
SBM CREDILIO CREDIT CARD

Most Important Terms and Conditions (MITC)

Dear Customer - Please note the MITC is ***subject to revision***.

The Most Important Terms and Conditions (MITC) are to be read and understood in conjunction with the SBM Credilio Credit Card Member Terms and Conditions (Card Member T&Cs) as communicated on www.sbmbank.co.in.

SBM Credilio Credit card will be an 'International' credit card ("Card" or "Credit Card") valid for usage across the globe. It is issued by SBM Bank (India) Ltd ("SBM Bank"). It is available on Rupay/ Visa, or any other network as chosen by the Bank.

SBM Credilio Credit Card

- The SBM Credilio Credit Card is a Credit Card issued by the Bank against a fixed deposit ("FD") created and maintained by the person who wishes to apply for the Card with the Bank.
- In order to be eligible for availing the SBM Credilio Credit Card, you shall be required to create and maintain a fixed deposit of minimum Five Thousand (5,000) with the Bank through the SBM Credilio mobile app. Only 1 (one) SBM Credilio Credit Card shall be issued at any given point to an applicant.
- The credit limit on the SBM Credilio Credit Card shall be 90 percent of the fixed deposit amount. The said Credit Limit may be subject to change at the sole discretion of the Bank from time to time.
- You shall be required to create the fixed deposit in the manner specified and upon execution of the relevant documents as specified by the Bank from time to time. The fixed deposit so created with the Bank shall be on auto renewal mode. By applying for the SBM Credilio Credit Card and agreeing to the Terms contained herein, you hereby give your consent for the fixed deposit to be auto renewed and reinvested at the end of its tenure for a similar tenure as was booked at the start of the fixed deposit. In the event of closure of the SBM Credilio Credit Card by you/ Bank, the fixed deposit(s) linked to the SBM Credilio Credit Card shall also be closed. Post the deduction of total outstanding, you get settlement of FD amount including interest earned for the tenure of closure to the source/ savings account number.
- Upon issuance of the SBM Credilio Credit Card, in addition to the Bank's right of general lien and set-off, the Bank shall mark a lien on the entire fixed deposit amount deposited by you, excluding interest earned by you, until the termination of the SBM Credilio Credit Card after paying off the outstanding dues or maturity of the fixed deposit, as the case may be. The SBM Credilio Credit Card shall be activated and be available for use by you only once the lien has been marked on the fixed deposit created by you.
- In case of the SBM Credilio Credit Card, the whole of the outstanding balance on the Card Account, together with the amount of any outstanding SBM Credilio Credit Card transactions along with interest and all other cost, charges as mentioned hereunder, effected but not yet charged to the Card Account during the usage of the SBM Credilio Credit Card by you will be secured by way of pledge/hypothecation/lien of such securities/fixed or term deposits/such other assets as approved by Bank and standing solely in your name, in the form and manner as prescribed by Bank.
- The prevailing rate of interest applicable at the time of auto-renewal of the fixed deposit shall be applicable on the linked fixed deposit amount.
- In case the fixed deposit is liquidated prior to the completion of its tenure, tenure-based penalty shall be charged at 1% (one) percent of interest accrued on the fixed deposit from the date of creation of fixed deposit till date of liquidation of fixed

deposit.

Sample Illustration: Consider that a FD of ₹10,000 is booked for 12 months at the interest rate of 6%. User decides to break it at the end of 6 months. During the time of booking FD, the interest rate for 6 months tenure was 5%. So, the pay-out will be done at an effective interest rate of 4% (5% - 1% penalty).

Interest amount will be $₹10,000 \times (4/100) \times (6/12) = ₹2,00$. Payout amount will be $= ₹10,000 + ₹2,00 = ₹10,200$

- The fixed deposits which are in the name of a single individual shall be eligible for SBM Credilio Credit Card and the fixed deposit must be opened through the mobile app. Nomination facilities shall be available for the fixed deposit facility.
- In the event of termination/withdrawal/cancellation of the fixed deposit or if you fail to pay the amount outstanding on the SBM Credilio Credit Card within 60 (sixty) days from the due date as mentioned in the Card Statement, or in case of termination of the fixed deposit upon your demise, the Bank shall be entitled forthwith to liquidate the entire fixed deposit amount including the interest accrued and set-off such amount against the outstanding amount payable to Bank under the Global Credit Card. Any balance remaining after the above referred deduction shall be refunded to you and the pending outstanding amount will have to be paid immediately. In case of your unfortunate demise, the SBM Credilio Credit Card shall stand terminated. Nominees to respective FD(s) will get settlement post deduction of total outstanding amount. Further, in case of non-payment of dues, the Bank shall report the SBM Credilio Credit Card held by you as delinquent to the Credit Information Companies (CICs), authorized by the RBI and such reporting shall affect your credit score adversely.
- Cardholders have an option to top-up the fixed deposit by creating a new fixed deposit within the mobile app at the sole discretion of the Bank.

1. Fees and Charges:

Please note that the entire Schedule of Fees and Charges (as mentioned further ahead) benefits and features may change at any point of time at the discretion of SBM Bank. A notice and/or intimation, in this regard, shall be provided to the card holder before implementation of such change.

2. Cash Advance Fee:

The Cardmember can use the Card to access cash in an emergency from ATMs in India or abroad. A transaction fee 125 INR would be levied on the amount withdrawn and would be billed to the Cardmember in the next statement. The transaction fee is subject to change at the discretion of SBM Bank. All cash advances also carry a finance charge equal to charges on revolving credit (Refer schedule of charges) from the date of withdrawal until the date of full payment. The finance charge is subject to change at the discretion of SBM Bank.

3. Service charges levied for transactions:

Charges and fees, as may be applicable from time to time, are payable by Cardmembers for specific services provided by SBM Bank to the Cardmember or for defaults committed by the Cardmember with reference to their card account. SBM 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 to the customer. For interest rates, pre-closure, and cancellation charges, please refer to schedule of charges.

4. Late Fees:

199 INR will be levied for late payment on credit card.

5. Priority Pass Lounge Charges:

No priority pass is applicable in this program.

6. Reissue of Lost, Stolen or Damaged/ Replacement Card:

INR 249 will be levied for Lost, Stolen or Damaged/ Replacement card.

7. Dynamic currency conversion Markup Fee:

A Markup fee of 2.49% will be levied on all transactions carried out in Indian Currency at an international location or at merchants which are in India but registered overseas.

8. Add-on Card:

No add-on card facility applicable for this program.

9. Drawal Limits:

- i. **Credit limit:** SBM Bank at its sole discretion will determine the Cardmember's credit limit and cash withdrawal limit. Currently the credit limit on the SBM-Credilio Credit Card shall be 90 percent of the fixed deposit amount.
- ii. **Available credit limit:** The Credit Limit and Cash Withdrawal Limit are communicated at the time of delivery of the Card (welcome kit- MITC KFS) and are also indicated in the monthly statements. The available credit limit is calculated by deducting the utilized limit from the Total Credit Limit. In case the Card Member has availed of any loan within the credit limit on the Card, the outstanding loan amount will also be deducted from the Total Credit Limit to arrive at the Available Credit limit.
- iii. **Cash limit:** The cash limit on the SBM- Credilio Credit Card shall be 50 percent of the credit limit that can be withdrawn as cash.

10. Billing:

i. Billing Statements:

SBM Bank will send the Cardmember a monthly statement showing the payments credited and the transactions debited to the Cardmember's account since the last statement.

- Periodicity and mode of sending:
The statement will include all charges incurred using the Card and for all charges applicable to the Card account. In case the card was not used during the billing cycle, the billing statement will mention there were no spends in that month.
- The billing statement will be dispatched on a monthly basis to you by e-mail to your registered email ID with the bank. In case of any help needed, you may call Bank's helpline no. at 1800-103-3817/ write to customer care at customercare@smbank.co.in / visit Bank at: SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra.

ii. Minimum Amount Payable:

Without prejudice to the liability of the Card Member to immediately pay all charges incurred, the Card Member may exercise the option to pay only the Minimum Amount Due (MAD) indicated in the statement by the due date. The Minimum Amount Due shall be 5% of the outstanding amount.

SBM Bank Credit Cards offer the Card-member the facility of revolving credit. The Cardmember may choose to pay only the Minimum Amount Due printed on the statement. The balance outstanding can be carried forward to subsequent statements. The Cardmember can also choose to pay the Total Amount Due or any part of the amount above the Minimum Amount Due. Such payment should be made before the Payment Due Date. Clear funds need to be credited to SBM Bank Card account on or before payment due date to avoid Late Payment Charges.

In case of any repayment through installments, the installment amount due during the statement period will be added to the Minimum Amount Due. If the total outstanding is more than the credit or cash limit, then the amount by which the credit or cash limit has been exceeded will also be included in the Minimum Amount Due. Minimum

Amount Due shall also include unpaid Minimum Amount Due of the previous statements, if any. Interest will be charged if the Total Amount Due is not paid by the payment due date even if the Minimum Amount Due has been paid.

- If you spend 5,000 INR and pay back exactly the Minimum Amount Due (subject to a minimum payment of 100 INR) every month, it will take you up to 6 years and 6 months to pay back the total amount. We therefore suggest that whenever your cash flows allow, pay back an amount substantially more than your Minimum Amount Due.
- No merchant refund/cashback/credit due to transactions converted to EMI / cancelled transactions / reversals / promotional cashback will be considered as a payment towards the outstanding of the Card. EMI transactions and cash transactions will not be eligible for Reward Points. Once a transaction has been converted into EMI, it will not be eligible for reward points even if it is reversed/ written off at a later date. In case Card member makes an excess payment compared to the outstanding of the Card, there will be credit balance in the Card account. This will be adjusted against the subsequent transactions on the Card. However, no interest can be claimed on this excess credit amount.

iii. Method of payment:

Payments towards the Card Account may be made in any of the following ways and Customers can login into the Credilio Mobile app and make payments toward Credit Card outstanding use.

- Net banking of any bank account- Click to Pay SBM Credilio Credit Card dues from your SBM/ Any other bank Savings Accounts using Click to Pay.
- UPI

iv. Billing Disputes Resolution:

All the Contents of the statement will be deemed to be correct and accepted if the Cardmember does not inform SBM Bank of the discrepancies within 30 (thirty) days of the Statement Date in writing. On receipt of such information, SBM Bank may reverse the charge on a temporary basis pending investigation. If on completion of subsequent investigations, the liability of such charges is to the Cardmembers account, the charge will be reinstated in a subsequent statement along with the associated charges.

In the event the Card Member disagrees with the charges indicated in the statement, it should be communicated in writing to the correspondence address of SBM Bank within 30 (thirty) days of receipt of the statement, failing which it would be construed that all charges indicated in the statement are in order.

- **Contact Particulars Customer Care Centers:**
Contact SBM Bank on following Toll-Free helpline number – 1800 1033 817 or write to customercare@smbank.co.in
- **Grievances Redressal/Complaints/Escalations:**
In the event that you are not satisfied with our services, you may register

your grievance by –

- Visiting <https://www.sbmbank.co.in/aboutus/grievance-redressal-mechanism.php>
- Or calling Bank's toll-free number – 1800 1033 817
- Or writing to customercare@sbmbank.co.in.

- **Toll-free Number for Grievance Redressal:**

In the event you are not satisfied with our services, you may register your grievance by dialing our number 1800 1033 817 between 9:30 a.m. to 6:30 p.m. from Monday to Saturday.

- **Complete postal address of issuer:**

SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai – 400021, Maharashtra.

11. Default and Circumstances:

i. Procedure including notice period for reporting a cardholder as defaulter:

Grace days of 3 (three) days is allowed from the payment due date on credit card accounts, where payments are not overdue. The payment due date as mentioned on the credit card statement is the date by which clear funds must be credited to the credit card, however 3 (three) grace days are provided to accommodate for processing time of payments. 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 (three) 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. In the event of default, the Cardmember will be sent reminders from time to time for settlement of any outstanding on the card account, by telephone, e-mail, SMS messaging and/ or engaging third parties to remind, follow up and collect dues. Any third party so appointed shall adhere fully to the code of conduct on debt collection.

If the Card Member fails to pay the Minimum Amount Due by the date indicated in the billing statement, it shall be treated as default. In case of default, the Bank can forward the default report to the Credit Information Bureaus or to such other agencies as approved by law. The period between the payment due date and the billing date indicated on the billing statement is considered as the notice period for reporting a Card Member as a defaulter. Terms and Conditions governing Credit Card facilities shall be applicable to the Supplementary Card Holders as well.

ii. Procedure for withdrawal of default report and the period within which the default report would be withdrawn after settlement of dues:

SBM Bank submits the Card Member's data to CIBIL – Credit Information Bureau (India) Limited every month in the format prescribed by 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.

In case the cardholder makes the payment of either the Minimum Amount Due or the total amount due after the expiry of 7 (seven) days' notice period, the Bank shall update the status within 30 (thirty) days from the date of settlement of dues. In case a transaction is disputed by customer, a temporary credit equivalent to the amount disputed by customer will be provided to the Credit Card account of the customer.

iii.Recovery procedure in case of default:

In case of default, upon a demand made by the bank, if the balance amount due on the card is not repaid within the prescribed time; bank shall have a right of lien and set-off without notice on all FD's belonging to the Cardmember attached to the credit card in the custody of the bank. Rewards points balance cannot be adjusted to the outstanding balance in the case of default.

iv.Recovery of dues in case of death/permanent in capacitance of the Card Member:

The death or incapacity of Cardmember including insolvency, dissolution, bankruptcy or winding up, shall automatically result in cancellation of the card issued to the Cardmember as well as any Add-on Cardmembers. The card would also be liable to be suspended on instructions from any Government or Regulatory body. On cancellation or suspension of the card, all amounts outstanding on the card account shall be deemed to have become due immediately. Notwithstanding the Cardmember's obligation to pay all outstanding amounts forthwith, Bank shall be entitled to recover the same in accordance with the relevant laws in force after giving sufficient notice for payment of dues and all information regarding the outstanding dues, to the successors/nominees /legal heirs of the Card Member.

v. Insurance cover:

There is no insurance cover applicable for this program.

12. Termination/Revocation/Surrender of Card membership:

i. Procedure for surrender/ closure of card by cardholder:

I/ We understand that the usage of the SBM Bank International Credit Card(s) shall be strictly in accordance with exchange control regulations, law of the land or of the Regulatory authorities as applicable from time to time, the card will not be used for transactions involving Forex trading, lottery, betting, gambling, dating, Bitcoins, Virtual currency which I/We undertake as my/our responsibilities to keep myself/ourself updated of and in the event of any failure to do so , I/We will be liable for action under the Foreign exchange management act 1999 or its statutory modifications or re-enhancement thereof.

ii. The Card Member may terminate the Card membership at any time by writing to SBM Bank India Limited at customercare@smbank.co.in or reaching out to Bank's toll-free number 1800 1033 817. The termination shall only be effective once SBM Bank receives the payment of all amounts due and outstanding in respect of the said Card Account. The Card Member may at any time choose to terminate the Card Account. For avoiding misuse, it is advised to cut the Credit Card into four pieces ensuring that the hologram and magnetic strip are destroyed permanently.

iii. In the event of a Credit Card program closure or at the time of renewal of Credit Card, SBM Bank at its sole discretion reserves the right to provide a Card type that is different from the existing Card type held by the card member. The credit limits and cash limits on any Credit Card at any point in time are as per the sole discretion of SBM Bank Limited.

iv. Once the request is raised through the above channels, no transaction can be made through the card from immediate effect as the same will be blocked. Any transactions incurred by the Cardmember prior to the closure of card, and which is presented / claimed at a later point by the merchant shall be billed to the Cardmember for effecting necessary

payments towards such transactions. The Cardmember shall be obligated to pay for any transactions which were incurred prior to the closure date of the card and the Bank shall report these outstanding payments of the Cardmember to CICs, if unpaid.

- v. The Card application shall continue to be valid for any replacement card provided at the time of closure/renewal.
- vi. In case the Bank notices unusual and abnormal transaction patterns in the use of the Card, the Bank will try to establish contact with the customer on the registered phone number of the customer available on its records to verify the bonafideness of the card transaction. Failure on the part of the Bank to establish contact with the customer, the Bank may restrict/terminate the use of the Card without any further notice, if the Bank reasonably believes it necessary for the sake of the Cardholder and for security reasons SBM Bank can suspend the facility on the Credit Card, if the Cardmember defaults on payment due or exceeds the credit limit extended. The Credit Card must not be used after the Agreement has ended or if the card account is suspended.
- vii. With a view 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. Based on the usage patterns, if any of these is suspected by the Bank, Bank may take restrictive action on the Credit Card. Such action can be with immediate effect and may include but not be limited to withdrawal of features/ benefits as well as complete termination of the Credit Card. If any such action is taken by the Bank onus will be on customer to provide satisfactory proof of bona fide usage to reinstate the Credit Card and attached features/ benefits as may be deemed fit by the Bank. The bank's decision in this regard shall be final and binding on the customers. In such a situation, the Cardmember must (subject to any default or other notice required by law) immediately pay SBM Bank the total outstanding balance on the Account. This includes all amounts due to SBM bank under the Agreement, including all transactions and other amounts not yet charged to the Account. The card will not be considered as closed until the Cardmember has paid all such due amounts.
- viii. Procedure for closure of card account if the card has not been used for more than 30 (thirty) days:**

If a credit card has not been activated or used within 30 (thirty) days of card open date, the Bank shall intimate the cardholder about non-usage or non-activation of the card and request the cardholder to activate or start using the card within 7 (seven) days from the date of such intimation. If the cardholder does not start using the card within a period of 7 (seven) days, the card account shall be closed by the Bank.
- ix. Procedure for closure of card account if the card has not been used for more than one year:**

Please note that if a credit card has not been used for a continuous period of 1 (one) year,

the Bank will intimate the cardholder about non-usage of the card and request the cardholder to start using the card within 30 (thirty) days from the date of such intimation. If either no reply is received from the cardholder or the cardholder does not start using the card within a period of 30 (thirty) days, the card account shall be closed by the Bank, subject to payment of all dues by the cardholder.

13. Loss/Theft/Misuse of Card:

In case of loss/theft/ misuse of card, the Bank shall be guided by the 'Customer Protection Policy' updated on the website of the Bank which has been formulated based on the RBI circular on Customer Protection – Limiting Liability of Customers in Unauthorized Electronic Banking Transactions' as updated from time to time. (RBI Circular - ref. DBR.No. Leg. BC.78/ 09.07.005/2017-18 dated July 6, 2017) Please Note you can refer the Customer Protection Policy Note by visiting https://www.sbmbank.co.in/aboutus/sbmaseest/pdf/policies/Customer_Compensation_Sub_Policy.pdf.

If a customer suspects any unauthorized transaction, the customer should inform the bank through the following channels: for blocking of card to avoid further unauthorized transaction or misuse. In case of loss / theft / misuse of the card, customer can immediately hotlist / block the card by raising a request through below channels.

- The Cardmember is to notify the 24-hour call Centre - 1800 1033 817 immediately if the Card is misplaced, lost, stolen, mutilated, not received then due or if he / she suspects that the credit card is being used without Cardmember's permission. Once a card is reported lost, it shall not, under any circumstance, be used if found by the Cardmember subsequently. In case of loss / theft / misuse of the card, customers can immediately block the card.
 - In case of Lost/Theft /Misuse the cardmember can block the card from the mobile application (If the option is available in the Mobile Application).
- i. The bank is not liable or responsible for any type of transaction (Online/Physical/Contactless (Tap and Pay or Wi-Fi/Others) incurred in the card account prior to the time of reporting of the loss of the card, and the card holder will be wholly liable for the same. After the receipt of proper notification of the loss by the Bank, the card holder's subsequent liability is zero. In addition to notifying SBM Bank about the loss or theft of the card, the Cardmember must report any theft of cards to the Police and lodge an FIR and provide the acknowledgment copy of the police complaint to the Bank.
 - ii. The Cardmember will be liable for all losses in case of misuse of the card by someone who obtained the PIN or the card with the consent of the corporate. The Cardholder is under obligation to take all appropriate steps to keep the card safe and not to record the PIN, One Time Password (OTP) or any other token/code issued from time to time, in any form that would be retrievable or otherwise accessible to any third party if access is gained to such a record, either honestly or dishonestly.
 - iii. If the Cardmember has acted fraudulently, the Cardmember would be liable for all losses. If the Cardmember acts without reasonable care, the Cardmember may be liable for all losses incurred.

- iv. SBM Bank may, without referring to the Cardmember, give the police or relevant authorities any information that SBM Bank considers relevant about the loss, theft or misuse of a Card or PIN.
- v. In line with RBI mandate, on the basis of the nature and purpose of transactions carried out on your credit card, customers are advised not to make any payment to the credit card through FCRA accounts. In case any payments are observed through these accounts, customers may receive a notice from the Ministry of Home Affairs seeking explanation for such payments.
- vi. SBM Bank reserves the right to block the Credit Card on suspected risk of compromise in order to protect the interest of the Card Member and to avoid misuse in any manner on the Card Account. The Card Member shall not be able to use the blocked Card for any transaction. In the event, the Card Member, after being informed by SBM Bank of the probable fraud risk, still requests to unblock the Card, SBM Bank shall not stand liable or responsible in any manner for any fraudulent transactions reported to it thereafter on account of fraudulent usage of the Card or otherwise.
- vii. SBM Bank Contactless Cards allows you to pay with a simple tap. To make a transaction of ₹5,000 (Indian Rupees Five Thousand) or less, just tap to pay with your contactless card and you won't need to sign or enter any PIN. Contactless transactions are as secured as any chip or PIN based transactions. The Bank is not liable or responsible for any transactions incurred on the Card Account prior to the time of reporting or delay in reporting of the loss or misuse of the card and the Card member will be wholly liable for the same. Terms and Conditions mentioned in the card member agreement is applicable for all contact-less cards and contact-less transactions.

14. Grievance Cell and Compensation Policy First level touch points:

i. Queries / Feedback / Complaints:

The customer can reach out to the following channels:

- Call us 1800 1033 817.
- Visit us <https://www.sbmbank.co.in/aboutus/grievance-redressal-mechanism.php>
- Write to us at SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra
- Email us customercare@sbmbank.co.in
- Second level touch point: If you have not received a satisfactory response for your queries with other channels you may write to nodal.officer@sbmbank.co.in within 10 (ten) working days from initial response.

In case of further escalation, you may write to principalnodalofficer@sbmbank.co.in within 7 (seven) working days from second level escalation.

- ii. For further details please refer Bank's Complaints Handling Policy which is

available on the website – <https://www.sbmbank.co.in/aboutus/policies.php>

iii. Customer Grievance will be addressed within a period of 30 (thirty) days, if your issue still remains unresolved or if you have not received response within 30 (thirty) days of lodging a complaint, you may approach the Banking Ombudsman appointed by the Reserve Bank of India.

iv. Failure on the part of the card-issuers to complete the process of closure of credit card within seven working days shall result in a penalty of 500 INR (Indian Rupees Five Hundred) per day of delay payable to the customer, till the closure of the credit card, provided there is no outstanding in the credit card account.

v. Failed / Unsuccessful Domestic transactions:

In case of unsuccessful transaction / failure, as per harmonization of TAT, the Bank will reverse blocked amount within 5 (five) days if merchant claim does not arise. In case if the merchant claims such transaction, the regular dispute process will be followed as per franchise guidelines. Where it is established that the Bank had issued and activated a credit card without written consent of the recipient, the Bank would reverse the charges immediately and pay a penalty without demur to the recipient amounting to twice the value of charges reversed in this regard. Operation of the credit account shall be in accordance with SBM Bank credit card terms and conditions. Transactions reported as erroneous by customers, which require specific reference to a merchant establishment will be handled as per chargeback rules laid down by card networks (VISA / RuPay). The Bank will provide explanation and, if necessary, documentary evidence to the customer within a maximum period of 60 (sixty) days.

vi. Disclosure:

The Cardmember acknowledges that as per existing business practices, the Bank can disclose from time to time any information relating to the Credit Card(s), to any credit bureau (Existing or Future) The Credit Information Companies are an initiative of the Government of India and Reserve Bank of India to improve the functionality and stability of the financial system. All banks and financial institutions participating in this initiative are required to share customer data with Credit Information Companies and this information is being provided in the terms of the Credit Information Companies Regulation Act, 2005. In view of this we wish to inform the Cardmember that the bank can disclose any information relating to credit card(s) default by the customer to the Credit Information Companies to any other credit bureau (Existing and Future) in case the card is overdue, with due intimation to the cardholder. The Bank hereby informs the Cardmember that fresh/ update on cardholder's data on receipt of payment towards overdue card accounts will reflect in CIBIL / other credit bureaus within a period of 30 (thirty) days from the date of receipt of payment by the bank. We also wish to inform the Cardmember that the bank will, at its own discretion, record specific conversations between the Cardmember and the representative of the Bank, in cases of grievance related conversation or payments-recovery related conversations or any other conversations, that the Bank may deem fit.

SBM Bank/Group Companies reserve the right to retain the application forms and documents provided therewith, including photographs, and will not return the same.

Disclaimer:

*SBM Bank may at its sole discretion, utilize the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its product.

SCHEDULE OF CHARGES**1. Joining Fees, Annual Fees and Supplementary Card Fees**

Sr No.	Fees & Charges	Description
1	Joining Fee for FD of ₹ 10000	Nil
2	Joining Fee for FD more than ₹ 10000	Nil
3	Annual Fee/Renewal Fee	249 INR
4	Annual fee waiver	AMF will be waived of upon spend of 25,000 INR

2. Finance Charges

Interest on Credit Free Period		Interest on Cash Advances	
Annual	Monthly	Annual	Monthly
30.00%	2.50%	40.00%	3.33%

The interest rate may vary dynamically based on the customer's repayment behavior and performance.

3. Other Fees and Charges

Sr No.	Fees & Charges	Description
1	Cash Transaction Fees (transaction upto 10000 INR)	99 INR
2	Late Payment Charges	199 INR
3	Over Limit Charges	Not Applicable
4	Card Replacement Cost	249 INR
5	Physical Statement Fee	NA
6	Surcharge	1%
7	FD Preclosure	1%
8	Card Cancellation	599 INR within 6 months of cancellation
9	Foreign Currency Transaction Charge	2.49% of the transaction amount
10	Interest Free Period	up to 45 Days
11	Grace period Until bill Payment	Payment due date + 3 days
12	GST Applicable on Fees and Charges	18% or as may be directed by Government

4. Charges in foreign currency:

- i. 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 SBM 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.

- ii. 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 the network, as the case may be, on the settlement date, increased by a Currency Conversion Factor assessment (currently 3.50%) on such transactions.

5. Finance Charges

- i. 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. Also, interest will be levied on all cash advances from the date of the transaction until the date of payment.
- ii. The rate of interest may be changed at the sole discretion of SBM Bank.
- iii. The following illustration will indicate the method of calculating interest charges: In the table given below, it has been assumed that the Total Amount Due of the previous month statement has been paid by the payment due date and there is no outstanding amount. The statement date is the 20th of every month. Given these assumptions, interest will be calculated as below:

Transaction Description	Amount
Purchase on 20th April 2022	2000
Total Amount Due on Statement Dated 1 st May 2022	2000
Minimum Amount Due on Statement Dated 1 st May 2022	100
Payment Due Date 16 th May 2022	
Purchase on 15th May	1500
Payment Made on 19th May 2020	800
Interest Calculations @30% PA	
Interest on balance ₹ 500 for 42 days (from 20 Apr to 31 May)	₹ 17.26
Interest on ₹ 800 for 13 days (from 19 May to 31May)	₹ 8.55
Total Interest (Statement - 1 June 2022)	₹25.81
GST @ 18% of interest	₹4.65
Total principal outstanding amount	₹1,300.00
Total Amount Due	₹1330.45

iv. GST will be applicable on interest charges.

6. Late Payment Charges (LPC):

Late Payment Charges will be 199 INR.

- Late payment charges will be applicable if the Minimum Amount Due is not paid by the payment due date.
- Late Payment fee in on outstanding Amount as per the statement.

7. Interest- Free Period:

- a. The interest free period is 45 days.
- b. For a statement for the period 1st April to 30th April, the payment due date is 15th of May. Assuming you have paid your previous month's dues in full, the interest free period would be:
 - i. For the purchase dated 1st April, interest free period is from 1st April to 15th May = 45 days
 - ii. For the purchase dated 26th April, interest free period is from 26th April to 15th May = 19 days
- c. Grace period Until bill Payment: Payment due date + 3 days.

Thus, the interest free period can vary depending upon the date of purchase. However, if the Total Amount Due is not paid by the payment due date, then there will be no interest period. For cash advances, interest is charged from the date of the transaction until the date of payment.

8. CIC Reporting:

- If Minimum Amount Due is not paid even 3 days after the payment due date, the Card will be reported as delinquent by the Bank to the Credit Information Companies ("CICs"), authorized by the RBI.
- Non-payment of Minimum Amount Due may also lead to discontinuation of the credit card services.
- The customer will be given a 7-day notice before reporting to CIC.

9. Non-performing Asset:

Non-Performing Asset (NPA) is a loan or an advance where: A term loan where interest and/ or instalment of principal remains overdue for a period of more than 90 days. A credit card account will be treated as non-performing asset if the minimum amount due, as mentioned in the statement, is not paid fully within 90 days from the payment due date mentioned in the statement.

Illustrative movement of an account to SMA (Special Mention Account) category to NPA (Non-Performing Asset) category based on delay due to non-payment of dues and subsequent upgradation to Standard category during End of Day (EOD) process (considering February as a non-leap year month) is given below:

(Dues referred hereinto is the Minimum Amount Due/ EMI amount as mentioned in the loan statement).

SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue categories
SMA-0	Up to 30 days
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days

Due date of payment	Payment Date	Payment Covers	Age of oldest dues in day covers	SMA/NPA Categorization	SMA since/ SMA Class Date	NPA Categorization	NPA Date
01.02.2022	01.02.2022	Payment dues as mentioned in the statement up to 01.01.2022	0	NIL	NA	NA	NA
01.02.2022	01.02.2022	No payment or part payment of dues of 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.02.2022	01.02.2022	No payment or part payment of dues of 01.02.2022	2	SMA-0	01.02.2022	NA	NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD 01.03.2022	29	SMA-0	01.02.2022	NA	NA
		Dues of 01.02.2022 fully	1	SMA-0	01.03.2022	NA	NA

		paid, Due for 01.03.2022 is not paid at EOD 01.03.2022					
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA-1	01.02.2022/ 03.03.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 is not paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
01.04.2022		No Payment of dues of 01.02.2022, 01.03.2022 and amount due on 01.04.2022 at EOD 01.04.2022	60	SMA-1	01.02.2022/ 03.03.2022	NA	NA
		No Payment of dues of 01.02.2022 till 01.04.2022 at EOD 02.04.2022	61	SMA-2	01.02.2022/ 02.04.2022	NA	NA

		22					
01.05.2022		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 01.05.2022	90	SMA-2	01.02.2022/02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NPA	02.05.2022
01.06.2022	01.06.2022	Fully paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022	01.07.2022	Paid entire due of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire due of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire due of 01.07.2022	1	NPA	NA	NPA	02.05.2022

		22 & 01.08.20 22 at EOD 01.09.20 22					
01.10.2022	01.10.2022	Paid entire due of 01.09.2022 and 01.10.2022	0	Standard account with No Overdues	NA	NA	STD from 01.10.2022

10. Lounge Access:

NA

11. Rewards Terms and Conditions

Every POS/ECOM transaction you make earns you a flat 1% back as Cashback rewards. Where 1 Cashback Point = ₹1.00

- Cashback will be applied to your current outstanding credit card statement. Therefore, the cashback you've earned will be adjusted against the net outstanding balance on your credit card within the billed amount. If there is no net outstanding balance on your card, any accumulated reward points will be retained until you have a sufficient net outstanding balance eligible for the cashback
- All cashback points will be accumulated on all eligible spends from the first transaction.
- Cashback redemption feature will be communicated to the customer by the bank/Credilio Financial Technologies Ltd. when available.
- Cashback does not have an expiry as long as you have an active account with SBM Credilio.
- The cashback amount will only be applied in multiples of INR 250 (e.g., 250, 500, 750, 1000, etc.). The minimum cashback accumulation eligible for adjustment against the Credit Card outstanding is INR 250. If the cashback amount is less than INR 250, it will not be adjusted against the Card outstanding but will be carried forward to the next month.
- Cashback accrued will be reversed if an eligible transaction is reversed.
- The cashback program is subject to change and will be notified to your Registered mail ID.
- Only valid purchases/ transactions qualify for cashback, excluding merchant codes that are ineligible for cashback.
- You cannot transfer the accrued Cashback points to another person.
- You cannot accumulate/ redeem your Cashback points if there is a breach of any clause of the most important terms and conditions.
- Fraud and/ or abuse relating to earning and redemption of Cashback points

shall result in the forfeiture of the Cashback points as well as suspension and/ or cancellation of the SBM Credilio Credit card.

- You acknowledge and authorize SBM Bank (India) to share the details with the third parties for the fulfilment of redemptions.
- Upon redemption of the SBM Credilio Cashback points, the redeemed points shall automatically stand reduced or debited from the Cashback pool in the card account.
- Any taxes, liabilities, or charges payable to the Government or any other regulatory authority/ body, shall be borne directly by you and/ or billed to your account.
- SBM Credilio's computation of Cashback points shall be final, conclusive, and binding on you. SBM Credilio will not be liable to be disputed/ questioned except in case of manifest error.

Cashback is not applicable for negative MCCs.

Category	MCC Code
FINANCIAL INSTITUTIONS - MANUAL CASH DISBURSEMENTS	6010, 6011,6012
NON - FINANCIAL INSTITUTIONS - FOREIGN CURRENCY, MONEY ORDERS (NOT WIRE TRANSFER) AND TRAVELERS CHEQUES	6051
REAL ESTATE AGENTS AND MANAGERS	6513
NON-FINANCIAL INSTITUTIONS – STORED VALUE CARD PURCHASE/LOAD	6540
GOVERNMENT-OWNED LOTTERIES	7800
GOVERNMENT LICENSED ON-LINE CASINOS (ON-LINE GAMBLING) (US REGION ONLY)	7801
BETTING (INCLUDING LOTTERY TICKETS, CASINO GAMING CHIPS, OFF - TRACK BETTING AND WAGERS)	7995
POLITICAL ORGANIZATIONS	8651
Security Brokers/Dealers	6211
Fuel	5172, 5541, 5542, 5983
Wallet	6540, 6541
Rental	6513, 7349
Jewelry	5051, 5094, 7631, 5944
School & Educational Services	5111, 5192, 5942, 5943, 8211, 8220, 8241, 8244, 8249, 8299, 8351
Utility	4900, 4814, 4816, 4899, 9399
Insurance	5960, 6300, 6381
Card, Gift, Novelty & Souvenir Shops	5947
Railways	4011, 4112
Member Financial Institution/Quasi Cash	6011, 6012, 6051

Customer Service

Phone banking Numbers	Email IDs
1800 1033 817	customercare@smbank.co.in
7900 033 833	sbmcrediliocard@credilio.in

