

Balance Transfer

1. *The "Low Interest Rate on Balance Transfer" offer from SBI Cards and Payment Services Limited (SBICPSL) formerly known as SBI Cards and Payment Services Private Limited is open to all the residents of India holding a valid and current primary SBI Credit Card ("SBI Cardholders"), excluding delinquent and any other ineligible SBI credit cardholders determined as per the internal policy of SBICPSL.*
2. *Balance Transfer ("BT") amount ordered by the primary SBI Cardholder would be processed by SBICPSL subject to a minimum ordered amount of Rs 5,000 and a maximum ordered amount of 75% of the available credit limit assigned to the concerned primary SBI Card Account.*
3. *This facility can be availed by a Cardholder for different tenures at different interest rates and accompanying charges like processing fee etc. as may be set forth by SBICPSL from time to time. By booking a BT of a particular tenure through appropriate medium, a Cardholder expressly consents to meet all his obligations thereto.*
4. *It is clarified herein that for and on all subsequent purchases, whether made in retail and/or cash and other outstanding balances, the applicable finance charge of up to 3.75% p.m. (45% p.a.) for Unsecured card, 2.75% p.m. (33% p.a.) for Secured card and 2.75% p.m. (33% p.a.) for Shaurya card shall be levied, and all such levying of applicable finance charge be made applicable from the date of purchase itself and shall accordingly cover all card holders who may have BT amount in their card account. Furthermore, it is clarified that for and up to 50 days, interest free period is not valid on any retail purchases or otherwise for those cardholders who may have a BT amount in their account.*
5. *All Balance Transfer Requests shall be processed via NEFT (National Electronic Fund Transfer) only. Disbursement through NEFT to customer's other bank credit card or Bank account (as provided by the cardholder) will be subject to successful processing at beneficiary bank.*
6. *Cardholder intending to cancel Balance Transfer request booked via NEFT, can do so by calling our helpline number on the same day of the booking request and get the cancellation request raised. However, Cardholder shall not be entitled to cancel Balance Transfer request or refuse to accept disbursement of funds any day after the day on which the request for Balance Transfer has been made.*
7. *Cardholder agrees to comply with the terms and conditions of the Balance Transfer facility as mentioned on SBI Card website. SBI Card will not be responsible for any loss incurred by the Cardholder as a result of any incorrect information provided by the Cardholder with respect to NEFT or the account details shared by cardholder details. A request for Balance transfer shall be deemed as an absolute consent of/by the Cardholder to accept all the terms of Balance transfer including but not limited to acceptance of these Terms and Conditions and agrees to always bound by it. The Cardholder hereby agrees that upon the amounts being credited to the account details shared by cardholder, he/she shall be required to repay the Balance transfer amount along with the interest, processing fee and applicable taxes.*
8. *Balance Transfer amount booked via NEFT would be directly transferred to customer's other bank credit card within 3-4 working days (excluding Bank Holidays) of the request.*
9. *The BT facility is not applicable and specifically excludes all additional SBI Cardholders and this facility and all benefits accruing thereof is made open to only the Primary SBI Cardholders as detailed above.*
10. *BT request from a SBI Card account which has an overdue status or when the credit limit has been exceeded or is for an amount more than the outstanding balance on the other card will not be accepted by SBICPSL.*
11. *It is stipulated herein that for availing benefits under the BT offer and availing of this facility resulting in advance of ordered sums of money, SBI Cardholder shall remain liable to SBICPSL till such time that the SBI Credit Cardholder has not paid back all the ordered sums of money including all applicable interest and charges including any penal interest that may be imposed in accordance with terms of this offer and applicable*

regulations in this regard. All financial liabilities of the cardholder under BT for the offer period as per Plans detailed hereinabove shall be reflected in the monthly statement of accounts issued to the cardholder and shall be conclusive evidence of settling all liabilities of the cardholder for this Offer.

12. *SBICPSL shall not be liable for any additional charges, overdue payments, interest or other related charges on such SBI Credit card accounts.*
13. *SBICPSL reserves sole and absolute right to refuse any BT requests at its discretion.*
14. *These terms and conditions shall be deemed to be part of the SBI Cardholder Agreement and are incorporated therein by reference.*
15. *BT booked for Third Party will not be accepted and the liability for the same will lie solely with the primary cardholder.*
16. *With effect from 15th March 2024, Minimum Amount Due (MAD) will be calculated as Total GST + EMI amount + 100% of Fees/Charges + 5% of [Finance charge(if any)+Retail Spends and Cash Advance (if any)] + Overlimit Amount (if any)
In case 5% of (finance charge + retail spends and cash advance) is less than finance charges then MAD calculation will be Total GST + EMI amount + 100% of Fees/Charges + 100% of finance charges +Overlimit Amount (if any)*
17. *In case of BT total due amount not been paid within the tenure period from the date of booking, total due on card will attract normal late payment fees and a maximum credit charge of 3.75% p.m. (45% p.a.) for Unsecured card, 2.75% p.m. (33% p.a.) for Secured card and 2.75% p.m. (33% p.a.) for Shaurya card on the unpaid amount.*
18. *SBICPSL shall not be responsible for any actions, claims, demands, losses, damages, costs, charges, and expenses, which the SBI cardholder may suffer or incur by availing this offer and accordingly SBICPSL stands indemnified by the SBI Credit Cardholders availing benefits under this Offer.*
19. *SBI Cardholders are not bound in any way to participate in this offer and such participation is totally voluntary and the offer is being made on a best effort basis.*
20. *SBICPSL reserves the right to modify or change all or any of the rules and regulations applicable to the offer at any time to without notice to the SBI Cardholder.*
21. *All disputes and/or differences arising out of this Offer shall be subject to arbitration by a sole arbitrator appointed by SBICPSL. The proceeding shall be governed by Arbitration and conciliation Act, 1996 and amendment thereof. The place of arbitration shall be at New Delhi and language shall be English. The award of the arbitrator shall be final and binding on the parties. Existence of a dispute or difference does not constitute a claim against SBICPSL.`*
22. *"Applicable Taxes" means:*
 - *For the cardholders having State of residence in the records of SBI Card on the statement date as "Haryana" - Central Tax @ 9% and State Tax @ 9%*
 - *For the cardholders having State of residence in the records of SBI Card on the statement date as other than "Haryana" - Integrated Tax @ 18%*
23. *In case you have opted for the Auto Debit payment mode for the payment of total outstanding on your SBI Card, then, the Total Amount Due on your SBI Card including the Balance Transfer Amount and other charges applicable thereto will be debited from your bank account on the Due Date.*

24. *Any payments delay due to third party processing, the third party will be responsible for any customer dispute due to same. Accordingly, SBI Card will not be responsible and liable for any/all matters/claims/defects connected therewith with respect to the third-party payment processing.*