

APEX GLOBAL BANK: CREDIT CARD APPLICATION & ELIGIBILITY POLICY (EXTENDED VERSION)

Document Classification: Internal / Regulatory Compliance & Customer Disclosure

Document ID: AGB-CRD-2026-04

Effective Date: February 4, 2026

Last Revised: February 4, 2026

Policy Owner: Chief Credit Officer (CCO) & Risk Management Department

1. Executive Summary & Policy Vision

1.1 Institutional Commitment

Apex Global Bank (AGB) is committed to responsible lending. Our credit card products are designed to provide liquidity and financial flexibility to our customers while maintaining the highest standards of risk mitigation. This policy serves as the primary governance document for all credit card issuances globally.

1.2 Mission Statement

To empower our clients with world-class credit products while ensuring that every line of credit extended is sustainable, transparent, and compliant with international banking standards.

2. Regulatory Compliance & Global Framework

2.1 Anti-Money Laundering (AML) & Know Your Customer (KYC)

Every credit card application undergoes a multi-layered screening process:

- **Sanctions Screening:** Verification against UN, OFAC, EU, and local jurisdictional watchlists.
- **CDD/EDD:** Customer Due Diligence is performed on all applicants, with Enhanced Due Diligence (EDD) for high-risk profiles or non-resident applicants.

2.2 FATCA & CRS Compliance

As a global entity, AGB complies with the Foreign Account Tax Compliance Act (FATCA) and

Common Reporting Standards (CRS). Applicants must disclose their tax residency status to prevent cross-border tax evasion.

2.3 Fair Lending Practices

AGB ensures that credit decisions are made without regard to race, color, religion, national origin, sex, marital status, or age (provided the applicant has the capacity to contract).

3. Comprehensive Eligibility Criteria

3.1 Demographic Requirements

- **Minimum Age:** 21 years (at the time of application).
- **Maximum Age:** * Salaried Individuals: 65 years at card expiry.
 - Self-Employed Individuals: 70 years at card expiry.
- **Citizenship:** * Local Citizens: Standard eligibility.
 - Expatriates: Must have a valid residence permit/visa with at least 12 months validity remaining and a stable local employment contract.

3.2 Employment & Professional Stability

- **Salaried Applicants:** * Must be employed by a Registered Corporate, Government Body, or Reputed MNC.
 - Minimum tenure in current job: 6 months.
 - Total career experience: 1 year.
- **Self-Employed Professionals (Doctors, CAs, Engineers):**
 - Minimum 2 years of practice in the current field.
- **Self-Employed Business Owners:**
 - Minimum 3 years of business vintage in the same line of business.

3.3 Income Thresholds by Product Tier (Annualized)

Card Variant	Resident Salaried	Resident Self-Employed	Expatriate (Min.)
Apex Classic	\$15,000	\$20,000	\$30,000
Apex Gold	\$40,000	\$50,000	\$60,000
Apex Platinum	\$80,000	\$100,000	\$120,000
Apex Infinite	\$200,000	\$250,000	\$350,000
Apex Reserve	By Invite Only	By Invite Only	By Invite Only

4. The Credit Scoring & Underwriting Model

4.1 External Credit Bureau Assessment

AGB pulls data from leading bureaus (CIBIL, Experian, Equifax).

- **Tier 1 (750+):** Eligible for high limits and interest rate concessions.
- **Tier 2 (700-749):** Standard processing.
- **Tier 3 (650-699):** May require collateral-backed cards or lower limits.
- **Tier 4 (<650):** Automatic rejection unless part of a secured credit program.

4.2 Debt-to-Income (DTI) Ratio

The "Ability to Pay" is calculated using the DTI formula:

$$DTI = \frac{\text{Total Monthly Debt Obligations}}{\text{Net Monthly Income}} \times 100$$

- **DTI < 30%:** Ideal.
- **DTI 30% - 45%:** Subject to senior underwriter review.
- **DTI > 45%:** Prohibited for new unsecured credit lines.

4.3 Internal Risk Rating (IRR)

For existing AGB customers, we evaluate:

- Average Monthly Balance (AMB) over the last 12 months.
- History of loan repayments.
- Usage frequency of debit cards and digital banking.

5. Required Documentation Matrix

5.1 Identity & Address Proof (KYC)

- **Primary ID:** Passport (First & Last page) or National ID card.
- **Secondary ID:** Driver's License or Social Security Card.
- **Address Proof:** Utility bills (Gas, Water, Electricity) or a formal Lease Agreement.

5.2 Financial Documentation

- **Salaried:** * Last 3 months' salary slips with break-up.
 - Latest 2 years of Tax Return forms (Form 16/ITR).
 - Last 6 months' bank statement showing salary credits.
- **Self-Employed:**

- Certified Balance Sheet and P&L statement (last 2 years).
- Business License/Registration certificate.
- 12 months' business bank statements.

6. Product-Specific Features & Benefits

6.1 Apex Infinite & Reserve (High-Tier)

- **Concierge Services:** 24/7 global lifestyle assistance.
- **Travel:** Unlimited lounge access and multi-trip travel insurance up to \$1M.
- **Rewards:** 5x points on international spend and luxury brand partnerships.

6.2 Apex Classic & Gold (Entry-Mid Tier)

- **Zero Liability:** Protection against fraudulent transactions.
- **Fuel Surcharge Waiver:** 1% waiver at all domestic stations.
- **EMI Conversion:** Ability to convert purchases over \$250 into 6-24 month installments.

7. Operational Workflow: From Application to Issuance

7.1 Stage 1: Digital Sourcing

Applications are captured via the ApexOne mobile app, web portal, or tablet-assisted branch sourcing. Digital applications utilize OCR (Optical Character Recognition) to minimize manual data entry.

7.2 Stage 2: Automated Credit Decisioning (ACD)

Our proprietary ACD engine performs instant checks against internal "Negative Lists" and bureau data. Approximately 40% of applications are "Straight-Through Processed" (STP).

7.3 Stage 3: Verification (CPV & Employment)

- **Residence Verification:** Physical visit or Geo-tagged photo verification.
- **Employment Verification:** Official email confirmation or HR tele-verification.

7.4 Stage 4: Underwriting & Limit Setting

Credit officers determine the "Maximum Credit Limit" (MCL) based on income, risk score, and existing credit exposure across other banks.

8. Interest Rates, Fees, and Financial Terms

8.1 Interest Rate Structure

- **Standard APR:** 3.5% per month (42% per annum).
- **Preferred APR:** 1.5% - 2.5% per month for customers with scores > 800.

- **Cash Advance Rate:** Immediate interest accrual at 3.99% per month.

8.2 Schedule of Fees

- **Joining/Annual Fee:** \$0 - \$500 (Waived based on annual spend milestones).
- **Foreign Currency Markup:** 2.0% - 3.5%.
- **Over-limit Fee:** \$25 per instance.
- **Duplicate Statement Fee:** \$5.

9. Delinquency and Debt Recovery Framework

9.1 Late Payment Lifecycle

- **Day 1-3:** Soft reminders via SMS and Push notifications.
- **Day 30:** Account marked "Past Due Date" (PDD). Credit bureau reporting initiated.
- **Day 60:** Temporary suspension of card privileges.
- **Day 90:** Account classified as Non-Performing Asset (NPA). Legal proceedings initiated.

9.2 Fair Recovery Practices

AGB strictly follows the "Code of Commitment to Customers":

- Recovery agents are prohibited from contacting customers before 08:00 or after 19:00.
- No harassment or breach of privacy is tolerated.
- Dispute resolution channels are available 24/7.

10. Data Security & Cardholder Protection

10.1 Technology Standards

- **EMV Chip & PIN:** All cards are issued with the latest global security chips.
- **Tokenization:** All digital wallet transactions (Apple Pay/Google Pay) are tokenized to hide actual card numbers.
- **3D Secure:** Mandatory second-factor authentication for all online transactions.

10.2 Fraud Management System (FMS)

Our real-time FMS monitors transactions for:

- Velocity checks (too many transactions in a short time).
- High-risk merchant categories.
- Geographic anomalies (e.g., card used in two different countries within an hour).

11. Frequently Asked Questions (Detailed)

11.1 Eligibility FAQs

Q: My credit score is 720. Can I get a Platinum card?

A: While 750 is the preferred score, we consider 720 if your income is significantly above the threshold or if you have a long-standing relationship with AGB.

Q: I am a freelancer. How do I show income?

A: Freelancers are treated as self-employed. You must provide 2 years of tax returns and bank statements showing consistent professional credits.

11.2 Usage & Billing FAQs

Q: How is the Minimum Amount Due (MAD) calculated?

A: MAD is typically 5% of your total outstanding balance plus any applicable taxes, fees, or EMI installments.

Q: Can I increase my credit limit?

A: After 6 months of disciplined usage, you can apply for a limit increase via the App by providing updated income proof.

12. Conclusion & Governance

This policy is reviewed annually by the Risk Committee to reflect changes in the economic environment and regulatory landscape. Apex Global Bank reserves the right to modify eligibility criteria and interest rates at its sole discretion, with prior notification to customers where required by law.

13. Appendices

Appendix A: List of Unacceptable Employer Categories

Includes high-risk industries or entities currently on the bank's "Watchlist" for high default rates.

Appendix B: Global Documentation Variations

Lists specific document requirements for our operations in the EU, India, UAE, and the USA.

Appendix C: Glossary of Terms

Defines technical terms like APR, DTI, CIBIL, Chargeback, and Credit Limit.

End of Policy Document *Apex Global Bank - Building a Secure Financial Future.*