

Terms & Conditions Booklet





Terms & Conditions

Cardholder Agreement

Before you sign or use the enclosed SBI Card, please read this Agreement, as your use of the Card will be governed by the terms and conditions below:

1. Definitions

'You' and 'Your' shall mean the applicant whose name appears on the SBI Card application form and includes his/her heirs and assignees. 'Additional Cardholder' shall mean an individual issued a Card as per your instruction in line with clause 2.6 of this Agreement.

'Card' or 'Credit Card' or 'SBI Card' shall mean a Credit Card issued by SBICPSL on a Card Account and which entitles a Cardholder to use the Card Account.

'Cardholder' is an individual who holds a Card under this Agreement and shall mean a Primary Cardholder and, where appropriate the Additional Cardholder. 'Card Account' shall mean an account opened and maintained by SBICPSL for the purpose of usage of the Card, under this Agreement.

'Cash Advance' shall mean any transaction whereby cash or cash equivalent is obtained by the Cardholder by use of the Card/Card number.

'Charges' shall mean all amounts charged to the Card Account under this Agreement including but not limited to purchase of goods, services or cash advances by use of the Card or a Card number, balance transfers, joining fee, annual fees, interest charges, finance charges, over limit charges, late payment charges, collection charges, maintenance charges transaction charges and service charges.

'International transactions' mean the transactions entered into by the Cardholder on his/her Card outside of India, Nepal and Bhutan.

'Merchant Establishment' shall mean any company, establishment, firm or person, wherever located and in whatever form (including the Internet), which is designated as a Visa/RuPay merchant and/or with whom there is an arrangement for a Cardholder to obtain goods, services or cash advances by use of the Card or Card number and includes any establishment displaying the Visa/RuPay symbol which appears on the face of the Card.

'Primary Cardholder' means a Cardholder in whose name the Card Account is maintained.

'Purchase Balance' shall mean any and all amounts relating to non-cash transactions owing to SBICPSL.

'Total Outstanding', 'Outstanding' or 'Outstanding Balance' (capitalised or not, in singular or plural) shall mean any and all amounts owing to SBICPSL on the Card Account.

'SBICPSL' shall mean SBI Cards and Payment Services Limited having its registered office at Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower, E 1, 2, 3, Netaji Subhash Place, Wazirpur, New Delhi - 110034, and shall include its successors and assignees.

'OLA Money' shall mean ZIPCASH CARD SERVICES PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 1956, and having its registered office at 323, Corporate Centre, Nirmal Lifestyle, LBS Marg, Mulund West, Mumbai, Maharashtra, 400080.

'OLA Spends' shall mean payments towards OLA cabs and OLA Money Postpaid via OLA Money SBI Credit Card. Identification of such 'OLA Spends' to be done basis Merchant Identifiers (MIDs)

applicable for OLA Cabs & OLA Money Postpaid.

'OLA Money Wallet' shall mean the pre-paid wallet run by OLA (Zipcash Card Services Private Limited)

2. The Card

- 2.1 You shall be deemed to have unconditionally agreed to be bound by this Cardholder Agreement by acknowledging receipt of the Card in writing or by signing on the reverse of the Card or by incurring a Charge on the Card. If you do not wish to be bound by this Agreement then you must cut the Card in half and return it to SBICPSL promptly.
- 2.2 The Card is the property of SBICPSL and must be surrendered to SBICPSL on request. The Cardholder must not permit any other person to use the Card and should safeguard it from misuse by retaining it under his/her personal control at all times.
- 2.3 Each Cardholder may be issued a personal identification number or a password (PIN) to enable use of the Card for accessing his/her Card Account on the ATM and Internet and also for availing any privilege, benefit or service that may be offered by SBICPSL on the Card. The PIN will be communicated to the Cardholder entirely at his/her risk, who shall not disclose the PIN to any person and shall take all possible care to avoid its discovery by any person. The Cardholder shall be liable for all transactions made with the use of the PIN, whether with or without the knowledge of the Cardholder. SBICPSL reserves the right to refuse any transactions if it believes that the PIN is being misused or being used without appropriate authorisation.
- 2.4 The Card is valid up to the last day of the month of the year indicated on the face of the Card unless cancelled earlier. Upon expiry or earlier cancellation, the Card may be renewed or reinstated at the sole discretion of SBICPSL. On expiry, the Card must be destroyed by cutting it in half diagonally.
- 2.5 A Joining fee at the prevailing rate will be levied on opening of the Card Account. An Annual fee at the prevailing rate will be levied upon opening of the Card Account and then annually during the month in which the Card Account was originally opened. An Annual Additional Card fee will also be levied for each Additional Card on the Card Account at the prevailing rate. The Joining and Annual fee(s) are subject to change at the discretion of SBICPSL and are not refundable.
- 2.6 SBICPSL may, based on the Primary Cardholder's written request, issue Additional Cards to individuals nominated by the Primary Cardholder who shall be unconditionally bound by this Agreement.
- 2.7 The Primary Cardholder shall be fully liable to SBICPSL for all the Charges on his/her Card and also for those incurred by the Additional Cardholders. The Additional Cardholders shall be jointly and severally liable to SBICPSL for all the Charges even though the monthly statement of account may be sent only to the Primary Cardholder. The Primary Cardholder may at any time request cancellation of any Additional Card(s) but will continue to remain liable for any Charges on such Additional Card(s).

3. Use of the Card

- 3.1 The Card is valid for use in India and internationally as per usage restrictions, entitlements and other conditions stipulated by Reserve Bank of India ("RBI") or any other Government authority

- from time to time.
- 3.2 The Card is not valid for payment in foreign exchange in Nepal and Bhutan. The currency of transaction on the Card in Nepal and Bhutan shall be the local currency or Indian Rupee.
 - 3.3 The Cardholder (including the Additional Cardholder) shall strictly comply with all requirements of the foreign exchange control/management regulations issued by RBI from time to time and in the event of non-compliance, the Cardholder will be liable for action under the applicable exchange control/management regulations. Moreover, the Cardholder may be debarred from holding the Card at the instance of RBI or SBICPSL.
 - 3.4 Use of the Card at Merchant Establishments will be limited by the credit limit assigned to each Card Account by SBICPSL from time to time. In case of Additional Cards issued by SBICPSL, the extent of use of all Cards so issued will be limited by the Card Account's credit limit. The Outstanding on the Card Account must not exceed the credit limit at any time. In the event of breach of this provision, the Cardholder will be charged an over limit fee at the prevailing rate. The Cardholder must repay the excess immediately. The over limit fee is subject to change at the discretion of SBICPSL. The credit limit may be revised from time to time at the discretion of SBICPSL.
 - 3.5 SBICPSL may, at any time without prior notice, refuse authorisation for a Charge incurred at a Merchant Establishment, and/or restrict or defer the Cardholder's ability to use the Card and/or suspend or cancel the Card and/or repossess (directly or through a Merchant Establishment or any other third party) the Card if it reasonably believes that it is necessary to do so for proper management of credit or business risk or if the Card or the Card Account is being or likely to be misused or if the Cardholder is in violation of the exchange control/management regulations or any other applicable law or regulation.
 - 3.6 The Card may be used for personal purposes and for bona fide business expenses.
 - 3.7 The Cardholder shall ensure that he/she maintains a detailed record of his/her transactions on the Internet. SBICPSL is not obliged to make any independent verification with regard to order details provided by the Cardholder and shall be entitled to rely on the details submitted by the Cardholder on the Internet.
 - 3.8 Some transactions may attract a service charge, in addition to the amount of the Charge, at certain Merchant Establishments. SBICPSL may also levy charges for collection of cheques, maintenance of the Card Accounts, and for other services that may be rendered to the Cardholder from time to time.
 - 3.9 The Cardholder must sign and collect the Chargeslip, Cash Advance Slip or Mail Order Coupon at the time of incurring the Charge. Failure to sign a chargeslip will not avoid liability for the Charges. The Cardholder must retain his/her own copy of the chargeslips. Copies of chargeslips will not normally be provided by SBICPSL. However, at its discretion, and upon customer request, SBICPSL may provide copies thereof subject to an additional charge.
 - 3.10 In relation to Charges on account of mail order or telephone or electronic commerce (e.g. on the Internet) where a chargeslip or voucher may not be available for signature, the Cardholder accepts that in the event of any dispute regarding the authenticity or validity of such a Charge, the Cardholder will first clear his/her Outstanding on the Card and then endeavour to resolve the dispute directly with the concerned Merchant Establishment.

- 3.11 Any chargeslip or other payment requisition (electronic or otherwise) received from a Merchant Establishment or any intermediary by SBICPSL for payment shall be conclusive proof that the amount recorded on such chargeslip or other requisition was properly incurred by the use of the Card by the Cardholder. Should the Cardholder choose to disagree with a Charge indicated in the monthly statement of account, the same should be communicated to SBICPSL within 10 (ten) days of the statement date, failing which it would be construed that all Charges and the monthly statement of account are entirely in order.
- 3.12 You agree that an electronic record or printout of an electronic record or a copy produced from a microfilm or a scanned /digital image of any document or Charge relating to your Card / Card Account with SBICPSL or produced from data received by SBICPSL electronically from the Merchant Establishment or from you or any intermediary, shall be conclusive evidence of that document or Charge for any purpose.
- 3.13 SBICPSL will not be responsible if any Merchant Establishment refuses to accept the Card or is unable to transact on the Card or levies a surcharge on the Card. However, the Cardholder should notify SBICPSL of this complaint. SBICPSL is not responsible or liable for any defect or deficiency in respect of goods and services charged to the Card. Any dispute should be settled directly by the Cardholder with the Merchant Establishment and failure to do so will not relieve the Cardholder of any obligations to SBICPSL. The existence of a claim or dispute shall not relieve the Cardholder of his/her obligation to pay all Charges and the Cardholder agrees to pay promptly such Charges, notwithstanding any dispute or claim whatsoever. No claim by the Cardholder against a Merchant Establishment will be the subject of a set-off or counterclaim against SBICPSL.
- 3.14 SBICPSL may, at its sole discretion, permit from time to time, its Cardholder to transfer his/her Outstanding balances ("Balance Transfer/s") on other Credit Cards and credit facilities availed by him / her from other companies and financial institutions. Balance Transfers will not be accepted from overdue status accounts or where the credit limit has been exceeded or which are greater than the Outstanding balances on such other Credit Cards and will be limited to such percentage of the available credit limit on the Card as may be determined by SBICPSL. Balance Transfer requests will also not be accepted from other SBI Card accounts. By choosing to avail of the Balance Transfer facility, the Cardholder authorizes SBICPSL to make payments to companies / financial institutions so designated. SBICPSL, however, reserves its absolute right to refuse any Balance Transfer request. The Cardholder must continue to meet his / her obligations in respect of his / her existing credit facilities, balances of which are the subject of Transfer hereunder, until he/she has received a written intimation from SBICPSL that the Balance Transfer request has been accepted and payments have been made to the companies/financial institutions so designated. SBICPSL will not be liable for any new charges, overdue payments or interests incurred on other Credit Cards/facilities. SBICPSL may, in its discretion, stipulate additional 2S terms and conditions from time to time.
- 3.15 The Cardholder acknowledges that the privileges, benefits and facilities attached to the Card may be suspended/withdrawn by SBICPSL at its discretion at any time without liability to the Cardholder. Termination of this Cardholder Agreement shall result automatically in the termination of such privileges, benefits and facilities. SBICPSL shall not be liable in any way to the Cardholder for any defect or deficiency in any privileges, benefits or facilities provided by third party suppliers

- or Merchant Establishments.
- 3.16 A purchase and a cancellation of goods/services, e.g. air/rail tickets, are two separate transactions. The Cardholder must pay for the purchase transaction as it appears on the statement to avoid incurring finance charges or fees. Credit of refund on account of cancellation will be made to the Card Account (less cancellation charges) only when received from the Merchant Establishment. No cash refund will be given to the Cardholder. If a credit is not posted to the Card Account within a reasonable time, the Cardholder must notify SBICPSL within 30 (thirty) days of cancellation.
- 3.17 The onus of complying with the foreign exchange control / management regulations, baggage rules, EXIM Policy and other applicable laws, as amended from time to time, is solely that of the Cardholder and the Cardholder shall indemnify and hold harmless SBICPSL from any consequence, loss, damage, expense or any other financial charge that SBICPSL may incur and/ or suffer on account of the Cardholder's contravention of any applicable law and regulation. Noncompliance with the regulations shall not be a ground for the Cardholder to delay or refuse the amounts payable to SBICPSL. In case the Card is suspended/ cancelled, whether on account of non-compliance with exchange control/management regulations or otherwise, SBICPSL will not be responsible for any attempted usage of the Card, whether in India or abroad, resulting in the Card being dishonoured and the concerned Merchant Establishment would be entitled to pick up the Card on presentation.
4. Cash Advances
- The Cardholder may be permitted to obtain a Cash Advance from designated branches of State Bank of India, Automated Teller Machines (ATMs) and/or other permitted establishments subject to applicable terms and requirements imposed by SBICPSL from time to time. A minimum and/ or maximum amount of Cash Advance that can be accessed on the Card in a single charge or in a single business day may be specified by SBICPSL periodically. The total amount that will be available for cash withdrawal at any point in time will be governed by cash limits set up periodically which will be disclosed to the Cardholder in the monthly statement of account. A cash advance fee will be levied on each such Charge and will be billed to the Cardholder.
5. Insurance Benefits
- 5.1 Insurance is optional and a subject matter of solicitation. In the event any insurance cover or benefit of any insurance cover is made available to the Cardholder by an insurance company at the request of SBICPSL, the Cardholder specifically acknowledges that SBICPSL will not be liable in any manner whatsoever and that the insurance company will be solely liable for all claims thereunder. The Cardholder shall not hold SBICPSL responsible for any matter arising out of or in connection with such insurance cover, whether for or in respect of any deficiency or defect in such insurance cover. Recovery or payment of compensation, processing or settlement of claims or any other matter in relation to the insurance cover shall be addressed to and resolved directly by the Cardholder with the insurance company.
- 5.2 The Cardholder further acknowledges that the insurance cover so provided will be available to the Cardholder only as per the terms of the relevant insurance policy in force and only so long as the Card Account is maintained in good standing. On the Card being suspended or cancelled for

- whatever reason, the benefit of such insurance cover shall automatically and ipso facto cease to be available from the date of suspension/cancellation of the Card Account.
- 5.3 The Cardholder hereby authorizes SBICPSL to require the insurance company to settle any Outstanding on his/her Card Account before payment of any compensation or claim to his/her heirs, nominees, beneficiaries, etc., under the insurance policy.
6. Billing & Settlement
- 6.1 The monthly statements of account shall be sent to the Cardholder by mail unless the Cardholder specifically opts for such statements to be sent by e-mail, in which case they shall be sent at the e-mail address specified by him/her in the application or by a separate intimation. Additionally, the Cardholder may also access his/her Card Account on the Internet, as and when so enabled by SBICPSL, at its website by using his/her PIN to check his/her statement of account. If the Cardholder experiences any difficulty in accessing the electronically delivered statement of account, he/she shall promptly inform SBICPSL. The Cardholder agrees to access his/her aforesaid e-mail account at regular intervals of time. The Cardholder will not hold SBICPSL responsible for his/her not having access, for any reason whatsoever, to the information and statements of account sent to him/her via e-mail. Failure on the part of the Cardholder to receive the statement of account electronically (by e-mail or through access to the Card Account on the Internet) will not avoid his/her liability for the Charges incurred on the Card and the Cardholder shall be liable to make payment for the Charges within 30 days of incurring the Charge on the basis of his/her own record of the transaction or earlier if requested by SBICPSL.
- 6.2 SBICPSL will debit the Card Account for all the Charges incurred by use of the Card and provided for in the Agreement. Charges in respect of International Transactions incurred in foreign currency will be segregated from the Indian Rupee transactions in the statement of account. All Charges (including those in respect of International Transactions) shall be billed in Indian Rupees. The Cardholder agrees and hereby authorises SBICPSL to convert Charges in respect of International Transactions incurred in foreign currency to Indian Rupees at the applicable foreign exchange rates plus any service charges. SBICPSL will credit the Card Account for all payments made by the Cardholder to SBICPSL and also for any credit received from the Merchant Establishments in favour of the Cardholder. When the Card Account has a debit(s) or a credit(s) to be applied over a statement period as determined by SBICPSL from time to time, SBICPSL will send a monthly statement of account to the Cardholder reflecting such debit(s)/credit(s). The Cardholder's obligations and liabilities under this Agreement will not be affected in any way by non-receipt of the monthly statement of account and the Cardholder shall be liable to settle the Outstanding balance on the Card in due time on the basis of his/her chargeslip, noting, record or any other evidence (electronic or otherwise) of the Charge.
- 6.3 The monthly statement of account will set out, inter alia, the outstanding balance on the Card Account, minimum payment required to be made and the due date for payment. For calculation of Minimum Amount Due (MAD) and order of payment settlement, please refer to the Most Important Terms and Conditions (MITC) provided on SBI Card's Website: [SBI Card Website >Home>Most Important Terms & Conditions](#).
- 6.4 (a) Unless the interest-free period applies as set out below, SBICPSL will levy a finance charge

- on any new purchase (and any related debited charge) from the day on which it is debited to the Card Account. The interest-free period for a purchase (and any related debited charge) in any statement period will apply if the Outstanding balance on the Card Account for the previous statement period (if any) is paid in full by its due date. If the Outstanding balance on the Card Account is not paid in full by its due date, a finance charge will be levied on any new purchase (and any related debited charge) from the day on which the purchase (and any related debited charge) is debited to the Card Account and on the Outstanding account balance on the Card Account from the first day of the last statement period. SBICPSL will charge interest on a Cash Advance from the day on which the Cash Advance is debited to the Card Account.
- (b) SBICPSL will ordinarily levy a finance charge on the Purchase Balance Outstanding on the Card Account on a daily basis by applying its current daily percentage rate to the amount of the Purchase Balance Outstanding at the end of each day. SBICPSL will levy a finance charge on Cash Advance balances on a daily basis by applying its current daily percentage rate to the amount of the Cash Advance balance at the end of each day.
- (c) The finance charge as above, will continue to be payable after termination of this Agreement or closure of the Card Account till Outstanding on the Card Account is cleared in full.
- (d) SBICPSL may at any time, under intimation to the Cardholder, vary the finance charge to take into account prevailing interest rates, market forces and credit and business risks.
- (e) No interest will be paid on any credit balances in the Card Account.
- 6.5 (a) The Cardholder must make payment to SBICPSL each month of at least the minimum amount due as described in clause 6.3 hereinbefore.
- (b) Punctual payment is essential and it is a condition of this Agreement that all payments must reach SBICPSL on or before the payment due date indicated in the monthly statement of account but not later than 30 days from the date of incurring the Charge in any case.
- (c) If the minimum amount due is not paid by the payment due date, a late payment fee will be debited to the Card Account.
- (d) All payments made by cheque/draft are subject to realisation. Outstation cheques/drafts are subject to a collection charge at the prevailing rate, which is subject to change at the discretion of SBICPSL.
- (e) Should any payment instrument be subsequently dishonoured, a fee will be charged respect of a dishonoured instrument. SBICPSL also reserves the right to initiate all appropriate legal action(s). Please refer to MITC for the exact fees for chequedishonour fee and other related charges.
- 6.6 Duplicate monthly statements of account will be provided by SBICPSL to the Cardholder only for a period of six months preceding the Cardholder's request and would be subject to a service charge.
- 6.7 The Cardholder will be liable for all Charges incurred and all other obligations under the terms and conditions of this Cardholder Agreement until the Card Account is repaid in full.
- 6.8 SBICPSL may, at its sole discretion and in accordance to its internal policy and procedures or on request from the Cardholder may waive / reverse interest, fees or other charges which had been charged or levied by it to the Cardholder.
- 6.9 SMA & NPA
· Special Mention Accounts ("SMA"):

In furtherance to Regulatory requirements, SBI Card is required to identify incipient stress in the account by creating a sub-asset category viz. 'Special Mention Accounts ('SMA')' with the three sub-categories as given in the table below.

Credit cards are treated as "Loans other than revolving facilities".

SMA Sub-categories	Basis for classification [Principal or interest payment or any other amount wholly or partly overdue]
SMA – 0	Upto 30 days from Payment Due Date ('PDD').
SMA – 1	More than 30 days & upto 60 days from PDD
SMA – 2	More than 60 days & upto 90 days from PDD

Example regarding classification of SMA:

If Payment Due Date ('PDD') of a Credit Card account is 31st March 2021, and 'Minimum Amount Due ('MAD') is not received before this date then after the due date, the account will be mentioned as SMA – 0.

If the account continues to remain overdue beyond 30 days from PDD i.e., beyond 30th April 2021 then this account shall get tagged as SMA-1.

Similarly, if the account continues to remain overdue, beyond 60 days from PDD i.e., beyond 30th May 2021 then this account shall get tagged as SMA – 2.

· Non-Performing Asset ('NPA'):

A credit card account will be treated as non-performing asset ('NPA') if the Minimum Amount Due, as mentioned in the statement, is not paid fully within ninety (90) days from the PDD mentioned in the statement. Further, any account where a settlement or restructuring arrangement has been availed will be classified as NPA. An account continues to be classified as NPA till the entire arrears of interest and principal are paid. Settlement and restructured accounts do not qualify for an upgrade. Finally, if any customer has even one credit card with SBICard tagged as NPA, all cards of the customer will be classified as NPA.

Example regarding classification of an account as NPA:

If Payment Due Date ('PDD') of a Credit Card account is 31st March 2021, and Minimum Amount Due as mentioned in the statement has not been fully paid by the customer within a period of 90 days from the PDD i.e., till 29th June 2021, then the lender shall consider the credit card account as NPA.

- 6.10 Notwithstanding anything inconsistent contained in any other clause of the Cardholder Agreement / Most Important Terms & Conditions (MITC), it is further stipulated that if the cardholder does not pay the minimum amount due for a period of 180 days, then the Credit Card services being provided by SBICPSL under this Agreement shall stand terminated, however the Cardholder shall continue to be liable for any unpaid sum as on the 180th day plus any finance charges / delayed payment interest that SBICPSL may, at its sole discretion and option and in accordance to its various internal policies and procedures, levy for the period post 180 days after the payment due date.

7. Lost or Stolen Cards

7.1 In the event the Card, Card number or the PIN is lost, stolen or misused by another person, the Cardholder must report the occurrence to SBICPSL. Although loss, theft or misuse may be reported by any means, the Cardholder must confirm to SBICPSL in writing immediately after reporting the loss/theft/misuse to the police. A copy of the police complaint/First Information Report (FIR) must accompany the written confirmation.

7.2 If the Cardholder loses his/her VISA Network Card overseas, he/she may report the occurrence to SBICPSL or report the loss through the VISA Global Emergency Assistance Services. The VISA Global Emergency Assistance Services then the charges would be applicable as provided in the cardholder guide.

Note: RuPay does not offer ECR (Emergency Card Replacement) Service.

7.3 SBICPSL is neither liable nor responsible for any transactions incurred on the card account prior to the time of reporting of the loss of the card, and the card member will be wholly responsible and liable for the same. However it is stipulated that after receipt of proper notification of the loss by SBICPSL by any means preferably on call or in writing, the card member shall have no financial liability. Furthermore, in addition to notifying SBICPSL about the loss or theft of the card, the card member must report any thefts of cards to police and other investigating authorities and lodge a First Information Report ("FIR").

7.4 The Cardholder will not be liable for transactions made on the Card after receipt by SBICPSL of the written notice of the loss/theft/misuse.

7.5 On the loss of the Card, SBICPSL may at its sole discretion issue a replacement Card at a fee. In the event the Cardholder subsequently recovers the Card, the recovered Card must not be used and must be cut in half diagonally and returned immediately to SBICPSL and adequate care taken to prevent its misuse.

7.6 The Cardholder is responsible for the security of the Card, Card number and the PIN and shall take all steps towards ensuring the safekeeping thereof. In the event SBICPSL determines that the aforementioned steps are questionable (on account of the Cardholder's negligence, malafides, etc.), financial liability on account of the lost, stolen or misused Card/Card number/PIN shall be borne by the Cardholder and could result in cancellation of the Card Account.

7.7 As per Reserve Bank of India (RBI) mandate, dated 06 Jul'17 on Customer Protection - Limiting Liability of Customers in Unauthorised Electronic Banking Transactions, a policy is designed to ensure customer protection relating to unauthorized credit card transactions. The same is updated on SBI Card's website under "Customer Grievance Redressal Policy". The policy is based on the principles of transparency and fairness in treatment of customers

8. Termination

8.1 The privileges of the Card may be suspended and the Card cancelled by SBICPSL, either temporarily or permanently, at any time as provided in clause 3 herein before in its absolute discretion and without giving notice thereof to the Cardholder or assigning any reason therefore. SBICPSL may list the cancelled Cards in a Cancellation Bulletin/Alert/Hot List, etc. that the Card(s) issued on the Card Account have been cancelled. The Cardholder shall agree to surrender the Card to SBICPSL

- or its representative, upon being requested to do so either by SBICPSL or its representative. The Cardholder must not use the Card after it has expired or has been suspended or cancelled and shall continue to be fully liable for the Charges incurred after its expiry/suspension/cancellation.
- 8.2 The Cardholder can close his/her Card Account at any time by terminating this Agreement by a written notice to SBICPSL accompanied by the return of the Card cut in half diagonally and with full settlement of all Outstanding on the Card Account.
- 8.3 Upon termination of this Cardholder Agreement for any reason whatsoever, whether at the instance of the Cardholder or SBICPSL, the Cardholder shall remain liable for all Charges incurred by the use of the Card and all amounts/Outstanding shall be due and immediately payable.
- 8.4 The Cardholder specifically acknowledges that once the Card Account is closed and privileges (including any benefits and services) of the Card stand withdrawn, reinstatement of the same is neither automatic, nor attendant and will take place solely at the discretion of SBICPSL. The Cardholder also acknowledges that the aforementioned takes precedence over any communication in this context that the Cardholder might receive during the normal course.
- 8.5 The Card Account is liable to be suspended / cancelled on instruction from any government / regulatory body. All amounts Outstanding on the Card Account shall be deemed to have immediately become due on such instructions from government/ regulatory bodies as the case may be and SBICPSL shall be entitled to recover the same in accordance with the relevant laws in force.
9. Miscellaneous
- 9.1 SBICPSL, at its sole discretion, can appoint agents for recovery of any Outstanding on the Card or initiate any other action allowed by law for recovery of all monies owing to SBICPSL.
- 9.2 The Cardholder shall be liable for all costs associated with the collection of dues, legal expenses and decretal amounts with interest, should it become necessary to refer the matter to any agent or where legal recourse for enforcement of payment has been taken.
- 9.3 The Cardholder expressly recognizes and accepts that SBICPSL shall be absolutely entitled to sell, assign or transfer in any manner (including through the drawing of a negotiable instrument or otherwise) in whole or in part and on such terms as SBICPSL may decide (including reserving a right to SBICPSL to proceed against the Cardholder on behalf of any purchaser, assignee or transferee) the Outstanding and dues of a Cardholder to any third party of SBICPSL's choice without reference to or without written intimation by SBICPSL to the Cardholder and any such sale, assignment or transfer shall bind the Cardholder to accept such third party as a creditor exclusively or as a joint creditor with SBICPSL, but with the right to SBICPSL to continue to exercise all powers hereunder on behalf of such third party and to pay over such Outstanding and dues to such third party or to appropriate the same, as SBICPSL may decide. Any costs incurred by SBICPSL towards enforcement of its rights and recovery of Outstanding and dues shall be debited to the account of the Cardholder.
- 9.4 Where SBICPSL acts on good faith in response to any oral or electronic instruction or inquiry by the Cardholder in respect of any matter in relation to the Card, the Cardholder will not be entitled to claim or allege any loss, damage, liability, expense etc., attributable, directly or indirectly, to any such good faith action of SBICPSL and the Cardholder agrees to hold SBICPSL harmless in respect

thereof.

- 9.5 The total Outstanding on the Card Account, together with the amount of any Charges effected but not yet charged to the Card Account, will become immediately due and payable in full to SBICPSL on bankruptcy or death of the Primary Cardholder and the Card Account shall immediately stand cancelled.

The Primary Cardholder's estate will be responsible for settling any Outstanding on the Card Account and should keep SBICPSL indemnified against all costs including legal fees and expenses incurred in recovering such Outstanding. Pending such repayment, SBICPSL will be entitled to continue to levy finance charges at its prevailing rate.

- 9.6 The Cardholder hereby authorizes SBICPSL or its representatives to contact his/her employer, banker or any other source to obtain and/ or verify any information or otherwise that may be required.
- 9.7 SBICPSL reserves the right to add to or change these terms and conditions and revise policies, benefits and features offered on the Card at any time, without limitation to changes which affect existing balances, finance charges or rates and methods of calculation. The Cardholder will be notified of any such changes. By keeping or using the Card after notification, the Cardholder is deemed to have agreed to the amendment/change. If the Cardholder does not agree with any amendment of the terms and conditions or any other change related to the Card or benefit made available on the Card, he/she may cancel the Card by cutting it in half diagonally and returning both halves to SBICPSL.
- 9.8 If required by law to do so or if considered necessary to do so for proper management of credit or business risk, SBICPSL reserves the right to disclose any and all Cardholder information, including default in any payments, to any court of competent jurisdiction, quasi judicial authority, law enforcement agency, relevant wing of the Central Government or State Government, Cardholder's employer, State Bank of India, any other card issuer, credit reference agency, financial institution or any company which is an affiliate or associate or parent or subsidiary of SBICPSL. The Cardholder acknowledges that information on usage of credit facilities by customers are also exchanged amongst banks and financial institutions which provide credit facilities and the Card may be cancelled on receipt of any adverse market information in relation to the Cardholder without any liability on SBICPSL to disclose any details thereof to the Cardholder.
- 9.9 The Cardholder authorises disclosure of his/her Card Account information by SBICPSL to any third party engaged to provide any service in connection with operation of the Card Account and/or marketing of various services. The Cardholder agrees to SBICPSL sending, from time to time, marketing offers and/or promotional mailers to him/her at his/her postal or e-mail address, unless he/she has specifically opted not to so receive, in which event SBICPSL will be entitled reasonable time to stop sending such offers.
- 9.10 The Cardholder hereby agrees that the Card application and copies of all documents submitted in support thereof and for the ongoing operation of the Card Account by the Cardholder to SBICPSL are and shall remain the sole and exclusive property of SBICPSL, and SBICPSL shall not be obliged to return the same to the Cardholder upon his/her request or upon termination of this Agreement.
- 9.11 In the event that the Cardholder delays or is unable to settle the Outstanding on the Card in terms of this Agreement, SBICPSL is hereby authorised by the Cardholder to set-off and adjust any

- such Outstanding against any amount that may be payable by SBICPSL, in any capacity, to the Cardholder on any account whatsoever.
- 9.12 The Cardholder agrees that SBICPSL may send him/her reminders from time to time for settlement of any Outstanding on his/her Card Account by post, fax, telephone, e-mail, cellular phone, SMS messaging and / or engage third parties to remind, follow up and collect his/her Outstandings on the Card Account.
- 9.13 The Cardholder agrees to comply with all applicable laws and regulations from time to time which govern or may be affected by the use of the Card.
- 9.14 The forbearance, delay or failure on the part of SBICPSL to exercise any right under this Agreement shall not operate as waiver of such a right nor preclude any further exercise of that right.
- 9.15 Without in any way limiting the above, SBICPSL shall not be liable or responsible to the Cardholder for any loss, damage, expense, claim or liability arising directly or indirectly out of:
- (a) any defect or deficiency in any goods and services purchased on the Card or availed as a benefit, privilege or facility attached to the Card;
 - (b) refusal by or inability of a Merchant Establishment to honour or accept the Card;
 - (c) non or malfunctioning of any Terminal Device, Website, Server Client machine;
 - (d) handing over of the Card by the Cardholder to any unauthorised person;
 - (e) any statement made by any person requesting return of the Card or any act performed by any person in conjunction therewith;
 - (f) any injury to the credit, character and reputation of the Cardholder alleged to have been caused by the repossession of the Card and/or request for its return;
 - (g) SBICPSL complying with any request made by the Additional Cardholder in relation to the Card Account;
 - (h) the exercise of any right by SBICPSL seeking surrender the Card prior to the expiry of the date mentioned on the face of the Card whether such demand and surrender is made and /or asked by SBICPSL or any person or Terminal Device;
 - (i) exercise of SBICPSL's right to terminate any Card;
 - (j) decline of any charge by SBICPSL because of the Cardholder exceeding his/her foreign exchange entitlements or usage restrictions as prescribed by RBI guidelines issued from time to time; and
 - (k) if any demand or claim for settlement of Outstanding dues from the Cardholder is made by SBICPSL or any other person for and on behalf of SBICPSL, the Cardholder acknowledges that such an act shall not amount to an act of defamation or an act prejudicial to or reflecting upon the character of the Cardholder in any manner.
- 9.16 The Cardholder is aware of all security risks, including possible third party interception of any of his/her transactions and statements of account on the Internet and the contents of his/her transactions or statements of account becoming known to third parties. The Cardholder agrees and undertakes that he/she shall not hold SBICPSL liable therefore in any way. The use and storage of any information, including without limitation, the Card number, PIN, password, account information, transaction activity, account balances and any other information available on the Cardholder's Internet access device or computer is at his/her own risk and responsibility.
- 9.17 Any notice given by SBICPSL hereunder will be deemed to have been received by the Cardholder

within 7 days of posting to the Cardholder's address last notified in writing to SBICPSL or, where specifically requested, within 24 hours of sending the same via e-mail at the e-mail address specified by him/her. Any notice may also be sent by fax or communicated verbally and confirmed in writing by post or fax. SBICPSL shall not be held accountable for delays in receipt of notices by post. In the event of any change in the Cardholder's e-mail and/or employment and/or office and/or residential address and/or telephone numbers, the Cardholder shall inform SBICPSL promptly in writing or by email and must confirm the same by mail or fax.

9.18 The cardholder agrees that SBICPSL may engage, hire, use the services of agent(s) and/or any third party(ies) for the purpose of providing marketing or sales related services or any other related services in relation to its products on its behalf and the cardholder may be required to deal with such agents/third parties/service providers with respect to such product/services.

9.19 No amount, charge or fee towards the below items would be considered for the computation of Spend Based Reversals:

- Any Cross-sell products such as Balance Transfer, Balance Transfer on EMI, Encash or Flexipay;
- ATM cash withdrawals; and/or
- Any fee or charge levied by SBICPSL on your card account.

9.20 The Cardholder authorises SBICPSL to share the following information with OLA Money and their affiliates or other partners providing any offers / benefits on the card::

- (i) Customer's name & address (ii) Card Member's spends along with Card activation date and the interest rates and other charges applicable on the Card (iii) Statement Dates (iv) Rewards earned by the Cardholder

The purpose of such data sharing is for OLA Money to update its records, provide curated offers and services with respect to the Card.

10. Governing Law and Arbitration

10.1 The Cardholder Agreement shall be governed by the laws of India and the courts of Delhi.

10.2 Any dispute, difference and/ or claims arising out of or in connection with or in relation to this Agreement, shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any subsequent statutory amendment, if any, to the Act, by a sole arbitrator, whose appointment shall be made at the instance and discretion of the SBICPSL. The arbitrator appointed shall be competent to decide whether any matter or dispute or difference referred to the arbitrator falls within the purview of arbitration as provided for in this clause and/ or should be decided under the Arbitration and Conciliation Act, 1996.

10.3 Any arbitration award granted shall be final and binding on the Parties. The venue and seat of the Arbitral Tribunal shall be at New Delhi.

10.4 This Clause 10 shall survive termination of the Cardholder Agreement.

11. Reward Point Program

11.1 Reward Point Program

The Reward Point Program allows eligible SBI Cardholder(s) to accumulate points from spending on their SBI Credit Card as determined by SBICPSL from time to time.

11.2 Eligibility

(a) The Program is open to holders of OLA Money SBI Credit Card, whose accounts are valid and in good standing and any other Card so determined by SBICPSL.

(b) The Points earned by an Additional Cardholder will accrue to the account of the Primary Cardholder.

11.3 Reward Points Accrual

(a) OLA Money SBI Credit Cardholder shall earn 1% Reward Points on all spends charged to his/her OLA Money SBI Credit Card.

- Cardholder shall earn total of 7% Reward Points on OLA rides.

- Earn additional 8% Reward Points on all Ola rides for the first year during the offer period.

- Reward Points earned would be rounded off to the lower whole number applicable. For eg.The Cardholder shall earn 17 Points for Rs. 250 spent on OLA Cabs.

- Reward Points on OLA spends will be subject to a capping of 500 Reward Points per statement cycle.

- Additional Reward Points earned by eligible customers on OLA spends will be subject to an additional capping of 500 Reward Points per statement cycle.

(b) For OLA Money SBI Credit Card all spending charged to the SBI Card under the Program will be eligible to earn Points except the following -

- transactions on Cleartrip (to be identified basis Merchant Identifiers applicable to respective brands)

- Flexipay

- Merchant EMI i.e. EMI's availed at the time of purchase at Merchant establishment or websites (Reward Points reversed for Flexipay/Merchant EMI will be credited back to account only when the respective Flexipay/Merchant EMI has been successfully cancelled by the cardholder. In the event of Foreclosure of Flexipay/Merchant EMI, no Reward Points will be credited back in any scenario.)

- balance transfers

- cash advances

- financial charges (e.g., late payment fee, dishonoured cheque charges, service fee, transaction charges)

- disputed transactions

- Any purchase at petrol pumps/service stations identified under MCC 5172, 5541, 5983, 5542

- W.e.f. 1st July 2023, Reward Points accrual on Rent Payment transactions for your OLA Money SBI card will be discontinued. Eligible rent payment transactions for the purpose of Reward Points shall be identified under Merchant Category Code (MCC) 6513 on best effort basis.

(c) A Cardholder cannot accrue Points for any charge incurred prior to his/her Enrolment Date.

(d) Points accumulated by a Cardholder on an SBI Card cannot be combined or used in conjunction with Points of his/her other SBI Cards at the time of redemption or transferred to any other customer loyalty program unless otherwise notified by SBICPSL.

(e) The Reward Points that are accrued on your Card account shall be immediately forfeited on the occurrence of any of the following events:

- The Cardholder fails to make the payment on the card which is due for a period greater than 90 days.

- The Cardholder fails to make the payment of the outstanding dues on its Card account and opts for settlement of the outstanding payment dues on the card account.
- The Cardholder is found to be involved in a fraud on its own Card Account after an investigation is carried out by SBICPSL.
- The Cardholder's failure to comply with the regulatory norms. i.e. in the event of death of the Cardholder.

11.4 Redemption

- (a) Reward Points accumulated through OLA Money SBI Credit Card will be automatically credited to the primary cardholder's 'OLA Money Wallet' account for redemption by Cardholder. These points will consequently be subtracted from the Points accumulated in the Cardholder's account.
- (b) Monetary value of 1 Point = Re. 1, i.e. if Cardholder accrues 100 Points for a transaction, Rs. 100 will be automatically credited to Cardholder's 'OLA Money Wallet'.
- (c) SBICPSL will notify the Primary Cardholder in the monthly statement of account in respect of the SBI Card of the number of Points accumulated and transferred to 'OLA Money Wallet' immediately preceding the closing date for the said monthly statement
- (d) In the event the SBI Card is voluntarily closed by the Cardholder, the Points accumulated on his/her SBI Card shall be transferred to the Cardholder's OLA Money account only if the net Reward Point balance is positive (greater than 0). In the event of negative Reward Point Balance, the Cardholder's account shall be debited with an amount equal in value to the Reward Point balance. If the SBI Card is blocked or suspended by SBICPSL for any reason whatsoever, then the Points accumulated shall not be transferred to the cardholder's OLA Money account until the use of SBI Card is reinstated at the discretion of SBICPSL.
- (e) Usage of 'Ola Money Wallet' account shall be governed by OLA (Zipcash Card Services Private Limited)

11.5 General

- (a) Fraud and abuse relating to earning and redemption of Points in the Program will result in forfeiture of the Points as well as termination of the SBI Card account.
- (b) Information supplied by a Cardholder on redemption of rewards may be used by SBICPSL or its merchant establishments for administrative and/or marketing purposes.
- (c) Any taxes or other liabilities or charges payable to the Government or any other authority or body or any other participating merchant establishment which may arise or accrue to a Cardholder by redemption as aforesaid or otherwise as result of the Program shall be to the sole account of the Cardholder.
- (d) SBICPSL reserves the right to cancel, change or substitute the rewards or reward conditions or the computation of Points or terms and conditions of the Program at any time. SBICPSL can suspend or terminate the Program at any time it deems necessary. In such a case, SBICPSL will intimate the Cardholders and give them an option to redeem the accumulated Points.
- (e) SBICPSL makes no warranties or representations, either expressed or implied, with regard to the type, quality or fitness of the goods and services provided by the participating merchant establishments under the Program. Merchandise, where applicable, will be accompanied by warranty information from the manufacturer and any claims must be directed solely to the manufacturer.

(f) Any dispute concerning goods or services received as rewards under the Program shall be settled between the Cardholder and the participating merchant establishment which supplied the goods or services. SBICPSL will bear no responsibility for resolving such disputes or for the dispute itself.

(g) The Program does not in any way amend the Cardholder Agreement between SBICPSL and the Cardholder, and any term referenced but not defined herein may be interpreted in accordance with the Cardholder Agreement.

(h) SBICPSL acts in good faith in response to any oral or electronic instruction or inquiry by the Cardholder in respect of any matter in relation to this Program and fulfillment of any reward, the Cardholder will not be entitled to claim or allege any loss, damage, liability, expense etc. attributable, directly or indirectly, to any such good faith action of SBICPSL and the Cardholder shall indemnify and hold SBICPSL harmless in respect thereof.

(i) All queries in relation to the Program may be addressed to -

The Manager - Customer Services
SBI Cards & Payment Services Limited
P.O.Bag 28-GPO, New Delhi - 110 001

- 12 SBICPSL may engage, hire, use the services of agent(s) and/or any third party(ies) for the purpose of providing marketing or sales related services or any other related services in relation to its products on its behalf and the customer may be required to deal with such agents/third parties/ service providers with respect to such product/services.



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