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.idfffirstbank.com.

## Schedule of Charges: IDFC FIRST Bank Credit Cards

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

| IDFC FIRST Bank Card | Comme ncement <br> / Joining Fee(₹) | Yearly /Annual <br> Fee (₹) | Add-on <br> Card Fee (₹) |
| :--- | :--- | :--- | :--- |
| Variant |  |  |  |

FIRST Millennia Credit Card
FIRST Classic Credit Card
FIRST Select Credit Card
FIRST Wealth Credit Card
Employee Credit Card
FIRST WOW! Credit Card

| LIC Classic Credit Card | Nil | Nil | Nil |
| :---: | :---: | :---: | :---: |
| LIC Select Credit Card | Nil | Nil | Not Applicable |
| FIRST Digital RuPay Credit Card | ₹199 | ₹199 |  |
| FIRST Power Credit Card | ₹199 | ₹199 |  |
| FIRST Power+ Credit Card | ₹499 | ₹499 |  |
| FIRST SWYP Credit Card | ₹499 | ₹499 | Not Applicable |
| Club Vistara <br> IDFC FIRST Credit Card | ₹4,999 | ₹4,999 |  |
| FIRST Private Credit Card | ₹50,000 | ₹50,000 | $1^{\text {st }}$ Add-on:NIL, $2^{\text {nd }}$ Add-on onwards: ₹4,000 per Add-on |
| Image Personalisation Fee* | ₹499 | Nil | ₹499 |

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.

## 2. Finance Charges*:

## IDFC FIRST Bank Card Variant

## Interest Rate on Purchases, Cash <br> Advances and outstanding balances due

(will be c harged 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 Milllennia Credit Card
FIRST Classic Credit Card
FIRST Select Credit Card
FIRST Wealth Credit Card
Employee Credit Card
FIRST WOW! Credit Card

Monthly Rate -
0.75\% - 3.5\%

Annual Rate -
9\%-42\%

Monthly Rate - 3.99\%
Annual Rate - 47.88\%

FIRST Power Credit Card
FIRST Power+ Credit Card
Club Vistara IDFC FIRST
Credit Card
FIRST Digital RuPay Credit Card
LIC Classic Credit Card
LIC Select Credit Card

| FIRST Private Credit Card | Monthly Rate $-0.75 \%$ <br> Annual Rate $-9 \%$ | Monthly Rate $-3.99 \%$ <br> Annual Rate $-47.88 \%$ |
| :---: | :---: | :---: |
| FIRST SWYP Credit Card | Not Applicable <br> (Customer has to either pay Total Amount Due in full <br> or convert eligible due amount into EMI) | Not Applicable |
| (Customer has to either pay Total <br> Amount Due in full or convert <br> eligible due amount into EMI) |  |  |

## 3. Other Fees and Charges:

| Cash advance\# - transaction fee | ₹199 |
| :--- | :--- |
|  | $\begin{array}{l}\text { FIRST Millennia Credit Card, FIRST Classic Credit Card, } \\ \text { FIRST Select Credit Card, Employee Credit Card, FIRST } \\ \text { WOW! Credit Card, FIRST Wealth Credit Card, FIRST }\end{array}$ |
| Power Credit Card, First Power+ Credit Card, Club Vistara |  |
| IDFC FIRST Credit Card, LIC Classic Credit Card and LIC |  |
| Select 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 ₹1,250*) FIRST Private Credit Card - NIL, FIRST Digital |  |
| RuPay Credit Card - As per Primary Credit Card"\# |  |$\}$


| Card replacement fee | FIRST Millennia Credit Card, FIRST Classic Credit Card, FIRST Select Credit Card, Employee Credit Card, FIRST WOW! Credit Card, FIRST Wealth Credit Card, FIRST Power Credit Card, First Power+ Credit Card, Club Vistara IDFC FIRST Credit Card, LIC Classic Credit Card and LIC Select Credit Card, FIRST SWYP Credit Card - ₹100, For cards with image personalisation ₹149 apply, FIRST Private Credit Card-₹4,000, FIRST Digital RuPay Credit Card - NIL |
| :---: | :---: |
| Cheque/Cash processing fee | NIL |
| Charge slip request |  |
| Markup Charges on foreign currency transaction** | FIRST Millennia Credit Card, FIRST Classic Credit Card, FIRST Power Credit Card, First Power+ Credit Card, LIC Classic Credit Card and LIC Select Credit Card, FIRST SWYP Credit Card - 3.5\%, Club Vistara IDFC FIRST Credit Card - 2.99\%, FIRST Select Credit Card, Employee Credit Card - 1.99\%, FIRST Wealth Credit Card - 1.5\%, FIRST WOW! Credit Card, FIRST Private Credit Card - NIL, FIRST Digital RuPay Credit Card - As per primary Credit Card |
| EMI Processing Fees | 1\% of transaction value (minimum ₹ 99 ) |
| Fuel Surcharge Waiver^ w.e.f 1st March 2023 will be applicable on fuel transactions value of ₹200 to ₹5000 | 1\% fuel Surcharge Waiver up to - ₹100 per statement cycle on FIRST Power Credit Card. 1\% fuel Surcharge Waiver up to - ₹200 per statement cycle on FIRST Millennia Credit Card, FIRST Classic Credit Card, FIRST WOW! Credit Card, FIRST Power+ Credit Card, LIC Classic Credit Card, FIRST SWYP Credit Card - 1\% fuel Surcharge Waiver up to - ₹300 per statement cycle on FIRST Select Credit Card, LIC Select Credit Card, Employee Credit Card. 1\% fuel Surcharge Waiver up to - ₹400 per statement cycle on FIRST Wealth Credit Card, Club Vistara IDFC FIRST Credit Card - Fuel Surcharge waiver not applicable, 1\% fuel Surcharge Waiver with no capping on FIRST Private Credit Card. FIRST Digital RuPay Credit Card - As per Primary Credit Card\#\# |
| Rent and Property Management [MCC 6513] | Effective 3rd March 2023, rent payments made through your IDFC FIRST Bank credit card will attract an $1 \%$ + GST fee on total transaction amount. |
| 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.
${ }^{\wedge}$ 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 Et 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 and FIRST SWYP Credit Card
\#\#Primary credit card is against which UPI credit card is issued

## 1. Fee and Charges

## i. Annual and Renewal Membership Fee

Annual and Renewal Membership Fees are NIL for all card variants, except for FIRST Private Credit Card, Club Vistara IDFC FIRST Credit Card, FIRST Digital RuPay Credit Card, FIRST SWYP Credit Card, FIRST Power Credit Card and FIRST Power+ Credit Card. For FIRST Private Credit Card, FIRST Add-on issuance is complimentary. Second Add-on onwards, there is a charge of $₹ 4000$ per Add-on.

## 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 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 Card member and disclosed via the Schedule of Charges published on the Bank website.
Cash advance is not applicable for FIRST SWYP Credit Card.

## 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 recieved before the due date with a minimum charge of $₹ 100$ and maximum charge of ₹1250*. 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 |
| $₹ 500$ | $₹ 100$ |
| $₹ 5,000$ | $₹ 750$ |
| $₹ 8,000$ | $₹ 1,200$ |
| $₹ 10,000$ | $₹ 1,250$ |
| More than ₹10,000 | $₹ 1,250$ |

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:

| Total Amount Due | Late Payment Charges |
| :--- | :---: |
| 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 (including cash advances) from the date of transaction in the event transactions 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 Cardmember'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.

## 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 12th 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 <br> Minimum Amount due | $₹ 26,235$ |
| ₹1,312 |  |  |  |
| 12-Dec |  | Payment Due date |  |
| 16-Dec | Late Payment Charges <br> (including taxes) | ₹1475 | ₹27,710 |
| 18-Dec | Payment into Card account | ₹2000 (credit) | ₹25,710 |
| 20-Dec | Electricity Bill Payment | $₹ 1000$ (credit) | $₹$ ₹26,710 |
| 22-Dec | Payment into Card account | ₹18000 (credit) | $₹ 8,710$ |

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 |  |
| :---: | :---: | :---: | :---: | ---: | :---: |
| $₹ 15,000$ | 10-Nov | 14-Nov | 5 | $₹ 98.38$ |  |
| $₹ 20,235$ | 15-Nov | 17-Nov | 3 | $₹ 79.63$ |  |
| $₹ 26,235$ | 18-Nov | 17-Nov | 30 | $₹ 1032.43$ |  |
| $₹ 25,710$ | 18-Dec | 19-Dec | 2 | $₹ 67.45$ |  |
| $₹ 26,710$ | 20-Dec | 21-Dec | 2 | $₹ 70.08$ |  |
| $₹ 8,710$ | 22-Dec | 24-Dec | 3 | $₹ 34.28$ |  |
| Total Interest Charges |  |  |  |  |  |

*Eligible balance for Interest Calculations, excluding Fees \& Charges.
b) GST @ $18 \%$ of interest charges = ₹ 248.80
c) Total balance outstanding amount $=₹ 8710$

Hence, Total Amount Due in $24^{\text {th }}$ December statement $(a)+(b)+(c)=₹ 10341.06$

## 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 $24^{\text {th }}$ November 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 | $₹ 15,000$ | $₹ 15,000$ |
| 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 | $₹ 26,235$ |
| 12-Dec |  | Minimum Amount due | $₹ 1,312$ |
| 12-Dec | Payment into Card account | ₹1535 |  |
| 18-Dec | Payment into Card account | ₹2000 (credit) | ₹22,700 |
| 20-Dec | Electricity Bill Payment | $₹ 1000$ | ₹23,700 |
| 22-Dec | Payment into Card account | $₹ 18000$ (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 | 11-Dec | 24 | ₹621.01 |
| ₹ 24,700 | 12-Dec | 17-Dec | 6 | ₹146.17 |
| ₹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 |
| Total Interest Charges |  |  |  | ₹1009.43 |

*Eligible balance for Interest Calculations, excluding Fees \& Charges.
b) GST @ $18 \%$ of interest charges $=₹ 181.69$
c) Total balance outstanding amount $=₹ 5,700$

Hence, Total Amount Due in $24^{\text {th }}$ December statement (a) $+(\mathrm{b})+(\mathrm{c})=₹ 6,891.12$

## 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 $24^{\text {th }}$ November and the Payment due date is $12^{\text {th }}$
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 <br> (including taxes) | $₹ 235$ | $₹ 20,235$ |
| 18-Nov | Grocery Purchase | $₹ 6,000$ | $₹ 26,235$ |
| 24-Nov | Statement Date | Total Amount due <br> Minimum Amount due | $₹ 26,235$ <br> ₹6,285 <br> 12-Dec |
| 12-Dec | Payment into Card account | ₹26,235 |  |
| 20-Dec | Electricity Bill Payment | $₹ 1,000$ |  |

No further payment is made on the card till $24^{\text {th }}$ 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:
a) Interest charges - NIL
b) GST charges - NIL
c) Total balance outstanding amount $=₹ 1000$

Hence, Total Amount Due in $24^{\text {th }}$ December statement $(a)+(b)+(c)=₹ 1000$

## 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 $24^{\text {th }}$ November and the Payment due date is $12^{\text {th }}$ 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 | $\begin{aligned} & \text { ₹26,235 } \\ & \text { ₹26,235 } \end{aligned}$ |
| 12-Dec |  | Payment Due date |  |
| 16-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 (credit) | ₹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.

## 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 th November 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 | ₹ 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 | $\begin{aligned} & \text { ₹26,235 } \\ & \text { ₹26,235 } \end{aligned}$ |
| 28-Nov | Payment into card account | ₹10,000 (credit) | ₹ 16,235 |
| 12-Dec |  | Payment Due date |  |
| 16-Dec | Late Payment Charges (including taxes) | ₹ 2873.6 | ₹ $19,108.6$ |
| 18-Dec | Payment into card account | ₹2,000 (credit) | ₹ $17,108.6$ |

In case of FIRST SWYP Credit Card, If repayment is partially done Late Payment Charge will be applicable on due amount left after partial payment.

## v. Other Charges:

a) Over-Limit Fee: Bank may approve certain transactions attempted by the Card member which can breach the credit limit as a service gesture. An Over-limit charge of $2.5 \%$ of the Over-limit amount will be charged subject to a minimum of ₹500. Over-limit status may also happen because of fees or interest charges. Over-Limit Fee on FIRST WOW! Credit Card is not Applicable.
b) Charges in foreign currency: If a than Indian Rupees, that transaction transaction is made in a currency other 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, increased by a Currency Conversion Factor assessment or Markup 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) Rent payments 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 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 $2^{\text {nd }}$ November to $11^{\text {th }}$ December i.e. 40 days.
2. For a purchase dated October $25^{\text {th }}$, the interest-free grace period is from $25^{\text {th }}$ October to $11^{\text {th }}$ December i.e. 48 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 at the MAD payable in the current statement. Interest will be charged if the Total Amount Due is not paid by the has been paid. Card members may payment due date even if the Minimum Amount Due 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 utilised 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.
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 2100 ) every month, it will take up to 3 years and 8 months 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. Considered as a payment towards the outstanding of the Card. 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. Card holders need to approach his/her bank for any payment this excess credit made but credit not received to IDFC FIRST Bank Credit Card within 48 hours.
*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 17th 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 4th of November ( 18 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 4th 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. 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.

## 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 XXXXXXXXXXXXXXXX".
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 @ 180010888
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
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 or call the bank 022-41652700, Monday to Saturday 9:30 to 18:00 (except 2nd and 4th Saturdays and all bank holidays).
For any further escalation, you can reach our Principal Nodal Officer (Mr. Vipul Raj 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 Centre) to examine issues and provide an impartial resolution, you may escalate by sending an email at PNO@idfcfirstbank.com or call 18002099771 (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 the Grievance Redressal web page on www.idfcfirstbank.com. The details of the Banking Ombudsman for your location are also displayed at the 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.

