

T&C for Special MDR offer on POS

1. Special MDR will be as specified in the POS application form, duly signed by the merchant. It is applicable only on domestic credit card on POS credit card swipe transactions. MDR on international cards and domestic debit cards will be charged at the standard rate.
2. This offer is valid only for merchants holding an IDFC FIRST Bank Platinum, WBA Platinum & Startup Current A/C variants. If the account variant is changed later, the offer will be withdrawn and the standard credit card MDR of 1.85% + GST will apply.
3. The special MDR is applicable on up to two terminals per Customer ID. For more than two terminals, offer terms may change at the bank's discretion.
4. Current Account Product Average Monthly Balance (AMB) as per the variant must be maintained throughout the offer period. If the AMB falls below the minimum requirement in any given month, the credit card MDR will change to the standard rate of 1.85% + GST.
5. It is mandatory for the merchant to attach a copy of the existing POS statement along with the application.
6. The merchant must accept UPI payments via IDFC FIRST Bank QR code or Soundbox, with a minimum monthly collection of ₹10,000. If the UPI collection falls below this threshold in any month, the credit card MDR will change to 1.85% + GST.
7. A Low Output Fee of ₹299 + GST will be charged if monthly POS card swipes are below ₹25,000.
8. A standard monthly rental will apply based on the terminal type as per the applicable plan, with no defaults. A one-time setup fee of ₹499 per terminal will also be applicable. No rental waivers will be provided under this offer.
9. If the Bravo facility is availed and the Current Account AMB falls below ₹10 lakh during the offer period, the MDR will change to 1.85% + GST.
10. This offer cannot be combined with any other offer or promotion. Other Schedule of Charges (SOC) will apply as per the terms and conditions mentioned in the POS application form.
11. The bank reserves the right to modify the offer terms and conditions at its discretion, with prior notice.