

Ashva Credit Card – Joining Fee Payment Benefit

Terms & Conditions

As a valued Ashva Credit Card customer, you can earn up to **7,500 reward points** as part of the Joining Fee Payment Benefit. Applicable for Ashva Credit Cards generated on and after 1st September 2025.

1. Reward Structure

Eligible cardholders can earn reward points as follows:

Milestone	Reward Points	Criteria
Milestone 1	2,500	On successful realization of the joining fee
Milestone 2	2,500	On net spends of ₹20,000 or more in the 2nd statement cycle
Milestone 3	2,500	On net spends of ₹20,000 or more in the 3rd statement cycle

2. Statement Cycle Definition

- A **statement cycle** is simply the period between two consecutive credit card statement dates.
- The **2nd statement cycle** is the period starting from your **second statement date** (post card generation) to the subsequent statement date.
- The **3rd statement cycle** is the period following the 2nd cycle, i.e., your **third statement period**.

Illustration:

If your card generation date is **25th Sep 2025** the statement is generated on 22nd of every month:

- Joining fee is paid on **26th Sep 2025** → 2,500 reward points will be credited.
- 2nd Statement Cycle:** 23rd Oct 2025 – 22nd Nov 2025
- 3rd Statement Cycle:** 23rd Nov 2025 – 22nd Dec 2025

Reward points for each cycle will be credited only if the customer meets the ₹20,000 spend criteria within the respective cycle.

3. Eligible Transactions

Only **settled retail transactions** done via the Primary Credit Card, Add-on Credit Cards and FIRST Digital Credit Card associated with the Primary Credit Card will be considered for milestone evaluation.

Exclusions:

- Cash withdrawals
- Monthly instalments of the transactions converted into EMI
- Fees & charges
- Interest
- GST
- Reversals/refunds

4. Net Spend Calculation

- Only **net settled spends** in a statement cycle will be considered.
- **Any reversal (refund, cancellation, chargeback)** in a subsequent cycle, even if related to a transaction in the previous cycle, will reduce the net eligible spend accordingly.

Example:

If a customer spends ₹50,000 in the 2nd cycle and in the 3rd cycle receives a refund of ₹25,000 for a transaction originally made in the 2nd cycle and spends only ₹35,000 in the 3rd cycle —

Net spend = ₹35,000 - ₹25,000 = ₹10,000 → Not eligible for the 3rd milestone.

5. Reward Points Credit Timeline

- **Joining Fee Payment Milestone:** Reward points for payment of the joining fee will be credited within 30 days from the date of fee realization.
- **Spend Milestones (2nd & 3rd Statement Cycles):** Reward points will be credited within 30 days from the end of the respective statement cycle, subject to eligibility.

6. One-Time Eligibility

The Joining Fee Payment Benefit is available only once per customer. In case the card is closed and re-applied for at a later date, this benefit will not be extended again.

7. General Terms

- The benefit can be availed by primary cardholder only.
- The bank reserves the right to amend, modify, or withdraw the offer at any time without prior notice.
- In case of card closure before completion of milestone periods, pending reward points will be forfeited.
- These reward points are subject to the standard Rewards Program Terms & Conditions applicable for Ashva Credit Card.