



ALWAYS YOU FIRST

IDFC FIRST Bank Credit Cards



MOST IMPORTANT
TERMS AND CONDITIONS
(MITC)

The Most Important Terms & Conditions and all the information herein is applicable to all Credit cardmembers/ applicants of Credit Cards/ employees/ 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 Most Important Terms and Conditions (MITC) are to be read and understood in conjunction with the IDFC FIRST Bank Credit Card Member Terms and Conditions/ Agreement as communicated on www.idfcfirstbank.com.

Schedule of Charges: IDFC FIRST Bank Credit Cards

1. Joining Fees, Annual Fees and Add-on Card Fees:

IDFC FIRST Bank Card Variant	Joining Fee (1 st year) ₹	Annual Fee (1 st year) ₹	Annual Fee (2 nd year onwards) ₹	Add-on Card Fee (Annually) ₹
FIRST Millennia Credit Card				
FIRST Classic Credit Card				
FIRST Select Credit Card	Nil	Nil	Nil	Nil
FIRST Wealth Credit Card				
Employee Credit Card				

2. Finance Charges*:

IDFC FIRST Bank Card Variant	Interest Rate on Purchases due (will be charged if payment made is between Minimum Amount Due and Total Amount Due values)	Interest Rate on Cash Advances (will be charged if Total Amount Due is not paid by the Payment Due Date)	Overdue Interest (will be charged on non-payment of Minimum Amount Due (MAD) by the Payment Due Date)
FIRST Millennia Credit Card			
FIRST Classic Credit Card	Monthly Rate - 0.75% - 2.99%	Monthly Rate 0.75%-2.99%	Monthly Rate - 3.99%
FIRST Select Credit Card	Annual Rate - 9% - 35.88%	Annual Rate 9% - 35.88%	Annual Rate - 47.88%
FIRST Wealth Credit Card			
Employee Credit Card			

3. Other Fees and Charges:

Cash advance – transaction fee**	₹250
Late payment charges	15 % of Total Amount Due (subject to a minimum of ₹100 and a maximum of ₹1000)
Over-limit (Up to 10%) charges	NIL
Return of cheque/Auto Debit/ Payment Return	₹250 per Returned cheque/Auto Debit/ Payment Return
Reward Redemption Fee	NIL
Fee on cash payment at branches	NIL
Outstation cheque processing fee	NIL
Duplicate statement request	NIL
Card replacement fee	₹100
Cheque / Cash pick-up fee	NIL
Chargeslip request	NIL

Foreign currency transactions (Mark Up)	FIRST Millennium Credit Card, FIRST Classic Credit Card - 3.5% FIRST Select Credit Card, Employee Credit Card - 1.99% FIRST Wealth Credit Card - 1.5%
EMI Fees	1% of transaction value (minimum ₹99) Fee will be levied if booked through any channel, unless done at the Point-of-Sale terminal or merchant website/ app
Railway booking – surcharge [^]	1.80% of transaction value for internet transactions (Refer IRCTC website for detailed fee structure)
Fuel surcharge (1%) [^]	1% of transaction value Surcharge Waiver upto - ₹200 per statement cycle on FIRST Millennium Credit Card, FIRST Classic Credit Card (GST applicable) Surcharge Waiver upto - ₹300 per statement cycle on FIRST Select Credit Card, Employee Credit Card (GST applicable) Surcharge Waiver upto ₹400 per statement cycle on FIRST Wealth Credit Card (GST applicable)
Goods and Service Tax (GST)	At rates as notified by the Government of India, presently @ 18% is applicable on all fees, interest and other charges and is subject to change.

*The finance (interest) rates applicable to a Cardholder depend on internal policy parameters of the Bank. These are final and binding, and subject to change at Bank's discretion.

**International amount billed post conversion to INR via DCC viz dynamic currency conversion (i.e. a service offered at certain international merchant outlets/ATMs which allows a Cardmember to convert a transaction denominated in a foreign currency to local currency i.e. Indian Rupees at the point of withdrawal/sale) may include any fees / charges levied by the acquiring bank or service provider.

[^]The Fuel transaction surcharge and Railway ticket booking surcharge are indicative only. These surcharges are levied by the acquirer (merchant's bank providing terminal / payment gateway). Fuel Surcharge Waiver will be capped at 1% of the eligible fuel transaction amounts. GST on Fuel surcharge will not be reversed. The value on chargeslip will differ from the Credit Card statement since the Surcharge & GST is levied by acquiring bank post the transaction. The 1% surcharge waiver (excluding GST) for eligible transactions would reflect separately in the monthly Credit Card statement.

1. Fee and Charges

i. Annual and Renewal Membership Fee

Annual and Renewal Membership Fees are NIL for the Primary and Add-on Credit Card(s).

ii. Cash Advance Fees

The Cardmember can use the Card to access cash in an emergency from ATMs in India or abroad. Transaction fee of ₹250 as given in the Schedule of Charges would be levied and would be billed to the Cardmember in the next statement. The transaction fee is subject to change at the sole discretion of IDFC FIRST Bank from time to time with prior notice to the Cardmember and disclosed via the Schedule of Charges published on the Bank website.

iii. Late payment charges

Late payment charges (LPC) will be applicable if the Minimum Amount Due on the Card is unpaid by the Payment Due Date. Late payment charges are levied based on the total amount due on the Card as of the previous statement. Clear funds need to be credited to IDFC FIRST Bank Card Account on or before the payment due date, to avoid Late Payment charges. Currently the LPC are 15% of the due amount with a minimum of ₹100 and Maximum of ₹1000. The charges are subject to change at the discretion of IDFC FIRST Bank from time to time with prior notice to the Cardmember and disclosed via the Schedule of Charges published on the Bank website.

Illustration for Late Payment Charges:

Total Amount Due	Late Payment Charges
Less than ₹100	None
₹500	₹100
₹5000	₹750
₹10000	₹1000
More than ₹10000	₹1000

iv. Finance Charges (Interest Charges):

- a) Finance (Interest) Charges will be charged if the Cardmember has previous outstanding dues or Total Amount Due is not paid by the payment due date. Interest Charges are payable at the monthly percentage rate on all transactions (including cash advances) from the date of transaction in the event of the Cardmember choosing not to pay his balance in full, till they are paid back. Finance charges, if payable, are debited to the Cardmember's account till the outstanding on the Card is paid in full. Interest will be charged to the Cardmember on a daily accrual basis if they do not pay the previous bill amount in full on or before the due date. Interest will be charged from the date of transaction until the date of settlement.
- b) When the Cardmember carries forward any outstanding amount finance charges calculated by average Daily Balance Method, will apply to balances carried forward and to fresh billings, till such time the previous outstanding amounts are repaid in full.
- c) Finance (Interest) rates are dynamic based on factors such as, but not limited to, Cardmember credit history, purchase patterns, payment behavior, utilization patterns, loyalty, vintage and internal policy parameters of the Bank. The finance (interest) rates can change/increase up to 3.99% per month (47.88% Annualized) as per sole discretion of IDFC FIRST Bank and shall be final and binding to the Cardmember.
- d) If the Cardmember is using revolving credit facility of the IDFC FIRST Bank Credit Card and hence chooses to pay an amount less than the total amount due reflected in the monthly billing statement, the entire outstanding amount would attract finance charges and all new transactions including cash advances will also attract finance charges till such time as the previous outstanding amounts are repaid in full. Please note the closing balance as per the previous statement together with all fresh purchases /Cash withdrawals will accrue interest till the date of full payment of the total amount due, inclusive of any billed EMIs for loans on Credit Card.
- e) 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
- f) 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 paid in full.

Illustrative example for Interest and charges calculation:

Illustration 1

The following illustration will indicate the method of calculating various charges in the event Minimum Amount Due is not Paid by the Payment due date. Assuming that Cardmember has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 24th Nov and the Payment due date is 12th December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Apparel Purchase	₹15000	₹15000
15-Nov	ATM Withdrawal	₹5000	₹20000

15-Nov	Cash Advance Fee (including taxes)	₹295	₹20295
18-Nov	Grocery Purchase	₹6000	₹26295
24-Nov	Statement Date	Total Amount due	₹26295
		Minimum Amount due	₹1595
12-Dec	Payment Due date		
13-Dec	Late payment Charges (including taxes)	₹1180	₹27475
18-Dec	Payment into card account	₹2000 (Credit)	₹25475
20-Dec	Electricity Bill Payment	₹1000	₹26475
22-Dec	Payment into card account	₹18000 (Credit)	₹8475

No further payment is made on the card till 24th December (i.e. next statement date). Overdue Interest rate of 47.88% per annum on the Card, interest and charges will be levied as follows:

a) Interest charges

Balance Amount	From Date	To Date	No of Days	Interest Charges
₹15000	10-Nov	14-Nov	5	₹98.38
₹20295	15-Nov	17-Nov	3	₹79.87
₹26295	18-Nov	12-Dec	25	₹862.33
₹27475	13-Dec	17-Dec	5	₹180.21
₹25475	18-Dec	19-Dec	2	₹66.84
₹26475	20-Dec	21-Dec	2	₹69.46
₹8475	22-Dec	24-Dec	3	₹33.35
Total Interest Charges				₹1390.44

b) GST@ 18% of interest charges = ₹250.27

c) Total balance outstanding amount = ₹8475

Hence Total Amount Due in 24th December statement (a) + (b) +(c) = ₹10115.71

Illustration 2

The following illustration will indicate the method of calculating various charges in the event Minimum Amount Due is Paid by the Payment due date. Assuming that Cardmember has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 24th Nov and the Payment due date is 12th December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Apparel Purchase	₹15000	₹15000
15-Nov	ATM Withdrawal	₹5000	₹20000
15-Nov	Cash Advance Fee (including taxes)	₹295	₹20295
18-Nov	Grocery Purchase	₹6000	₹26295
24-Nov	Statement Date	Total Amount due	₹26295
		Minimum Amount due	₹1595
12-Dec	Payment Due date		
12-Dec	Payment into card account	-₹1595	₹24700
18-Dec	Payment into card account	-₹2000	₹22700
20-Dec	Electricity Bill Payment	-₹1000	₹23700
22-Dec	Payment into card account	-₹18000	₹5700

No further payment is made on the card till 24th December (i.e. next statement date). Assuming Overdue Interest rate of 35.88% per annum per annum on the Card, interest and charges will be levied as follows:

a) Interest charges

Balance Amount	From Date	To Date	No of Days	Interest Charges
₹15000	10-Nov	14-Nov	5	₹73.73
₹20295	15-Nov	17-Nov	3	₹59.85
₹26295	18-Nov	11-Dec	24	₹620.36
₹24700	12-Dec	17-Dec	6	₹145.68
₹22700	18-Dec	19-Dec	2	₹44.63
₹23700	20-Dec	21-Dec	2	₹46.59
₹5700	22-Dec	24-Dec	3	₹16.81
Total Interest Charges				₹1007.65

b) GST@ 18% of interest charges = ₹181.37

c) Total balance outstanding amount = ₹5700

Hence Total Amount Due in 24th December statement (a) + (b) +(c) = ₹6889.02

Illustration 3

The following illustration will indicate the method of calculating various charges in the event Total Amount Due is Paid by the Payment due date. Assuming that Cardmember has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 24th Nov and the Payment due date is 12th December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Apparel Purchase	₹15000	₹15000
15-Nov	ATM Withdrawal	₹5000	₹20000
15-Nov	Cash Advance Fee (including taxes)	₹295	₹20295
18-Nov	Grocery Purchase	₹6000	₹26295
24-Nov	Statement Date	Total Amount due	₹26295
		Minimum Amount due	₹1595
12-Dec		Payment Due date	
12-Dec	Payment into card account	₹26295	-
20-Dec	Electricity Bill Payment	₹1000	₹1000

No further payment is made on the card till 24th December (i.e. next statement date). Assuming Overdue Interest rate of 35.88% per annum per annum on the Card, interest and charges will be levied as follows:

a) Interest charges - NIL

b) GST charges NIL

c) Total balance outstanding amount = ₹1000

Hence Total Amount Due in 24th December statement (a) + (b) +(c) = ₹1000

v. Other Charges:

- Over-Limit Fee: Bank may approve certain transactions attempted by the Cardmember which can breach the credit limit as a service gesture. Currently the Over-Limit charges are NIL. Over-limit status may also happen because of fees or interest charges.
- 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 IDFC FIRST 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 or MasterCard, as the case may be, on the settlement date, increased by a Currency Conversion Factor assessment or Mark Up on such transactions. Please refer to the Schedule of Charges for Card wise Markup charges.

- c) The Fuel transaction surcharge and Railway ticket booking surcharge (as given in Schedule of Charges) are indicative only. These surcharges are levied by the acquirer (merchant's bank providing terminal / payment gateway).
- d) Other applicable charges pertaining to Statement, Card Replacement, Outstation cheque, Cash deposit at branches/ATM's, Returned Payments, EMI Conversion, Cash processing, Reward Redemption, Balance transfer, Loan Processing, Preclosure, Card Validation, Lounge, Add-on Cards as given in Schedule of Charges will apply.
- e) Other additional Charges and fees, as may be applicable from time to time, are payable by Cardmembers for specific services provided by IDFC FIRST Bank to the Cardmember.
- f) IDFC FIRST Bank retains the right to alter any charges or fees from time to time or introduce any new charges or fees, as it may deem appropriate, with intimation to customer.

2. Limits

IDFC FIRST Bank at its sole discretion will determine the Cardmember's credit limit and cash withdrawal limit. (Add-on Cardmembers share the same limit). The Credit Limit and Cash Withdrawal Limit are communicated at the time of delivery of the Card and are also indicated in the monthly statements. Available credit limit is calculated by deducting the utilized limit from the Total Credit Limit. In case the Cardmember 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. Cash limit will be a subset of credit limit or as may be specified by IDFC FIRST Bank from time-to-time. The Cardmember shall be entitled to apply for a review / enhancement / reduction of the credit limit and/or cash limit if provided by IDFC FIRST Bank, upon completion of 12 months of his membership. Alterations upon such review, if any, of the credit limit and/or cash limit will be at the sole discretion of IDFC FIRST Bank. IDFC FIRST Bank shall at its sole discretion be entitled to review (including enhancement or reduction) the credit limit and/or the cash limit assigned on the Card at any time and only enhancements, if any, to the credit limit and/or the cash limit, shall be effected by IDFC FIRST Bank along with the consent of the Cardmember. Usage of the Credit Card shall be deemed as acceptance of the limits granted from time to time.

3. Interest Free Period

Interest free (grace) period shall not exceed 48 Days and will vary depending on the date of the transaction and statement date. Please note Interest free period is not applicable if the previous month's statement balance has not been cleared in full on or before the due date.

Illustrative Example for the calculation of grace period:

For a statement for the period from October 25, 2020 to November 24, 2020 the payment due date would be December 12, 2020. Assuming that you have paid your Total Amount Due of the previous month statement by the payment due date, the grace period would be:

1. For a purchase dated November 2, the interest-free grace period is from 2nd November to 11th December i.e. 40 days.
2. For a purchase dated October 25, the interest-free grace period is from 25th October to 11th December i.e. 48 days

4. Payment Due Date (PDD)

The payment due date can vary between 15 and 20 days from the statement date depending on the outstanding dues repayment history. This period is at the discretion of the Bank and may change. For the example in the Interest Free Period section, the statement period is from 25th October to 24th November with due date as 12th December, here the Payment due date period is 18 days.

5. Billing and Statement

i. **Statement:** Cardmember will be billed on a monthly basis and will be sent a monthly statement showing payments, transactions and charges, if any, for the month, provided the Card has been used during the said period for transactions of more than ₹100. The statement would be dispatched by Post/Email/SMS/Whatsapp or by any other method communicated by the Bank from time to time to the mailing address/Email Address/Phone Number as per bank's records. Non - receipt of a Statement would not affect Cardmember obligations and liabilities under this agreement and the Cardmember shall be liable to settle the outstanding balance on the Card within the Payment Due Date. 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 Cardmember to the Bank and also for any payment in favour of the Cardmember.

ii. **Payable Dues:** The monthly statement shall reflect the Minimum Amount Due (MAD) and Total Amount Due (TAD). The Bank may offer the Cardmember a revolving credit facility wherein the Cardmember may choose to pay only the MAD as indicated on the Statement. The monthly payment by the Payment Due Date should cover at least the MAD. Any unpaid MAD from the previous statements will also be added to the current MAD to arrive at the MAD payable in the current statement. 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. Cardmembers 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.

The MAD will be the sum of all installments, the amount utilized over the credit limit (if any), Fees, charges and 5% of remaining balance outstanding. If the Total Amount Due (TAD) is less than ₹100, the MAD would be equal to TAD.

The Cardmember must note that making only the minimum payment every month would result in the repayment stretching over years with consequent interest payment on their outstanding balance

Illustration: If Cardmember spends ₹5,000 and pay back exactly the Minimum Amount Due (subject to a minimum payment of ₹100) every month, it will take up to 6 years and 6 months to pay back the total amount. We therefore suggest that whenever cash flows allow, Cardmember pay back an amount substantially more than the Minimum Amount Due.

6. Payments

Payments received against the Card will be adjusted against the various categories in the following order

i. Fees and charges including taxes

ii. EMI

iii. Interest charges

iv. Cash advances

v. Purchases

vi. Other Debits

Billed outstanding dues will be prioritized over unbilled outstanding dues for payment application; with the order of payment application remaining same as above. 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. In case Cardmember 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.

7. Methods

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

- i. **NetBanking:** If the Cardmember has an IDFC FIRST Bank account, he/she can make the Payment online through NetBanking using the Website or Mobile application.
- ii. **IMPS/NEFT:** In case the Cardmember does not have an IDFC FIRST Bank account he/she can pay Credit Card outstanding with NEFT or IMPS payment mode from their respective bank account.
- iii. **Cheque:** Customer can pay Credit Card outstanding by dropping a cheque at drop box available in IDFC FIRST Bank branches. The cheque/DD can be drawn in favour of the 16 digit IDFC_FIRST_Bank_Credit_Card number i.e. "IDFC FIRST Bank Card XXXXXXXXXXXXXXXX".
- iv. **Cash Payment:** Cardmember can pay Credit Card outstanding by paying Cash at IDFC FIRST Bank branches.
- v. **Standing Instructions:** Cardmember can set a Standing instruction for TAD or MAD from his/her IDFC FIRST Bank account.
- vi. **E-mandate / NACH:** Cardmember can set a Standing instruction for TAD or MAD from a non-IDFC FIRST Bank account.
- vii. **UPI QR:** Cardmember can use Scan to Pay for making QR-Code based Unified Payments Interface (UPI) payment.
- viii. **UPI:** Cardmembers can make payment through any UPI-enabled app/ Bharat Interface for Money (BHIM) app.
- ix. **Payment Gateway:** Cardmember can make payment through Payment Gateway fund transfer using other Bank's Netbanking facility.
- x. Any of the above payment methods can be withdrawn/other payment methods can be introduced with notice through updation of payment methods on the Bank website.

8. Billing Disputes

All the contents of the statement will be deemed to be correct and accepted if the Cardmember does not inform IDFC FIRST Bank of the discrepancies within 30 days of the Statement Date and not later than 60 days from the date of transaction in writing. In the event of billing disputes/discrepancies, Bank will investigate and confirm the liability for such transactions. For certain disputes the Bank may, at its discretion, give a temporary credit during the period of investigation, which may be reversed along with applicable charges (as mentioned in the Schedule of charges) subject to outcome of investigation. GST levied will not be reversed on any dispute on Fee & Charges / interest.

9. Contact Details

Cardmember can contact IDFC FIRST Bank in any of the following ways:

- i. Call on the 24X7 helpline number @ 18605001111
- ii. Mail us at IDFC FIRST Bank Limited
Credit Card & Allied Services Division
10TH FLOOR, TOWER 2A, UNIT NO. 1001-1002,
One India Bulls Centre, Senapati Bapat Marg, Lower Parel,
Mumbai, Maharashtra 400013, India
- iii. Email at creditcard@idfcfirstbank.com
- iv. Contact us through the Queries and Contact us option through NetBanking/Mobile Application

10. Grievance Redressal

If you are not satisfied with the response received from access channels- you may escalate your concern by contacting the Head/Senior Customer Care in the following ways. You can send an Email to head.customerservice@idfcfirstbank.com or call the bank @ 1800 419 4332 (toll free) between 10:00 am and 6:00 pm (Monday to Saturday).

For any further escalation, you can reach our Principal Nodal Officer (Mr. M. Choudhary, IDFC FIRST Bank Ltd. Building No.2, Raheja Mindspace, MIDC Industrial Area, Shiravane, Juinagar, Nerul, Navi Mumbai – 400706, Maharashtra, India, Landmark: Raheja Universal or Honda Service Center) to examine issues and provide an impartial resolution, you may escalate by sending an email @ PNO@idfcfirstbank.com or call @ 1800 419 4332 (toll free) between 10:00 AM and 6:00 PM Monday to Saturday.

Please escalate your concerns within 30 days of receiving a response from you and quote your Service Request number.

In an event that the Cardmember does not receive any response within one month from the date of complaint lodged at the above mentioned channels, or if the Cardmember is dissatisfied with the response given, he/she may write to the Banking Ombudsman for an independent review. Further details are available on the Grievance Redressal web page on www.idfcfirstbank.com. The details of the Banking Ombudsman for your location are also displayed at the branches.

11. Right of Lien

- i. The Bank, at any time and without notice, will have lien and right to set-off on all monies belonging to the Cardmember and/or add on Cardmember/Customer of IDFC FIRST Bank standing to their credit in any account/ facility/custody of the bank, if upon demand by the bank or otherwise outstanding against any account/facility/custody of the bank, the balance amount on the Card Account or any credit facility is not repaid within the prescribed time.
- ii. During settlement of redemption in case the available Reward Points balance is lesser than Points required for the transaction, the bank reserves rights to debit the differential amount on the Customers Card/Account.

12. Default

If the Cardmember fails to pay the Minimum Amount Due by the date indicated in the billing statement, it shall be treated as default. Cardmember will need to pay Late Payment Charges, Finance Charges and other applicable charges as given in the Schedule of Charges. The Card will be reported as delinquent in the monthly submissions to the Credit Information Companies (CICs), authorized by the Reserve Bank of India (RBI). 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 Cardmember as a defaulter. Terms and Conditions governing Credit Card Facilities shall be applicable to the Add-on Cardmembers as well. 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 post, fax, 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. Bank's customer assistance specialists, engaged through the authorized agencies may contact the Cardmember to remind on the outstanding dues. If the Bank is unable to contact the Cardmember, a message may be left with third parties such as spouse / parent / other direct adult family member/ relative/ secretary/ accountant/colleague/other adult known person of Cardmember available at the residence / office / phone.

In the event that the Cardmember commits an instance of default, the Bank at its sole discretion, will be entitled to:

- a. Withdraw all Credit Card facilities to the Cardmember.
- b. Ask the Cardmember 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 Cardmember name with the Bank.

The procedure for withdrawal of a default report and the period within which the default report would be withdrawn after the settlement of dues.

In the event of death or permanent disability of a Cardmember, the Bank reserves the right to pursue all courses available to it under law and equity at its discretion, to recover any Card Account(s) outstanding, including recovery of the Card outstanding from any applicable insurance cover or from the heirs/ executors/administrators of the Cardmember.

13. Termination/Revocation/Transfer of the Card Membership

- i. A Cardmember may terminate the Card Membership with IDFC FIRST Bank at any time by writing to the Bank at creditcard@idfcfirstbank.com or by calling the helpline number 1860 500 1111 . To avoid misuse, it is advised to destroy the Card by cutting it into several pieces ensuring that the hologram, EMV Chip and magnetic strip are destroyed permanently. The entire Card outstanding dues and loans / EMI facilities linked to Credit Card (if availed) will immediately become due. The Card termination shall only be effective once IDFC FIRST Bank receives the payment of all amounts due and outstanding in respect of the said Card Account. No annual, joining, renewal fees or any other charges billed to the Cardmember shall be refunded.
- ii. In case IDFC FIRST 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 whether the Card transaction is bonafide. 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 in the interest of the Cardmember and for security reasons.
- iii. IDFC FIRST Bank may also terminate the use of the Card at any time without prior notice, if it considers it necessary for business or security reasons, which may include but not limited to delay in payments, usage beyond the credit limit, returned cheque, improper use of Credit Card (for Foreign Exchange trading, business use, etc..) misleading or incorrect information/documents given along with Card application or otherwise, failure to furnish information or documents as required by relevant laws/regulations (including identification documents) as may be required under the Bank's/ RBI's Know Your Customer (KYC)/ Anti Money Laundering (AML)/ Combating of Financing Terrorism (CFT) guidelines, if the Cardmember is involved in any civil litigation or criminal offence / proceedings by any authority, court of law or professional body or association.
- iv. With a view to ensure that the Credit Card is being used as per the regulatory guidelines, Terms and Conditions and applicable policies of IDFC FIRST 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, overuse/ 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 the customer to provide satisfactory proof of bonafide usage to reinstate the Credit Card and attached features/ benefits as may be deemed fit by the Bank. IDFC FIRST Bank's decision in this regard shall be final and binding on the customers.
- v. The death or in capacitance of a Cardmember shall automatically cancel the Credit Card issued to the Cardmember as well as to any Add-on Cardmembers. The Credit Card Account would also be liable to be suspended on instructions from any government/regulatory body. All amounts outstanding on the Credit Card Account shall be deemed to have immediately become due on death or in capacitance as the case may be, IDFC FIRST Bank reserves the right to pursue all courses available to it under law and equity at its discretion, to recover any Card Account(s) outstanding, including recovery of the Card outstanding from any applicable insurance cover or from the heirs/executors/administrators of the Cardmember.
- vi. If the Cardmember(s) Credit Card is never used or not used for more than 365 days, all the benefits thereto may be withdrawn. Such Cardmember(s) will be given prior notice of such withdrawal.
- vii. Under any circumstance of termination/ cancellation/ revocation of the Card, the entire Card outstanding dues and loans/ EMI facilities linked to Credit Card will immediately become due. The outstanding will include all amounts due to IDFC FIRST Bank under the Agreement, including all

transactions and other amounts not yet charged to the Account. The Cardmember may continue to receive monthly statements, reflecting the actual outstanding, even after closure of the Card Account.

- viii. Alongside the above the issuance/termination of the Employee Credit Card will be governed by the Employee Credit Card features and information given on the Bank intranet portal.

14. Loss / Theft / Misuse of Card

- i. In case the Card is lost, stolen, misplaced, mutilated, not received when due, if Cardmember suspects that the Credit Card is being used without his/her permission or if someone else knows the PIN or other security information the Cardmember should contact IDFC FIRST Bank immediately by calling 24-hour Number 1860 500 1111. The Cardmember is advised to file an FIR with the local police station so that the Cardmember can produce its copy whenever requested by the Bank.
- ii. IDFC FIRST Bank is not liable or responsible for any transaction incurred on the Card Account prior to time of reporting of the loss of the Card, and the Cardmember will be wholly liable for the same. Once IDFC FIRST Bank receives proper notification of the loss, Cardmember is not liable for any future transactions on the Card Account.
- iii. 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 Cardmember or Add-on Cardmember. If the Cardmember has acted fraudulently, the Cardmember will be liable for all losses. If the Cardmember acts without reasonable care, the Cardmember may be liable for all losses incurred.
- iv. In the event any amount is charged by the merchant/member bank, which is due and payable by the customer, whether disputed or not, the Cardmember is liable to make the payment to the Bank as per the billing cycle as applicable to the customer. In addition thereto, where IDFC FIRST Bank has made the payment, the bank is entitled to recover the said amount from the customer. Further, where the amount is in dispute, the customer shall be required to make the payment of the same as per the billing cycle and shall not wait for the outcome/decision of the dispute. The said right of IDFC FIRST Bank to recover and the liability of the Customer to make payment shall be valid and subsisting irrespective of the fact that the existing relationship of the customer has ceased with Bank and/or the Card has been suspended/closed for any reason whatsoever.
- v. The PIN (Personal Identification Number) issued to the Cardmember for use with the Credit Card or any number chosen by the Cardmember as a PIN should be known only to the Cardmember. It is for the personal use of the Cardmember and it is non-transferable and strictly confidential. A written record of PIN 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 IDFC FIRST Bank or to merchant establishment, under any circumstances or by any means, whether voluntary or otherwise. IDFC FIRST Bank and/or its staff/employees shall not be responsible or liable for any compromise with the PIN by the Cardmember.
- vi. IDFC FIRST Bank reserves the right to block the Credit Card on suspected risk of compromise in order to protect the interest of the Cardmember and to avoid misuse in any manner on the Card Account. IDFC FIRST Bank may, without referring to the Cardmember or any Add-on Cardmember, give the police or other relevant authorities any information that the bank considers relevant about the loss, theft or misuse of a Card or PIN.
- vii. Once a Card is reported lost, it should not, under any circumstance be used if found by the Cardmember subsequently. If found, please destroy the Card by cutting it into several pieces ensuring that the hologram, EMV Chip and magnetic strip are destroyed permanently. As the Add-on Card is an extended facility given on the Primary Card Account, the Add-on Card is rendered invalid when the primary Card is reported lost. Similarly, if the Add-on Card is reported lost, the primary Card Account and other Add-on Cards are invalidated.

15. Disclosure

- i. IDFC FIRST Bank has tied up with Credit Information Companies (CICs) authorized by the RBI and will share credit information including but not limited to the current balance, loans / EMI facilities linked to Credit Card (if availed), balance outstanding on Credit Card/ loan, payment history etc., along with

the demographic details with these organizations on a monthly basis, as per the Credit Information Companies (Regulation) Act, 2005. The CICs only provide factual credit information and do not provide any opinion, indication or comment pertaining to whether credit should or should not be granted. It is in the best interest of Cardmember to maintain a good credit history by paying the necessary dues in a timely manner. Details of default would also be available with the CICs, which in turn could impact the credit worthiness of Cardmembers.

- ii. IDFC FIRST Bank reserves its right to report a delinquent customer to the CICs even in an instance of Cardmember raising a billing dispute which the Bank had clarified as an invalid dispute earlier or the dispute being raised by Cardmember after the cut-off date, as defined by the Bank, and/or the dispute is in relation to secured transactions where a PIN or a One Time Password was used.
- iii. IDFC FIRST Bank will provide the particulars of the Card Account to the statutory authorities, as may be required. If the Cardmember has availed a co-brand Card, offered by IDFC FIRST Bank and its partner, the necessary information including but not limited to that which is required for execution of the rewards programs, portfolio statistical analysis, etc., will be provided to the co-brand partner.
- iv. We also wish to inform the Cardmember that IDFC FIRST 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.
- v. IDFC FIRST Bank also reserves the right to assign any activities related to the Credit Card operations to any service provider appointed by IDFC FIRST Bank, whether located in India or overseas and whether a IDFC FIRST Bank Group entity or a third party, at its sole discretion, in accordance with the applicable regulatory guidelines. IDFC FIRST Bank can provide/share details of Cardmember/ Add-on Cardmember Account/ application to such service providers for any activities related to the Credit Card operations without any specific consent. IDFC FIRST Bank /Group Companies reserve the right to retain the application forms and documents provided therewith, including photographs, and will not return the same.
- vi. From time to time IDFC FIRST Bank communicates various products/features/ promotional offers which offer significant benefits to its Cardmembers and may use the services of third party agencies to do so. If the Cardmember does not wish to receive any direct marketing, SMS, Emails or telephone calls from IDFC FIRST Bank for such services, the Cardmember may call 24-Hour helpline and inform the Bank. Alternatively, Cardmember could log on to the Bank's website and register for the 'Do Not Disturb' service. The Cardmember will continue to receive communication pertaining to the core features of the Credit Card.
- vii. Select Credit Card variants may have a complimentary insurance cover on the Card. The policy coverage starts from the date of the Credit Card set up. For more information and terms & conditions, please refer to the IDFC FIRST Bank Website.

16. Other Important Information Including FEMA(Foreign Exchange Management Act)

- i. The Credit Card is valid for use both in India as well as abroad. It is, however, not valid for payment in foreign exchange in Nepal and Bhutan.
- ii. International Credit Cards cannot be used 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 drawal of foreign exchange is permitted.
- iii. 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, Cardmember may be liable for penal action.
- iv. Foreign exchange trading through internet trading portals is not permitted. In the event of any violations or failure to comply, Cardmember may be liable for penal action and /or closure of Card.
- v. 100 % payment has to be mandatorily made through Autopay mode from IDFC FIRST Bank NRE / NRO account only for NRI customers. Cash payment will not be accepted for NRI customers.
- vi. Parties agree that any disputes in respect of any issues arising out of terms and conditions herein and/

or card usage, shall be referred to the non-exclusive jurisdiction of courts in Mumbai, India and shall be governed by and construed in accordance with the laws of India.

The Cardmember further acknowledges that Bank may at its sole discretion, choose to refer the dispute to a sole arbitrator, appointed by the Bank, in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment. The arbitration proceeding shall be conducted in English language. The award passed by the arbitrator shall be final and binding on the Parties.

The arbitration proceedings shall be held at Delhi/ Mumbai/ Chennai/ Kolkata and/or such other place as may be notified at the sole discretion of the Bank.

OR

The Arbitration proceedings may also be held through Video conference. To attend any hearing ordered by the tribunal, the following shall apply:

- a) Any such hearing shall be held via video conference upon the order of the tribunal;
 - b) The parties agree that no objection shall be taken to the decision, order or award of the tribunal following any such hearing on the basis that the hearing was held by video conference
- vii. The Cardmember agrees that if at any time it is discovered that there are any amounts due to the Bank against any Credit facility, then the Bank shall have the absolute right to hold the No objection certificate (NOC) against any/all such facilities, without any prior notice.
- viii. IDFC FIRST 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.
- ix. IDFC FIRST Bank is a member of the Banking Codes & Standards Board of India (BCSBI). Details of the BCSBI code is available on our website.