

Encash / Encash Inline

1. This Encash / Encash Inline Offer ("Offer") is made by SBI Cards and Payment Services Ltd ("SBI Card") to certain SBI Credit Cardholders ("Cardholders"). The intended recipients shall receive the Offer through appropriate medium as chosen by SBI Card. By availing this Offer and benefits accruing thereto, the Cardholder explicitly agrees to be bound by all the terms and conditions herein.
2. This Offer carries a rate of interest which shall be charged to the Cardholder on the offered principal amount and is used for calculating all his financial obligations under this Offer and the same shall be the basis of drawing the appropriate amortization Schedule enumerated under last clause herein below. In addition, the Cardholder shall also be charged a one-time processing fee at the rate of 2% of the principal amount advanced but subject to a minimum amount of Rs. 499 (Four Hundred and Ninety-Nine only) and maximum of Rs. 3000 (Three thousand only).
3. The Rate of Interest applicable for Encash/Encash Inline facility is cardholder specific as decided by SBI Card at its sole discretion basis the methodology mentioned in the point no.# 4 and 5 below and is intimated to the cardholder prior to availing the facility.
4. Interest Rate Methodology-The interest rate charged for Encash/Encash Inline is linked to Minimum Benchmark Yield Rate calculated which is based on the following factors:
 - a. Marginal Cost of Borrowings
 - b. Cost of Equity
 - c. Negative Carry Cost on LCR (Liquidity Coverage Ratio)
 - d. Operating Expenses
 - e. Tenor Premium / DiscountAppropriate spread will be added over and above the Minimum Benchmark Yield Rate to arrive at the maximum rate chargeable to the customer. This spread will be based on Credit Risk Premium (CRP) and appropriate Business Margin.
5. Rate of interest for Encash / Encash Inline will be higher than the Benchmark Rate (Minimum Indicative Yield).
6. Changes in factors mentioned above may result in upward or downward revision of the interest applicable on the Encash / Encash Inline facility from time to time / from offer to offer at the sole discretion of SBI Card. All fees / charges applicable on the facility are subject to modifications based on SBI Card periodic internal review.
7. With effect from 26th November 2024, the Interest Rate applicable on Encash / Encash Inline facility ranges from 14.00% to 21.50% p.a. on all new offers Interest Rate range applicable for various segments for Encash / Encash Inline are as follows. (All existing offers will continue as per the original ROI communicated to the Cardholder):
 - a. If Bureau Score is less than or equal to 700 (including where no score is available): 19.50% to 21.50% p.a.
 - b. If Bureau Score is 701 to 780: 16.50% to 17.00% p.a.
 - c. If Bureau Score is greater than 780: 14.00% to 15.50% p.a.
8. This applicable interest rate is on the basis of Bureau Score of the cardholder at the time of launching the offer. His / her current Bureau Score may or may not be the same as it was when this offer was launched.
9. This Offer is also subject to a maximum limit on the amount that may be availed by the Cardholder (as Encash?). The limit on the Offer can either be over and above the existing Credit Limit or from within the existing Credit Limit of SBI Credit Card. In all events when the offer is over and above the Credit Limit (Encash), the maximum limit shall be contained and communicated by way of the proposed communication medium as made applicable by SBI Card to the intended recipient. In all events when the offer is within the Credit Limit (Encash Inline), the amount offered will be part of the existing Credit Limit and the Credit Limit shall be blocked up to Principal availed + Interest component. On payment of the monthly repayment amount, the Credit Limit to the extent of monthly repayment amount will be credited back to the existing Credit Limit. It is clarified that the maximum amount offered will be subject to the available Credit Limit on

the Card at the time of availing the Offer. This Offer (both in case of over the existing limit or within the existing limit) is subject to a minimum request for an amount of Rs. 25,000 (Twenty-Five Thousand Only).

10. Cardholders can avail the benefits under this offer by requesting NEFT transfer to their bank account.
11. The monthly repayment amount/installment is calculated as (Principal Amount + Interest charge) / Tenure in months. However, the first installment value will be different on account of point number 14 below. The interest charged is the reducing rate of interest and accordingly at any given month the portion of the monthly repayment amount applied towards interest is determined by multiplying the reducing interest rate with the principal outstanding after the deduction of the previous month repayment amount. In other words, the reducing rate of interest is the rate which when charged brings the outstanding principal to zero at the end of the tenor, where the interest charged is calculated on a reducing principal balance.
12. The monthly repayment schedule will begin from the Cardholder's next billing statement and continue over the tenure period chosen for the Offer. The first installment will be billed in the next statement cycle (referred to as "1st bill date" which will be after the date of Encash/Encash Inline booking).
13. For the offers booked till 27th November 2024, the interest amount charged in the first EMI is basis a 30-day period.
 - a) With effect from booking done from 29th April 2024 till 27th November 2024 if the period between the funds disbursement initiation date and Payment Due Date (credit period) is less than 30 days, the excess interest levied will be **credited** back to the cardholder's account in the subsequent statement(s). From 2nd EMI onwards, interest will be levied for a 30-day period, from one PDD to the next PDD. Amount Credited will be posted in Retail balance and will be visible to customer in the statement it is credited
 - b) With effect from booking done from 15th July 2024 till 27th November 2024, if the period between the fund disbursement initiation date and Payment Due Date (credit period) is more than 30 days, the remaining interest (chargeable on the days beyond 30 days) will be debited in the subsequent statement(s). From 2nd EMI onwards, interest will be levied for a 30-day period, from one PDD to the next PDD. Amount Debited will be posted in EMI plan and added to the EMI value of the last month of the tenure, while the payment of this additional debit amount will be part of MAD & TAD in next statement after last billed EMI.
 - c) Interest computation for all bookings done from 29th April'24 onward will be from Payment Due Date to Payment Due Date for 2nd EMI. However, the first EMI will be from the Plan Open Date/ Fund Disbursement Initiation Date to First Bill Payment Due Date.

Example for 1st EMI Credit scenario applicable for booking done between 29th April'24 and 27th November'24

Cardholders will be credited a portion of the computed interest amount if the credit period is lesser than the period for which interest has been charged in the first EMI i.e. the period between the fund disbursement initiation date and the Payment Due Date of first EMI is less than 30 days

Calculation for crediting back excess interest:

Interest charged in first EMI - {(1st EMI Interest Amount ÷ 30 Days) X (Period between fund disbursement initiation date & Payment Due Date)}

Example:

Interest charged in first EMI (for a 30-day period) = Rs. 900

Period between the fund disbursement initiation date and Payment Due Date = 22 days

Then the amount that will be credited back to the cardholder's account in the subsequent statement(s) will be: $900 - \{(900 \div 30) \times (22)\} = \text{Rs. } 240$

Example for 1st EMI Debit scenario applicable for booking done between 15th July'24 and 27th November'24

Cardholders will be debited a portion of the computed interest amount if the credit period is more than the period for which interest has been charged in the first EMI i.e. the period between the fund disbursement initiation date and the Payment Due Date of first EMI is more than 30 days

Calculation for debiting remaining interest:

$\{(1\text{st EMI Interest Amount} \div 30 \text{ Days}) \times (\text{Period between fund disbursement initiation date \& Payment Due Date})\} - \text{Interest charged in first EMI}$

Example:

Interest charged in first EMI (for a 30-day period) = Rs. 900

Period between the fund disbursement initiation date and Payment Due Date = 42 days

Then the amount that will be debited to the cardholder's account in the subsequent statement(s) will be:

$\{(900 \div 30) \times (42)\} - 900 = \text{Rs. 360}$

14. For the offers booked from 28th November 2024 onwards, the interest amount chargeable in the 1st EMI will be calculated for the period between Fund Disbursement Initiation Date and the Payment Due Date (PDD), as per the credit card statement cycle. From 2nd EMI onwards, interest will be levied for a 30-day period, from one PDD to the next PDD. Hence, the 1st EMI amount may be different from subsequent EMIs.
 - a. Difference between Fund Disbursement Initiation Date and the first bill Payment Due Date as per the credit card statement cycle >30 days: 1st EMI amount will be more than other EMI.
 - b. Difference between Fund Disbursement Initiation Date and the first bill Payment Due Date as per the credit card statement cycle = 30 days: 1st EMI amount will be equal to other EMI.
 - c. Difference between Fund Disbursement Initiation Date and the first bill Payment Due Date as per the credit card statement cycle <30 days: 1st EMI amount will be less than other EMI.
15. 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)
16. Non-Payment of MAD will attract normal late payment fees and a maximum credit charge of 3.75% p.m. (45% p.a.) for unsecured cards, 2.75% p.m. (33% p.a.) for secured cards and 2.75% p.m. (33% p.a.) for Shaurya cards on the unpaid monthly repayment amounts.
17. Under Payment of MAD will attract normal late payment fees and a maximum credit charge of 3.75% p.m. (45% p.a.) for unsecured cards, 2.75% p.m. (33% p.a.) for secured cards and 2.75% p.m. (33% p.a.) for Shaurya cards on the unpaid monthly repayment amounts.
18. In the event of non-payment / short payment of the Minimum Amount Due for more than three successive months, the Encash/Encash Inline facility shall be closed/withdrawn and the principal outstanding along with the outstanding interest accrued till the date of such closure shall be debited to the Credit Card Account and appear in the subsequent monthly statement. SBI Card shall be entitled to demand immediate repayment of such consolidated outstanding amounts. As a part of the Credit Card Account, this balance will attract all applicable charges as per Cardholders MITC.(link for MITC) <https://www.sbicard.com/en/most-important-terms-and-conditions.page>
19. The Cardholder is supposed to pay the MAD in full to avoid getting delinquent.
20. The Cardholder may place a request for voluntarily pre-closing the Encash/Encash Inline Offer prior to the maturity of the tenure period opted for, by calling the SBI Card Helpline. A foreclosure fee amounting to 3% of the Principal outstanding would be levied for such pre-closure requests.
21. Effective 27th February 2023 till 27th November 2024, for all Encash/Encash Inline foreclosures, interest accrued during the period between the last Statement Date & the Foreclosure Service Request Date will also be added to the Foreclosure Charges. If the first EMI is not billed at the time of foreclosure, then interest accrued between Encash / Encash Inline Booking Date and Foreclosure Service Request Date shall be considered as accrued interest. This interest will be over & above the Foreclosure Fee of 3% on the principal outstanding on pro-rata basis, plus applicable taxes. Foreclosure requests placed on statement generation date may attract extra interest. For successful closure of the Foreclosure Service Request, the complete foreclosure amount needs to be paid within the communicated timeline.

22. Effective 28th November 2024, for all Encash/Encash Inline foreclosures, interest will either be debited/ Credited basis the foreclosure request date, Billing date, funds disbursement initiation date and payment due date and will be added to the Foreclosure Charges
- a. Foreclosure Request Date (FRD) is before First Bill Date (B1)
 - Cardholder will be debited interest amount for the days between fund disbursement initiation date (FDD) & The Foreclosure Request Date (FRD)
 - The interest amount will be calculated as $\{1^{\text{st}} \text{ EMI Interest} / (\text{PDD1} - \text{FDD})\} \times (\text{FRD} - \text{FDD})$
 - b. Foreclosure Request Date is after First Bill Date (B1) & before First Bill Payment Due Date (PDD1)
 - Cardholders will be credited a portion of billed interest amount for the days between the fund disbursement initiation date (FDD) & the 1st Bill Payment Due Date (PDD 1)
 - Interest credited will be calculated as $\{1^{\text{st}} \text{ EMI Interest} / (\text{PDD} 1 - \text{FDD})\} \times (\text{PDD} 1 - \text{FRD})$
 - c. Foreclosure Request Date is after First Payment Due Date (PDD 1) & before 2nd Bill Date (B2)
 - Cardholders will be debited interest amount for the days between the Foreclosure Request Date (FRD) and 1st Bill Payment Due Date (PDD 1)
 - Interest debited will be calculated as $\{2^{\text{nd}} \text{ EMI Interest} / (\text{PDD} 2 - \text{PDD} 1)\} \times (\text{FRD} - \text{PDD} 1)$
 - d. Foreclosure Request Date is after 2nd Bill Date (B2) & before 2nd Bill Payment Due Date (PDD2)
 - Cardholders will be credited a portion of billed interest amount for the days between 1st Bill Payment Due Date (PDD 1) and 2nd Bill Payment Due Date (PDD 2)
 - Interest credited will be calculated as $\{2^{\text{nd}} \text{ EMI Interest} / (\text{PDD} 2 - \text{PDD} 1)\} \times (\text{PDD} 2 - \text{FRD})$

While above points b, c & d refer to EMIs billed in 1st & 2nd Bill dates, the interest computation logic applies to EMIs billed in subsequent billing dates as well

The interest computations in above scenarios will be over & above the Foreclosure Fee of 3% on the principal outstanding on pro-rata basis, plus applicable taxes. Foreclosure requests placed on statement generation date may attract extra interest.

For successful closure of the Foreclosure Service Request, the complete foreclosure amount needs to be paid within the timeline communicated at the time of placing foreclosure request.

Glossary

FDD: Encash / Encash In line Funds Disbursement Initiation Date (NEFT Initiation Date by SBI Card)

FRD: Foreclosure Request Date

B1: 1st Bill Date (containing the first EMI billing)

PDD 1: First Bill Payment Due Date

B2: 2nd Bill Date (containing the second EMI billing)

PDD 2: Second Bill Payment Due Date

23. Amount booked by cardholders under Encash/Encash Inline facility will be reported to Credit Bureau from SBI Card.
24. No request for change in the billing cycle will be entertained before all the repayment amounts have been cleared by the Cardholder.
25. Transfer from this Offer to any other offer will not be entertained. SBI Card reserves its absolute right at any time to add, alter, modify, or change or vary terms and conditions herein after giving due notice to the Cardholder.
26. Cardholders are not bound in any way to participate in this Offer. Any such participation is voluntary.
27. "Applicable Taxes (GST)" means:
- a. 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%
 - b. for the cardholders having State of residence in the records of SBI Card on the statement date as other than "Haryana" - Integrated Tax @ 18%
28. All and any disputes or differences arising from the Offer shall be subject to arbitration within the meaning of the Indian Arbitration and Conciliation Act, 1996 and amendment thereof. A sole arbitrator appointed by SBI Card for this purpose shall carry out arbitration of all such disputes and/or differences. The award of the arbitrator shall be final and binding on the disputing parties. The place of arbitration shall be New Delhi,

and the language of arbitration shall be English. Existence of dispute, if any, shall not constitute a claim against SBI Card.

29. By availing this Offer and by conducting a financial transaction and / or by booking the Offer on phone, the cardholder provides consent and acceptance to all terms and conditions herein including for sharing of all personal, transactional, and other related information for the purpose of this Offer.
30. No request from Add-on Cardholder other than primary Cardholder will be entertained for booking of Offer or availing benefits under this offer.
31. Disbursement through NEFT (National Electronic Fund Transfer) to customer's bank account (as provided by the cardholder) will be subject to successful processing at beneficiary bank.
32. Cardholder intending to cancel Encash/Encash Inline request via NEFT can do so by calling our helpline number on the same day of booking request and get the cancellation request raised. However, the Cardholder shall not be entitled to cancel Encash/Encash Inline request or refuse to accept disbursement of funds any day after the day on which the request for Encash/Encash Inline has been opted for by the cardholder.
33. Cardholder agrees to comply with the terms and conditions of the Encash/Encash Inline facility as mentioned on SBI Card Website. SBI Card will not be responsible for any loss incurred by the Cardholder because of any incorrect information provided by the Cardholder with respect to NEFT or the account details shared by Cardholder. A request for Encash/Encash Inline shall be deemed as an absolute consent of/by the Cardholder to accept all the terms of Encash/Encash Inline, including but not always limited to an acceptance of these Terms and Conditions and agreement to be bound by these. 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 Encash/Encash Inline amount along with the interest, processing fee and applicable taxes as per the amortization schedule.
34. Encash/Encash Inline amount would be directly transferred to customer's saving bank account within 48 - 72hours (excluding Bank Holidays) of the request.
35. The Cardholder hereby agrees to avail the Encash/Encash Inline facility on the precondition that he will not use the Encash/Encash Inline facility, or the amount disbursed under Encash/Encash Inline, or any part thereof, towards investments in capital markets and Jewelry purchases.
36. In case of any dispute, the decision of SBI Card shall be final and binding.
37. SBI Card reserves the right to modify or change any of the terms and conditions applicable to the Offer or cancel the partial or entire offer at its sole discretion with or without prior notice.
38. SBI Card 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. This may also entail sharing of customer data with such agent(s) / third party(ies) for provision of necessary / related services and accordingly, by availing Encash/ Encash Inline, the Cardholder agrees to sharing of its data with such entities for the purposes mentioned above.
39. These terms & conditions shall be governed and interpreted as per the laws of India and any dispute relating to these terms & conditions shall be subjected to exclusive jurisdiction of the courts of Delhi.
40. Illustrative example of amortization schedule for bookings done from 28th Nov'24 onwards

Scenario: Difference between Fund Disbursement Initiation Date and the first bill Payment Due Date as per the credit card statement cycle >30:

Request Id	123456789012
Principal Amount	Rs. 25,000

MRA (2nd EMI onwards)	Rs. 1272.4
R. O. I. (^)	20.00% p.a.
Tenure	24 Months
Fund Transfer Initiation Date	09-Dec-23
First Billing Date	22-Dec-23
First Payment Due Date	11-Jan-24**

**34 days from the date of fund transfer initiation date

Tenure (Months)	MRA Billing Date*	MRA(Rs)^	Interest (Rs.)	Principal (Rs.)	Outstanding Balance (Rs.)	Applicable taxes (Rs.)#
1	22/12/2023	1327.95	472.22	855.73	24144.27	85.00
2	22/01/2024	1272.40	402.41	869.99	23274.28	72.43
3	22/02/2024	1272.40	387.91	884.49	22389.79	69.82
4	22/03/2024	1272.40	373.16	899.24	21490.55	67.17
5	22/04/2024	1272.40	358.18	914.22	20576.33	64.47
6	22/05/2024	1272.40	342.94	929.46	19646.87	61.73
7	22/06/2024	1272.40	327.45	944.95	18701.92	58.94
8	22/07/2024	1272.40	311.70	960.70	17741.22	56.11
9	22/08/2024	1272.40	295.69	976.71	16764.51	53.22
10	22/09/2024	1272.40	279.41	992.99	15771.52	50.29
11	22/10/2024	1272.40	262.86	1009.54	14761.98	47.31
12	22/11/2024	1272.40	246.03	1026.37	13735.61	44.29
13	22/12/2024	1272.40	228.93	1043.47	12692.14	41.21
14	22/01/2025	1272.40	211.54	1060.86	11631.28	38.08
15	22/02/2025	1272.40	193.86	1078.54	10552.74	34.89
16	22/03/2025	1272.40	175.88	1096.52	9456.22	31.66
17	22/04/2025	1272.40	157.60	1114.80	8341.42	28.37
18	22/05/2025	1272.40	139.02	1133.38	7208.04	25.02
19	22/06/2025	1272.40	120.13	1152.27	6055.77	21.62
20	22/07/2025	1272.40	100.93	1171.47	4884.30	18.17
21	22/08/2025	1272.40	81.41	1190.99	3693.31	14.65
22	22/09/2025	1272.40	61.56	1210.84	2482.47	11.08
23	22/10/2025	1272.40	41.37	1231.03	1251.44	7.45
24	22/11/2025	1272.40	20.97	1251.44	0.00	3.77

The above is an illustrative example of amortization schedule and the actual amortization schedule will be part of the email sent to the Cardholder.

*MRA (Monthly Repayment Amount) Billing Date is the monthly statement date. For payment due date, please refer to your monthly statement.

^^MRA(Rs) Excluding Applicable Taxes.

^This rate of interest is used to calculate the monthly repayment amount.

"Applicable Taxes (GST)" means:

- a) 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%
- b) for the cardholders having State of residence in the records of SBI Card on the statement date as other than
"Haryana" - Integrated Tax @ 18%