



ALWAYS YOU FIRST

Stay up-to-date: Essential revisions in your FIRST Business Credit Card charges

Hello,

We believe in prioritizing our customers and putting them FIRST. Hence, we have created a super rewarding **FIRST Business Credit Card**, a convenient and flexible financial tool, backed with multiple features and benefits providing you with a comfortable life.

As mentioned in our previous communication dated April 1, 2024

Kindly note, some of the features and terms of your FIRST Business Credit Card will change with effect from **1st May 2024**:

1. Late Payment Fees

- It is revised to 15% of the unpaid total amount due (subject to a minimum of ₹100 and a maximum of ₹1300)

2. Overlimit charges

- It is revised to 2.5% of the Overlimit amount (subject to minimum charges of ₹550)

3. Charges for return of cheque/ auto debit failure/payment failure

- It is revised to 2% of returned cheque/ auto debit/ payment return amount (subject to minimum charges of ₹500)

4. Rent and property management fee[^]

- 1% of the transaction value will be charged
- It will be subject to a minimum of Rs. 249 per transaction
- While you keep earning Reward Points on spends done on Rent and property management fees, those will be excluded from the Milestone calculation for Bonus Reward Points.

5. Airport Lounge Access

- Total number of visits will remain the same as 2 per quarter (domestic and/or international)
- Spend min. ₹20,000 in the current month to activate the lounge for next month

6. Foreign Currency Markup Charges

- This will now be applicable on Dynamic Currency Conversion (DCC)** transactions

*Goods & Service Tax (GST) at 18% (or as notified by the Government of India) is applicable on all fees, interest and charges.

[^] Rent & Property Management (MCC 6513). Please note Merchant Category Codes (MCCs) are defined by the network partners and are subject to change basis their discretion

**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 of cash withdrawal

[To know more click here](#)

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