printed advertisement must be published within 3 days of the purchase and claim intimation must be within 7 days of printed advertisement. (Contact the bank for items covered under this feature)

**Credit Shield:** Covers outstanding up to a specific amount on the Card in the event of an accidental death.

**Delay in Check - in Baggage:** Reimburses cost of necessary items for basic needs in case of baggage delay of more than 6 hours while travelling overseas. Valid only in case of flight ticket purchased with Cymbal Bank Credit Card. Checked in Baggage means the baggage handed over by the Insured Person and accepted by an International Airlines / carrier outside India for transportation in the same mode of conveyance as the Insured Person travels and for which the carrier has issued a baggage receipt.

**Loss of Check - in Baggage:** Covers loss of baggage or damage to baggage in case of overseas travel. Valid only in case of flight ticket purchased with Cymbal Bank Credit Card. Valid only in case of flight ticket purchased with Cymbal Bank Credit Card. Checked in Baggage means the baggage handed over by the Insured Person and accepted by an International Airlines / carrier outside India for transportation in the same mode of conveyance as the Insured Person travels and for which the carrier has issued a baggage receipt.

**Loss of Travel Documents:** Covers costs incurred in procuring a passport, including the application fee for lost passport / other travel documents while travelling overseas. Valid only in case of flight ticket purchased with Cymbal Bank Credit Card.

## K) Default

- 1) In the event of a default i.e. if the Minimum Amount Due is not paid by the Payment Due Date or breach of any clause of the Card Member Agreement, the Cardholder will be sent reminders from time to time by post, fax, telephone, e-mail, SMS messaging and / or through third parties appointed for collecting the dues. Any third party so appointed, shall adhere to the Indian Bank's Association (IBA) code of debt collection.
- 2) Customers will be allowed a grace period of 3 days from the payment due date, where payments are not overdue. This facility is provided keeping in mind the processing time of payments but the customer must clear his dues by the payment due date which is mentioned in the credit card statement.
- 3) The Bank shall report a credit card account as 'past due' to credit information companies (CICs) and levy late payment charges when a credit card account remains 'past due' for more than 3 days. The number of 'days past due' and late payment charges shall, however, be computed from the payment due date mentioned in the credit card statement.
- 4) In the event that the Cardholder commits an instance of default, the Bank at its sole discretion, will be entitled to:
  - a. Withdraw all Credit Card facilities to the Cardholder.
  - b. Ask the Cardholder to immediately pay all outstanding balance on his Card.
  - c. Exercise the Bank's right to lien and set - off the amount outstanding against any monies / deposits / accounts maintained in the Cardholder name with the Bank.
- 5) In the case of a default, the Bank can forward the default report to the Credit Information Bureaus or to such other agencies as approved by law. The time period between the Payment Due Date and the billing date indicated on the billing statement is considered as the notice period for reporting a Cardholder as a defaulter.

- 6) The procedure for withdrawal of a default report and the period within which the default report would be withdrawn after the settlement of dues:

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

- 5). Recovery of dues in case of death / permanent in capacitance of the Cardholder: The complete outstanding balance (Including unbilled transactions) will become immediately due and payable to Cymbal Bank. Cymbal Bank will be entitled to recover the total outstanding from the estate of the Cardholder. The Bank will also be entitled to recover the total outstanding from monies / deposits / accounts maintained in the Cardholder's name with the Bank.

## **L) Disclosure**

Cymbal Bank may tie - up with credit bureaus authorised by the RBI and will share credit information including, but not limited to, your current balance, payment history, demographic details, etc. The credit bureaus do not provide any opinion, indication or comment pertaining to whether credit should or should not be granted. It is in your best interest to maintain a good credit history by paying the necessary dues in a timely manner. With credit bureaus in place, responsible customers can expect faster and more competitive services at better terms from credit grantors. Default by customers would be available with credit bureaus which in turn would impact your credit worthiness for future requirements. Cymbal Bank will report customer information to credit bureaus on a monthly basis or such other time period as may be agreed between the Bank and the credit bureaus. In case of any billing dispute notified to Cymbal Bank, the Bank will suspend reporting to credit bureaus till the dispute is resolved. The Cardholder acknowledges that Cymbal Bank is authorised to

share information relating to the Cardholder / Add - on Cardholder(s), including information relating to any default committed by the Cardholder in discharge of his / her obligation, as Cymbal Bank may deem appropriate and necessary, with any existing or further credit bureaus as determined by the Bank from time to time. Accordingly, the consent from Add - on Cardholder(s) to disclose information to such credit Bureaus. Such entities may further make available processed information or data or products thereof to banks / financial institutions and other credit grantors. Credit Bureaus include Credit Bureaus, Credit Reference Agencies, Credit Information Companies or any other entity formed and authorised by RBI for the purpose of collecting, collating and disseminating credit information pertaining to borrowers.

If the Cardholder does not wish to receive any direct marketing or tele calling / telesales calls from Cymbal Bank / its associates / subsidiaries / agents, the Cardholder may opt out by registering in the 'Provider Customer Preference Register' as per details provided at the 'TRAI' website.

Cymbal Bank offer co-brand credit cards jointly with other merchant/corporate. Bank may share revenue/fees with the partner merchant/corporate under this arrangement.

Cymbal Bank is a member of the Banking Codes & Standards Board of India (BCSBI). Please visit the homepage of our website to view our commitments under the BCSBI code.

## **M) Arbitration Clause**

All disputes, differences and / or claims or questions arising out of these presents, or in any way touching or concerning the same or as to constructions, meaning or effect thereof or as to the right, obligations and liabilities of the parties hereunder shall be referred to and settled by arbitration, to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory amendments thereof, of a sole arbitrator to be nominated by the Lender / Bank, and in the event of death, unwillingness, refusal, neglect, inability or incapability of a person so appointed, to act as an arbitrator, the Lender / Bank may appoint a new arbitrator to be a sole

arbitrator. The arbitrator shall not be required to give any reasons for the award and the award of the arbitrator shall be final and binding on all parties concerned. The Arbitration proceedings shall be held in Mumbai only.

## **N) Prohibition Clause**

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

## **O) FEMA (Foreign Exchange Management Act.)**

- i) Usage of the Card for transacting outside India must be made in accordance with applicable law, including the Exchange Control Regulations of the RBI and the Foreign Exchange Management Act, 1999, and in the event of any failure to do so, you may be liable for penal action.
- ii) Credit Card cannot be used for making payments directly / indirectly towards Overseas Forex Trading through electronic / internet trading portals. This is prohibited as per regulatory guidelines. For further details, please visit our website.
- iii) The Card is valid for use, both in India as well as abroad. It is, however, not valid for making foreign currency transactions in Nepal and Bhutan.
- iv) 100 % payment has to be mandatorily made through Auto pay mode from Cymbal bank NRE account only for NRI customers.
- v) Cash payment will not be accepted for NRI customers.

## **P) Unauthorized Electronic Banking Transactions in Card account**

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

## **Q) Secured Credit Cards**

- 1) The fixed deposit shall act as continuing security for ultimate balance of all monies that may be due from customer to the bank under secured credit cards or any other facility sanctioned by the bank.

2) In case of default or credit facility or facilities not repaid on demand, the Bank may take all necessary steps to prematurely encash the fixed/term deposit or set off or uplift the securities/fixed or term deposits hereby offered or held at any time or transfer/assign or reassign the same considered to be reasonable by the Bank and appropriate the net amounts towards discharging of customer's liabilities in the account(s) with the Bank of any of its branches.

3) The Bank has the right to remove lien from the fixed deposit linked to secured credit card on the basis of customer's eligibility at its sole discretion.

## **R) Classification as Special Mention Account (SMA) and Non- Performing Asset (NPA)**

On accordance with the provisions of the Regulatory Guidelines the lenders are required to recognize incipient stress in borrower accounts, immediately on default, by classifying them as special mention accounts (SMA). The classification of borrower accounts as SMA as well as NPA shall be done as part of day-end process for the relevant date and the SMA or NPA classification date shall be the calendar date for which the day end process is run. Accordingly, the date of SMA/NPA shall reflect the assent classification status of the account at the day-end of that calendar date. An Illustration of such classification is as follows:

- **SMA 0** - If due date of a loan account is March 31, 2021, and full dues are not received on this date, the account shall be SMA 0 on day end of March 31, 2021.
- **SMA 1** - If it continues to remain overdue, then this account shall get tagged as SMA-1 upon completion of 30 days of being continuously overdue i.e. April 30, 2021.



- **SMA 2** - If the account continues to remain overdue, it shall get tagged as SMA-2 on May 30, 2021
- **NPA** – If the account continues to remain overdue further, it shall get classified as NPA on June 29, 2021

As per RBI guidelines, classification of accounts as NPA is done Borrower wise and not Facility wise and hence, it may be noted that in case of non-payment of dues by the customer in case of any facility availed from the Bank and consequently the account is to be classified as NPA, all other loan/credit card and accounts of the Borrower/Card Holder, with the Bank, also shall be classified as NPA and it shall entitle the Bank to recall all such loans/credit cards/facilities availed from the Bank, irrespective of regular payment in such accounts.

### **S) Most Important Terms and Conditions in Regional Languages**

Please visit [www.cymbalbank.com](http://www.cymbalbank.com) for information on Most Important Terms and Conditions in regional languages, Options available are

1) Marathi 2)Hindi 3)Bengali 4)Gujarati 5)Malayalam 6)Tamil  
7) Telugu 8)Kannada

The Card holder hereby agrees and acknowledges that the Most Important Terms and Conditions available in regional languages at [www.Cymbalbank.com](http://www.Cymbalbank.com) is the representative text of the English version of the Most Important Terms and Conditions.

The Card holder agrees and acknowledges that in the event of any inconsistency/discrepancy between the text provided in English and regional languages of the Most Important Terms and Conditions, the English version of the same shall prevail and shall be binding on the Card holder.

### **DISCLAIMER:**

The Bank, its employees, agents or contractors shall not be liable for, and in respect of any loss or damage whether direct, indirect or consequential, including but not limited to the loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of

use or value of any equipment including software, whether foreseeable or not, suffered by the user or any person, howsoever, arising from or relating to any delay, interruption, suspension, resolution or error of the Bank in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment of the user and the network of any service provider and the Bank's system or any breakdown, interruption, suspension or failure of the telecommunication equipment of the user, the Bank's system or the network of any service provider and / or any third party who provides such services as is necessary to provide the facility. Cymbal 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.

- Cymbal Bank will communicate the status of application form within 21 working days.
- Cymbal Bank will never ask for card CVV, PIN, OTP or Internet password to offer any deals, gifts, vouchers, redemption of reward points, activation or cancellation of card. Kindly ignore such requests on call/email. Confirm Cymbal Bank contact numbers on the official website before any correspondence.
- Please ensure authenticity of the website and/or portal before initiating any online/e-com transactions. Be aware of fake websites that defraud you of your money.
- The card issued by the bank is for personal use of the customer. Bank does not encourage, or support transactions made on behalf or benefit of a third party.
- In case of merchant refunds/disputes for international transactions, any rate difference arising out of currency fluctuation would be borne by the customer