



ALWAYS YOU FIRST

## IDFC FIRST Bank Credit Cards



# KEY FACT STATEMENTS

The Key Fact Statements 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 Key Fact Statements are subject to change. The Key Fact Statements 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](http://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	Commencement / Joining Fee(₹)	Yearly /Annual Fee (₹)	Add-on Card Fee (₹)
FIRST Millennia Credit Card FIRST Classic Credit Card FIRST Select Credit Card FIRST Wealth Credit Card Employee Credit Card FIRST WOW! Credit Card	Nil	Nil	Nil
LIC Classic Credit Card	Nil	Nil	Nil
LIC Select Credit Card	Nil	Nil	Nil
FIRST Digital RuPay Credit Card	₹199	₹199	Nil
FIRST EA₹N Credit Card	₹499	₹499	Nil
FIRST Power Credit Card	₹199	₹199	Nil
FIRST Power+ Credit Card	₹499	₹499	Nil
FIRST SWYP Credit Card	₹499	₹499	Nil
Ashva Credit Card	₹2,999	₹2,999	Joining Fee (Metal Variant)^: ₹2,000 Joining Fee (Plastic Variant)^: ₹1,500 Annual Fee (Both Variants)^: ₹1,000
Club Vistara IDFC FIRST Credit Card	₹4,999	₹4,999	Nil
Mayura Credit Card	₹5,999	₹5,999	Joining Fee (Metal Variant)^: ₹4,000 Joining Fee (Plastic Variant)^: ₹3,000 Annual Fee (Both Variants)^: ₹2,000
FIRST Private Credit Card	₹50,000	₹50,000	Joining Fee (1st Year): ₹4,000 Annual Fee (2nd Year Onwards): ₹4,000 Above fees will be charged for any new Add-on cards issued w.e.f 17 <sup>th</sup> September 2024#
Image Personalisation Fee*	₹499	Nil	Joining Fee ₹499 Annual Fee NIL

\*Image personalisation feature is not applicable on FIRST Private, LIC Classic & LIC Select, FIRST Power & FIRST Power+ Credit Card, FIRST Digital RuPay Credit Card, FIRST SWYP Credit Card. Club Vistara IDFC FIRST Credit Card and FIRST Select Mastercard Variant.

^Application for add-on cards on Ashva Credit Card and Mayura Credit Card will be available by 1<sup>st</sup> October 2024.

#For First Private Credit Cards, Add-on cards issued before 17<sup>th</sup> September 2024, first Add-on card is complimentary. Second Add-on onwards, there is a one-time joining fee of ₹4000 per Add-on card.

### 2. Finance Charges\*:

IDFC FIRST Bank Card Variant	Interest Rate on Purchases, Cash Advances and outstanding balances due (will be charged if payment made is between Minimum Amount Due and Total Amount Due values)	Overdue Interest^^ (will be charged on non-payment of Minimum Amount Due (MAD) by the Payment Due Date)
FIRST Private Credit Card	Monthly Rate - 0.75% Annual Rate - 9%	Monthly Rate - 3.99% Annual Rate - 47.88%

FIRST SWYP Credit Card	Not Applicable (Customer has to either pay Total Amount Due in full or convert eligible due amount into EMI)	Not Applicable (Customer has to either pay Total Amount Due in full or convert eligible due amount into EMI)
All other IDFC FIRST Bank Credit Cards	Monthly Rate - 0.75% - 3.65% Annual Rate - 9% - 43.8%	Monthly Rate - 3.99% Annual Rate - 47.88%

### 3. Other Fees and Charges:

Cash advance <sup>#</sup> – transaction fee	₹199	
Late payment charges	For all Credit Cards except below mentioned	15% of Total Amount Due as of the previous statement minus any payments received before the due date (subject to a minimum of ₹100 and a maximum of ₹1,300)
	FIRST SWYP Credit Card	15% of Total Amount Due as of the previous statement minus any payments received before the due date (subject to a minimum of ₹100 and a maximum of ₹3,000)
	FIRST Private Credit Card	Nil
	FIRST Digital RuPay Credit Card	As per Primary Credit Card <sup>##</sup>
Over-limit charges	For all Credit Cards except below mentioned	2.5% of the over-limit amount (Subject to a minimum charge of ₹550)
	FIRST EA₹N Credit Card FIRST Private Credit Card, FIRST WOW! Credit Card	Nil
	FIRST Digital RuPay Credit Card	As per Primary Credit Card <sup>##</sup>
Return of cheque/Auto-Debit SI/ Payment Return	2% of Payment amount subject to a minimum of ₹500	
Reward Redemption Fee	₹99 per redemption transaction <sup>\$</sup>	
Fee on cash payment at branches	NIL	
Outstation cheque processing fee	NIL	
Duplicate statement request	NIL	
Card replacement fee	For all Credit Cards except below mentioned	₹100 <sup>###</sup>
	Cards with image personalisation	₹149
	Ashva Credit Card (Metal Variant)	₹1,500
	Mayura Credit Card (Metal Variant)	₹3,500
	FIRST Private Credit Card	₹4,000
FIRST Digital Rupay Credit Card	Nil	
Cheque/Cash processing fee	NIL	
Charge slip request	NIL	
Balance Transfer Processing fee	Processing fee on Balance transfer transaction will be communicated at the time of the transaction	

Markup Charges on Foreign currency transactions and Dynamic & Static Currency Conversion Transactions	For all cards except below	3.50%
	Club Vistara IDFC FIRST Credit Card	2.99%
	FIRST Select Credit Card, Employee Credit Card	1.99%
	Ashva Credit Card	1%
	FIRST Wealth Credit Card	1.50%
	FIRST Private Credit Card, FIRST WOW! Credit Card Mayura Credit Card	Nil
	FIRST Digital Rupay Credit Card	As per Primary Credit Card <sup>##</sup>
Instalment Products related fees and charges	Processing fee, Interest Rate and Pre-closure fee applicable on the below mentioned Instalment products will be communicated at the time of the transaction/ conversion: 1) Transaction(s) converted to EMIs 2) Balance Transfer converted to EMIs 3) Outstanding Balance converted to EMIs 4) Loan on Credit Card	
Fuel Surcharge Waiver 1% Fuel Surcharge Waiver on Fuel Transactions value between ₹200 and ₹5000	<b>Products</b>	<b>Maximum amount of Fuel Surcharge waiver per statement cycle</b>
	FIRST EA₹N Credit Card FIRST Power and Power+ Club Vistara IDFC FIRST Credit Card	Not Applicable
	FIRST Millennia Credit Card, FIRST Classic Credit Card, FIRST WOW! Credit Card, LIC Classic Credit Card, FIRST SWYP Credit Card	₹200
	FIRST Select Credit Card, LIC Select Credit Card, Employee Credit Card	₹300
	FIRST Wealth Credit Card, Ashva Credit Card	₹400
	Mayura Credit Card	₹500
	FIRST Private Credit Card	No Capping
	FIRST Digital Rupay Credit Card	As per Primary Credit Card <sup>##</sup>
Rent and Property Management Fee <sup>***</sup> (MCC 6513: REAL EST AGENTS & MGRS RENTALS)	1% of transaction value, subject to minimum of ₹249 per transaction	
Fair usage on Utility Spends <sup>***</sup> (MCC 4814: TELECOMMUNICATIONS MCC 4900: ELECTRIC, GAS, HEATING OIL, SANITARY, WATER MCC 4816: COMPUTER NETWORK MCC 4899: CABLE AND OTHER PAY TELEVISION SERVICES)	Aggregate utility spends below ₹20,000 in a statement cycle	NIL surcharge
	Aggregate utility spends above ₹20,000 in a statement cycle	1% surcharge on aggregate utility transaction value in a statement cycle
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 Card holder 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 Card member 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.

\*\*\*Minimum Rent & Property Management Fee of ₹249 and Utility Surcharge are not applicable on FIRST Private Credit Card, LIC Classic Credit Card and LIC Select Credit Card.

Rent Surcharge will not be applicable on FIRST Private Credit Card w.e.f 17<sup>th</sup> September 2024.

^The Fuel transaction surcharge is 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 charge slip 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.

#cash advance not applicable for FIRST Digital RuPay Credit Card

##Primary credit card is against which UPI credit card is linked

###No fee will be charged on replacement of digital form factor of FIRST EA₹N Credit Card

^^Interest rate will be revised from 47.88% to 43.8% when the customer pays the minimum amount due

§Not applicable for Club Vistara IDFC FIRST Credit Card

## 1. Fee and Charges

### i. Joining Fees, Annual Fees and Add-on Card Fees

Joining Fees, Annual Fees and Add-on Card Fees are levied based on the card variant, as specified in the Schedule of Charges.

### ii. Cash Advance Fees

The Card member can use the Card to access cash in an emergency from ATMs in India or abroad. Transaction fee of ₹199 as given in the Schedule of Charges would be levied and would be billed to the Card member in the upcoming 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 Card member 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. Clear funds need to be credited to IDFC FIRST Bank Card Account on or before the payment due date, to avoid Late payment charges. Late payment charges @15% are levied based on the total amount due as of the previous statement minus any payments received before the due date with a minimum charge of ₹100 and maximum charge of ₹1300\*. 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 (minus Payment received before the due date)	Late Payment Charges
Less than ₹100	None
₹500	₹100
₹5,000	₹750
₹8,000	₹1,200
₹10,000	₹1,300
More than ₹10,000	₹1,300

LPC on FIRST Private Credit Card is NIL.

\*Maximum LPC on FIRST SWYP Credit Card is ₹3,000.

Illustration for FIRST SWYP Credit Card Late Payment Charges:

<b>Total Amount Due</b> (minus Payment received before the due date)	<b>Late Payment Charges</b>
Less than ₹100	None
₹500	₹100
₹5,000	₹750
₹10,000	₹1,500
₹20,000	₹3,000
More than ₹20,000	₹3,000

**iv. Finance Charges (Interest Charges):**

- a) Finance (Interest) Charges will be charged if the Card member 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 Card member choosing not to pay his balance in full, till they are paid back. Finance charges, if payable, are debited to the Card member's account till the outstanding on the Card is paid in full. Interest will be charged to the Card member 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 Card member 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, Card member credit history, purchase patterns, payment behaviour, utilisation 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% Annualised) or change/-decrease upto 0.75% per month (9.00% Annualised) as per sole discretion of IDFC FIRST Bank and shall be final and binding to the Card member.
- d) If the Card member 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.

The Finance Charges as above will not be applicable on FIRST SWYP Credit Card.

## **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 Card member has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 24th November and the Payment due date is 9th December. The following is the list of transactions done in the Card Account:

<b>Date</b>	<b>Transaction</b>	<b>Amount</b>	<b>Balance</b>
10-Nov	Apparel Purchase	₹15,000	₹15,000
15-Nov	Resturant bill payment	₹5,000	₹20,000
15-Nov	Retail Purchase	₹235	₹20,235
18-Nov	Grocery Purchase	₹6,000	₹26,235
24-Nov	Statement Date	Total Amount due Minimum Amount due	₹26,235 ₹525
9-Dec		Payment Due date	
13-Dec	Late Payment Charges (including taxes)	₹1,534	₹27,769
18-Dec	Payment into Card account	₹2,000 (credit)	₹25,769
20-Dec	Electricity Bill Payment	₹1,000	₹26,769
22-Dec	Payment into Card account	₹18,000 (credit)	₹8,769

No further payment is made on the card till 24th December (i.e. next statement date). Overdue Interest rate of 47.88% per annum will be applicable till Minimum Amount Due is cleared i.e. till 18th Dec in the above illustration post that 43.8% Interest rate will be applicable. Interest and charges will be levied as follows:

#### a) Interest charges

<b>Balance Amount*</b>	<b>From Date</b>	<b>To Date</b>	<b>No. of Days</b>	<b>Interest Charges</b>
₹15,000	10-Nov	14-Nov	5	₹98.38
₹20,235	15-Nov	17-Nov	3	₹79.63
₹26,235	18-Nov	17-Dec	30	₹1032.43
₹24,235	18-Dec	19-Dec	2	₹58.16
₹25,235	20-Dec	21-Dec	2	₹60.56
₹7,235	22-Dec	24-Dec	3	₹26.05
<b>Total Interest Charges</b>				<b>₹1355.21</b>

\*Eligible balance for Interest Calculations, excluding Fees & Charges.

b) GST @18% of interest charges = ₹243.94

c) Total balance outstanding amount = ₹8,769

Hence, Total Amount Due in 24<sup>th</sup> December statement (a) + (b) + (c) = ₹10,368.15

### **Illustration 2**

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 Card member has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 24<sup>th</sup> November and the Payment due date is 9th December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Apparel Purchase	₹15,000	₹15,000
15-Nov	Resturant Bill Payment	₹5,000	₹20,000
15-Nov	Retail Purchase	₹235	₹20,235
18-Nov	Grocery Purchase	₹6,000	₹26,235
24-Nov	Statement Date	Total Amount due Minimum Amount due	₹26,235 ₹525
9-Dec		Payment Due date	
9-Dec	Payment into Card account	₹1,535	₹24,700
18-Dec	Payment into Card account	₹2,000 (credit)	₹22,700
20-Dec	Electricity Bill Payment	₹1,000	₹23,700
22-Dec	Payment into Card account	₹18,000 (credit)	₹5,700

No further payment is made on the card till 24th December (i.e. next statement date). Assuming Interest rate of 36% 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
₹15,000	10-Nov	14-Nov	5	₹73.97
₹20,235	15-Nov	17-Nov	3	₹59.87
₹26,235	18-Nov	8-Dec	21	₹543.38
₹24,700	9-Dec	17-Dec	9	₹219.25
₹22,700	18-Dec	19-Dec	2	₹44.78
₹23,700	20-Dec	21-Dec	2	₹46.75
₹5,700	22-Dec	24-Dec	3	₹16.87
<b>Total Interest Charges</b>				<b>₹1004.88</b>

\*Eligible balance for Interest Calculations, excluding Fees & Charges.

b) GST @18% of interest charges = ₹180.88

c) Total balance outstanding amount = ₹5,700

Hence, Total Amount Due in 24<sup>th</sup> December statement (a) + (b) + (c) = ₹6,885.76

### 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 Card member has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 24<sup>th</sup> November and the Payment due date is 9<sup>th</sup> December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Apparel Purchase	₹15,000	₹15,000
15-Nov	ATM Withdrawal	₹5,000	₹20,000
15-Nov	Cash Advance Fee (including taxes)	₹235	₹20,235
18-Nov	Grocery Purchase	₹6,000	₹26,235
24-Nov	Statement Date	Total Amount due Minimum Amount due	₹26,235 ₹755
9-Dec		Payment Due date	
9-Dec	Payment into Card account	₹26,235	-
20-Dec	Electricity Bill Payment	₹1,000	₹1,000



No further payment is made on the card till 24<sup>th</sup> December (i.e. next statement date). Assuming Overdue Interest rate of 36% per annum on the Card, interest and charges will be levied as follows:

- Interest charges - NIL
- GST charges - NIL
- Total balance outstanding amount = ₹1,000

Hence, Total Amount Due in 24<sup>th</sup> December statement (a) + (b) + (c) = ₹1,000

### For FIRST SWYP Credit Card

#### Illustration 4

The following illustration will indicate the method of calculating various charges in the event Total Amount Due is not Paid by the Payment due date. The statement date is 24<sup>th</sup> November and the Payment due date is 9<sup>th</sup> December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Apparel Purchase	₹15,000	₹15,000
15-Nov	Resturant bill payment	₹5,000	₹20,000
15-Nov	Retail Purchase	₹235	₹20,235
18-Nov	Grocery Purchase	₹6,000	₹26,235
24-Nov	Statement Date	Total Amount due Minimum Amount due	₹26,235 ₹26,235
9-Dec		Payment Due date	
13-Dec	Late Payment Charges (including taxes)	₹3,540	₹29,775
18-Dec	Payment into card account	₹2,000 (credit)	₹27,775
20-Dec	Electricity Bill Payment	₹1,000	₹26,775
22-Dec	Payment into card account	₹18,000 (credit)	₹8,775

In case of FIRST SWYP Credit Card Late Payment Charge will be applicable on Total Amount Due.

### For FIRST SWYP Credit Card

#### Illustration 5

The following illustration will indicate the method of calculating various charges in the event partial payment of Total Amount Due by the Payment due date. The statement date is 24<sup>th</sup> November and the Payment due date is 9<sup>th</sup> December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Apparel Purchase	₹15,000	₹15,000
15-Nov	Resturant bill payment	₹5,000	₹20,000
15-Nov	Retail Purchase	₹235	₹20,235
18-Nov	Grocery Purchase	₹6,000	₹26,235
24-Nov	Statement Date	Total Amount due Minimum Amount due	₹26,235 ₹26,235
28-Nov	Payment into card account	₹10,000 (credit)	₹16,235
9-Dec		Payment Due date	
13-Dec	Late Payment Charges (including taxes)	₹ 2,873.6	₹19,108.6
18-Dec	Payment into card account	₹2,000 (credit)	₹17,108.6

In case of partial payment made before the due date, Late Payment Charge will be applicable on due amount left after partial payment.

**v. Other Charges:**

Over-Limit Charges: Bank may approve certain transactions attempted by the Card member which can breach the credit limit on the card. Over-limit facility for such transactions is provided only on receipt of explicit consent from the card member. An Over-limit charge of 2.5% of the Over-limit amount will be charged subject to a minimum of ₹550. Over-limit status may also happen because of fees or interest charges or applicable GST levied on the card. Over-limit charge will not be applicable in such cases. Over-limit facility on FIRST EA₹N Credit Card and FIRST WOW! Credit card is not available.

- b) 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, RuPay or MasterCard, as the case may be, on the settlement date. Dynamic Currency Conversion (DCC) is an option offered by international merchants or ATMs to the card member to pay or withdraw cash in Indian currency at the time of the transaction or cash withdrawal. 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) Rent & Property Management transactions made through your IDFC FIRST Bank Credit Card will attract a fee on total transaction amount (as given in schedule of charges). In refund of such payment occurs due to technical failure or any the event reversal other reasons, all refunds to Users shall not entail any refund of the fee and any related taxes.
- e) Other applicable charges pertaining to Statement, Card Replacement, Outstation cheque, Cash Deposit at branches/ATMs, 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.
- f) Other additional Charges and Fees, as may be applicable from time to time, are payable by Card members for specific services provided by IDFC FIRST Bank to the Card member.
- g) 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. Interest-Free Period**

Interest-free (grace) period shall not exceed 45 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.

Grace period of 3 days from the payment due date will be provided to customer, where payments are not overdue. This grace period is provided due to the processing time required for payments. But the customer must clear his dues by the payment due date (PDD) mentioned in the credit card statement. In case of non-payment of dues within the grace period, number of 'days past due' reported to credit information companies (CICs) and related penal charges applicable, viz. late payment charges, interest etc., if any, shall be computed from the payment due date mentioned in the credit card statement.

### 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 9, 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 8<sup>th</sup> December i.e. 37 days.
2. For a purchase dated October 25<sup>th</sup>, the interest-free grace period is from 25<sup>th</sup> October to 8<sup>th</sup> December i.e. 45 days.

### **3. Billing and Statement**

i. **Statement:** Card member will statement showing payments, be billed on a monthly basis and will be sent a monthly 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, also available on Netbanking and Mobile application 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 Card member obligations and liabilities under this agreement and the Card member shall be liable to settle the outstanding balance on the Card within the Payment Due Card Account for all debits received from the Merchant Date. The Bank will debit the Establishments and charges incurred, and credit the Card Account for all payments made by the Card member to the Bank and also for any payment in favour of the Card member.

ii. **Payable Dues:** The monthly statement shall reflect the Minimum Amount Due (MAD) and Total Amount Due (TAD). The Bank may offer the Card member a revolving credit facility wherein the Card member 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 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. Card members may pay more than the Minimum Amount Due before the Payment Due Date more than once, or pay the balance outstanding on the Card Account at any time before the due date.

MAD is computed as the sum of EMI + Interest (Finance charges) + Fees, Other charges & taxes + amount utilised over the limit (if any) + 5% of the principal balance outstanding (comprising of Purchases, Cash & Balance Transfer).

W.e.f. statements generated on or after 1st September, MAD is computed as the sum of EMI + Interest (Finance charges) + Fees, Other charges & taxes + amount utilised over the limit (if any) + 2% of the Principal balance outstanding (comprising of Purchases, Cash & Balance Transfer).

If the Total Amount Due (TAD) is less than ₹100, the MAD would be equal to TAD. For FIRST SWYP Credit Cards, Card Member can either pay their total amount due by the payment due date, or convert their eligible balances into EMIs. Hence, under this product, Total Amount Due will be equal to Minimum Amount Due. Eligible Balance is calculated by deducting existing EMIs, fees & charges and any transactions not eligible for EMI conversion (such as Gold Purchase transactions) from the Total Amount Due.

The Card member 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 Card member 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 7 years to pay back the total amount. We therefore suggest that whenever cash flows allow, Card member pay back an amount substantially more than the Minimum Amount Due. 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 amount.

\*In FIRST SWYP Credit Card, revolving credit facility is not available for card member. Card member has to either pay Total Amount Due (TAD) in full before Payment Due Date (PDD) or convert eligible due amount to EMI before PDD.

### **Illustration for FIRST SWYP Credit Card:**

For a monthly statement dated 17<sup>th</sup> of October the total amount due on the Payment Due Date (PDD) is ₹15,000. Then, the Card member is required to pay the full amount of ₹15,000 on or before the Payment Due Date i.e 1st of November (15 days from statement date). If card member pays partially, for example ₹10,000 of ₹15,000 then the Card member is required to convert eligible balance amount of ₹5,000 into EMI on or before the Payment Due Date i.e 1<sup>st</sup> of November to avoid LPC. (Card member will have to pay dues which are not eligible for EMI conversion on or before payment due date).

## **4. 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 prioritised over unbilled outstanding dues for payment application; with the order of payment application remaining same as above. For any transaction done before the statement generation date, credit of such refund/failed/reversed transaction post generation of bill but before making payment of the dues shall be adjusted towards the Total Amount Due (TAD) and accordingly the card member will be required to pay only the remaining outstanding due (Remaining outstanding due = TAD – Credit amount)

## **5. Methods of payments**

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

- i. NetBanking: If the Card member 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 Card member 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 XXXXXXXXXXXXXXXXXXXX" .
- iv. Cash Payment: Card member can pay Credit Card outstanding by paying Cash at IDFC FIRST Bank branches.
- v. Standing Instructions: Card member can set a Standing instruction for TAD or MAD from his/her IDFC FIRST Bank account.
- vi. UPI QR: Card member can use 'Scan to Pay' for making QR-Code based Unified Payments Interface (UPI) payment.
- vii. UPI: Card members can make payment through any UPI-enabled app.
- viii. Payment Gateway: Card member can make payment through Payment Gateway fund transfer.
- ix. 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.

## **6. Billing Disputes**

All the contents of the statement will be deemed to be correct and accepted if the Card member 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.

## **7. Contact Details**

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

- i. Call on the 24X7 helpline number @ 1800 10 888
- ii. Mail us at IDFC FIRST Bank Limited, Credit Card & Allied Services Division, 4th Floor, Unit No 402, Plot No Gen/2/1/F, Mindspace Tower, TTC Industrial Area, MIDC Shirwane, Jui Nagar Navi Mumbai, Raigad, Maharashtra, 400706.
- iii. Email at: [banker@idfcfirstbank.com](mailto:banker@idfcfirstbank.com)
- iv. Contact us through the Queries and Contact us option through NetBanking/ Mobile Application

## **8. Grievance Redressal**

If you are not satisfied with the response received from access channels, you may escalate your concern by contacting the National Nodal Officer in the following ways. You can send an Email to [nodaldesk@idfcfirstbank.com](mailto:nodaldesk@idfcfirstbank.com) or call the bank 022-41652700, Monday to Saturday – 9:30 to 18:00 (except 2nd and 4th Saturdays and all bank holidays).

Credit due to transactions converted to EMI/cancelled transactions/reversals/promotional cashback will be considered as a payment towards the outstanding of the card.

For any further escalation, you can reach our Principal Nodal Officer (Mr. Vipul Raj IDFC FIRST Bank Ltd. Building No.9 17th floor, Gigaplex Raheja Mindspace IT-5, Airoli, Navi Mumbai - 400706, Maharashtra, India.)

To examine issues and provide an impartial resolution, you may escalate by sending an email at [PNO@idfcfirstbank.com](mailto:PNO@idfcfirstbank.com) or call 1800 209 9771 (24\*7). Please escalate your concerns within 30 days of receiving a response and quote your Service Request number. In an event that the Card member does not receive any response within one month from the date of complaint lodged at the above-mentioned channels, or if the Card member is dissatisfied with the response given, he/she may write to the Banking Ombudsman for an independent review. Further details are available on our Grievance Redressal web page on [www.idfcfirstbank.com](http://www.idfcfirstbank.com). The details of the Banking Ombudsman for your location are also displayed at our branches. For unsuccessful/failed transactions, delay in redressal of grievance and delay in closing of account/blocking of lost or stolen cards, compensation framework as defined in the customer compensation policy & grievance redressal Policy hosted on the IDFC FIRST Bank website will be applicable.