

# NOVIO

## Complete FAQ Guide

<b>Legal Entity:</b>	Credilio Financial Technologies Pvt. Ltd.
<b>Industry:</b>	Fintech / Credit Cards
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### About Novio

Novio is a fintech platform in India that helps users access credit cards easily, even without income proof or existing credit history. Novio offers FD-backed RuPay credit cards that can be used for UPI payments and card transactions. The platform focuses on financial inclusion and credit score building.

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## 1. Account & Signup

### **Q: How can I create an account on Novio?**

A: Download the Novio mobile app, sign up using your mobile number, complete OTP verification, and proceed with KYC.

### **Q: Is KYC mandatory?**

A: Yes, KYC is mandatory as per RBI guidelines. Users need to complete video KYC to activate the credit card.

### **Q: What documents are required for KYC?**

A: Aadhaar card, PAN card, and a stable internet connection for video KYC.

### **Q: Can I sign up without a PAN card?**

A: No, PAN card is mandatory to issue a credit card.

### **Q: How long does the KYC process take?**

A: Video KYC typically takes 10-15 minutes. Card issuance may take 7-10 working days after successful KYC.

### **Q: Can I update my registered mobile number?**

A: Yes, you can update your mobile number through the app by completing OTP verification on both old and new numbers.

### **Q: What if my video KYC fails?**

A: You can retry video KYC after ensuring proper lighting, stable internet, and clear document visibility.

### **Q: Is there a minimum age requirement?**

A: Yes, applicants must be at least 18 years old to apply for a Novio credit card.

## 2. Eligibility Criteria

**Q: Who is eligible for a Novio credit card?**

A: Indian citizens aged 18 and above with valid Aadhaar and PAN cards are eligible.

**Q: Do I need a minimum income to apply?**

A: No, Novio does not require income proof. The card is backed by your fixed deposit.

**Q: Can students apply for Novio card?**

A: Yes, students above 18 years with valid documents can apply.

**Q: Do I need an existing bank account?**

A: Yes, you need an active bank account to create the fixed deposit and for bill payments.

**Q: Can NRIs apply for Novio card?**

A: Currently, Novio cards are available only for resident Indians.

**Q: Is there a CIBIL score requirement?**

A: No, you can apply even with no credit history or low CIBIL score.

### 3. Credit Card Details

**Q: What type of credit card does Novio offer?**

A: Novio offers a RuPay credit card backed by a fixed deposit.

**Q: What is an FD-backed credit card?**

A: An FD-backed credit card is issued against a fixed deposit. The credit limit is linked to the FD amount.

**Q: What is the minimum FD amount?**

A: The minimum fixed deposit amount starts from ₹2,000.

**Q: Will I earn interest on my FD?**

A: Yes, the fixed deposit earns interest while being used as collateral.

**Q: Who holds the fixed deposit?**

A: The fixed deposit is held in the user's name and remains secure.

**Q: What is the maximum FD amount I can deposit?**

A: The maximum FD amount may vary; check the app for current limits.

**Q: Can I withdraw my FD anytime?**

A: No, the FD remains locked as long as the credit card is active. You can access it after card closure and dues settlement.

**Q: What is the FD tenure?**

A: The FD tenure is typically linked to the card validity period.

**Q: Which bank holds my fixed deposit?**

A: The FD is held with Novio's partner bank. Details are provided during the application process.

## 4. Fees & Charges

### **Q: Is there an annual fee for Novio credit card?**

A: Fee structure varies by card type. Check the app for detailed fee information.

### **Q: Are there any joining fees?**

A: Joining fees, if applicable, are disclosed during the application process.

### **Q: What are the late payment charges?**

A: Late payment charges vary based on the outstanding amount and are mentioned in the terms and conditions.

### **Q: Are there charges for FD creation?**

A: FD creation charges, if any, are disclosed upfront during account setup.

### **Q: Is there a fee for card replacement?**

A: Yes, card replacement due to loss or damage may attract a nominal fee.

### **Q: Are there foreign transaction charges?**

A: Foreign transaction charges may apply for international transactions. Check the fee schedule in the app.

### **Q: What are the cash withdrawal charges?**

A: Cash withdrawals may attract processing fees and interest charges from the withdrawal date.

## 5. UPI & Payments

### **Q: Can I use Novio credit card with UPI?**

A: Yes, Novio RuPay credit cards support UPI payments.

### **Q: Which UPI apps are supported?**

A: Novio cards can be linked with apps like Google Pay, PhonePe, Paytm, and BHIM.

### **Q: Can I make online and offline payments?**

A: Yes, Novio cards can be used for online shopping, in-store payments, and UPI transactions.

### **Q: How do I link my Novio card to UPI?**

A: Open your preferred UPI app, go to the credit card section, and follow the linking process using your card details.

### **Q: Can I set my Novio card as the default payment method on UPI?**

A: Yes, you can set it as default for UPI transactions in your UPI app settings.

### **Q: Are there any UPI transaction charges?**

A: UPI transactions are typically free, but check the latest guidelines in the app.

### **Q: Can I use Novio card for recurring payments?**

A: Yes, the card can be used for setting up EMIs and recurring payments where accepted.

## 6. Credit Limit & Usage

### **Q: How is my credit limit decided?**

A: Your credit limit is usually equal to or slightly lower than your fixed deposit amount.

### **Q: Can I increase my credit limit?**

A: Yes, you can increase your credit limit by increasing your fixed deposit amount.

### **Q: Is there a spending limit on UPI?**

A: UPI limits depend on NPCI and bank guidelines.

### **Q: Can I use my full credit limit immediately?**

A: Yes, subject to activation, your full credit limit is available for use.

### **Q: Will my credit limit decrease if I make a purchase?**

A: Your available credit limit decreases with purchases and increases when you make payments.

### **Q: How can I check my available credit limit?**

A: Your available credit limit is displayed in the Novio app dashboard.

## 7. Billing & Payments

### **Q: How do I pay my credit card bill?**

A: You can pay your bill through the Novio app using UPI or bank transfer.

### **Q: What is the billing cycle?**

A: The billing cycle is monthly. The exact date is mentioned in the app.

### **Q: What happens if I miss a payment?**

A: Late payments may attract penalties and negatively impact your credit score.

### **Q: Can I pay my bill in installments?**

A: You can pay the minimum amount due, but interest will be charged on the remaining balance.

### **Q: What is the minimum amount due?**

A: The minimum amount due is typically 5% of the total outstanding or a fixed amount, whichever is higher.

### **Q: When is the payment due date?**

A: The payment due date is mentioned on your monthly statement and in the app.

### **Q: Can I set up auto-pay for my bill?**

A: Yes, auto-pay can be set up through the app for hassle-free payments.

### **Q: Will I get payment reminders?**

A: Yes, Novio sends payment reminders via SMS, email, and app notifications.

### **Q: Can I view my transaction history?**

A: Yes, complete transaction history is available in the app.

### **Q: How do I download my credit card statement?**

A: Statements can be downloaded from the app in PDF format.

## 8. Credit Score

**Q: Does Novio help build credit score?**

A: Yes, timely bill payments are reported to credit bureaus, helping improve your credit score.

**Q: How long does it take to see credit score improvement?**

A: Users may start seeing improvement within 2-3 billing cycles if payments are regular.

**Q: Which credit bureaus does Novio report to?**

A: Novio reports to major credit bureaus like CIBIL, Experian, and Equifax.

**Q: Can I check my credit score through Novio?**

A: Credit score tracking features may be available in the app. Check the app for details.

**Q: Will using an FD-backed card improve my score as much as a regular card?**

A: Yes, credit bureaus treat FD-backed cards the same as regular cards for scoring purposes.

## 9. Rewards & Cashback

### **Q: Does Novio offer rewards?**

A: Yes, users earn rewards and cashback on eligible transactions.

### **Q: What are Novio Coins?**

A: Novio Coins are reward points that can be redeemed for offers, vouchers, or discounts.

### **Q: Where can I see my rewards?**

A: Rewards are visible inside the Novio app under the rewards section.

### **Q: Do Novio Coins expire?**

A: Yes, coins may have an expiry period. Check the rewards terms in the app.

### **Q: How do I redeem my rewards?**

A: Rewards can be redeemed through the app for vouchers, discounts, or statement credits.

### **Q: What transactions earn rewards?**

A: Eligible retail transactions, online purchases, and UPI payments may earn rewards.

### **Q: Are there special cashback offers?**

A: Yes, Novio regularly runs promotional cashback offers on select categories.

### **Q: Can I transfer my rewards to another account?**

A: No, rewards are non-transferable and linked to your account.

## 10. Card Activation & Delivery

**Q: How long does it take to receive my card?**

A: Physical card delivery typically takes 7-10 working days after approval.

**Q: Can I start using my card before receiving the physical card?**

A: Yes, you may receive virtual card details in the app for immediate use.

**Q: How do I activate my physical card?**

A: Activate your card through the Novio app by entering the card details and setting a PIN.

**Q: Can I track my card delivery?**

A: Yes, tracking details are provided in the app once the card is dispatched.

**Q: What should I do if I don't receive my card?**

A: Contact customer support through the app if your card doesn't arrive within the expected timeframe.

## 11. Card Blocking & Security

### **Q: What should I do if my card is lost?**

A: Immediately block the card from the Novio app and contact customer support.

### **Q: Is Novio card safe?**

A: Yes, Novio follows RBI guidelines and industry-standard security practices.

### **Q: Can I temporarily block my card?**

A: Yes, you can temporarily block and unblock your card through the app.

### **Q: How do I set/change my card PIN?**

A: PIN can be set or changed through the Novio app under card settings.

### **Q: What security features does Novio provide?**

A: Features include OTP verification, app-based card control, transaction alerts, and secure encryption.

### **Q: Will I get transaction alerts?**

A: Yes, real-time SMS and app notifications are sent for all transactions.

### **Q: What if I notice an unauthorized transaction?**

A: Report it immediately through the app and initiate a dispute resolution process.

### **Q: Can I set spending limits?**

A: Transaction limit controls may be available in the app settings.

## 12. International Usage

**Q: Can I use my Novio card internationally?**

A: International usage depends on your card variant. Check your card features in the app.

**Q: Are there foreign transaction fees?**

A: Yes, foreign transaction fees typically apply to international purchases.

**Q: Do I need to inform Novio before traveling abroad?**

A: It's recommended to enable international transactions through the app before traveling.

**Q: Which countries accept RuPay cards?**

A: RuPay acceptance varies by country. Check the RuPay network for international acceptance.

## 13. Merchant Disputes & Refunds

**Q: What if a merchant charged me twice?**

A: Raise a dispute through the app with transaction details, and the team will investigate.

**Q: How long does dispute resolution take?**

A: Disputes are typically resolved within 7-30 days depending on complexity.

**Q: What if I didn't receive the product I paid for?**

A: Report the issue through the app and initiate a chargeback request.

**Q: Will I get a refund for cancelled transactions?**

A: Yes, refunds are processed by merchants and may take 5-7 working days to reflect.

## 14. Closure & Refund

**Q: Can I close my Novio card?**

A: Yes, users can request card closure via the app or customer support.

**Q: What happens to my FD after closure?**

A: The fixed deposit is released after settlement of all dues.

**Q: Are there any charges for card closure?**

A: Closure charges, if any, will be disclosed during the closure process.

**Q: How long does it take to close my account?**

A: Account closure typically takes 7-10 working days after all dues are settled.

**Q: What happens to my rewards after closure?**

A: Unused rewards may be forfeited upon account closure. Redeem them before closing.

**Q: Can I reopen my account after closure?**

A: You would need to apply afresh as a new customer.

## 15. Customer Support

**Q: How can I contact Novio customer support?**

A: Support is available through the Novio app and official communication channels.

**Q: What are support working hours?**

A: Support hours are mentioned inside the app and may vary.

**Q: Is there email support?**

A: Yes, you can reach out via the official support email mentioned in the app.

**Q: Does Novio have a helpline number?**

A: Contact details including helpline numbers are available in the app.

**Q: Can I chat with support on the app?**

A: Yes, in-app chat support is available for quick queries.

**Q: How do I raise a complaint?**

A: Complaints can be raised through the app's support section with relevant details.

## 16. Escalation

**Q: What if my issue is not resolved?**

A: You can raise an escalation request through the app or official support channels.

**Q: Who can I escalate to after first-level support?**

A: Escalation hierarchy and contact details are provided in the app.

**Q: What is the escalation timeline?**

A: Escalated issues are typically addressed within 48-72 hours.

**Q: Can I escalate to RBI ombudsman?**

A: Yes, if your grievance is not resolved satisfactorily, you can approach the RBI ombudsman.

## 17. Technical & App Support

**Q: Which devices support the Novio app?**

A: Novio app is available for Android and iOS devices.

**Q: What if I forgot my app login password?**

A: Use the 'Forgot Password' option on the login screen to reset via OTP.

**Q: Can I use Novio on multiple devices?**

A: Yes, you can log in on multiple devices with the same credentials.

**Q: What should I do if the app is not working?**

A: Check your internet connection, update the app, or contact support.

**Q: Is my data secure on the Novio app?**

A: Yes, the app uses bank-grade encryption and security protocols.

**Q: Can I enable biometric login?**

A: Yes, fingerprint and face unlock can be enabled in app settings.

## 18. Referral Program

**Q: Does Novio have a referral program?**

A: Referral program details and benefits are available in the app.

**Q: How do I refer someone?**

A: Share your unique referral code from the app with friends and family.

**Q: What rewards do I get for referrals?**

A: Referral rewards vary by ongoing promotions. Check the app for current offers.

**Q: Is there a limit to referrals?**

A: Referral limits, if any, are mentioned in the program terms and conditions.

## 19. Regulatory & Compliance

**Q: Is Novio RBI-compliant?**

A: Yes, Novio operates through RBI-compliant partner banks and follows all regulatory guidelines.

**Q: Who regulates Novio's operations?**

A: Novio's partner banks are regulated by the Reserve Bank of India (RBI).

**Q: Is my money safe with Novio?**

A: Yes, your fixed deposit is held with regulated banks and is covered under deposit insurance.

**Q: How does Novio handle my personal data?**

A: Novio follows strict data privacy policies and complies with applicable data protection laws.

## 20. Additional Technical Questions

**Q: Can I convert purchases into EMI?**

A: EMI conversion may be available for eligible purchases. Check the app for options.

**Q: What happens if my EMI payment fails?**

A: Failed EMI payments may attract late fees and impact your credit score.

**Q: Can I make partial payments?**

A: Yes, you can pay any amount above the minimum due.

**Q: How do I update my address?**

A: Address updates can be requested through the app with supporting documents.

**Q: Can I add a nominee to my FD?**

A: Nominee details can be added during FD creation or updated later through support.

## Important Disclaimer

Novio is a fintech platform operating under RBI-compliant partners. Terms and conditions apply. Product features may vary based on regulatory guidelines. Interest rates, fees, and features are subject to change. Please refer to the latest terms and conditions in the app or website.

All timelines mentioned are approximate and may vary. Features and benefits are subject to change based on regulatory updates. Users are advised to read all terms and conditions carefully.

For the most current information, always refer to the official Novio app. Customer support is the final authority on all queries and disputes.

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For latest updates, please visit the Novio mobile app