

# Most Important Terms & Conditions

## **SBI Cards - Most Important Terms & Conditions**

### **1. \*FEES AND CHARGES**

#### **A. Annual Fees & Renewal Fees**

There are annual fees and renewal fees applicable on the SBI Credit Card (SBI Card). Annual fee is a one-time charge and renewal fee is charged every year. These fees may vary from Cardholder to Cardholder, and for different card variants. These shall be as communicated to the Cardholder at the time of applying for the credit card. These fees, as applicable, are directly charged to the Cardholder account and the same would be billed in the card statement of the month in which it is charged. There may be separate fees for Additional Cards issued to the Primary Cardholder.

#### **B. Cash Advance Fees**

The Cardholder can use the Card to access cash in an emergency from domestic /international ATMs. A transaction fee would be levied on all such withdrawals and would be billed to the Cardholder in the next statement. A transaction fee of 2.5% or Rs. 500 whichever is higher at domestic ATMs and 2.5% or Rs. 500, whichever is higher at international ATMs will be levied. The transaction fee is subject to change at the discretion of SBI Cards and Payment Services Limited, SBICPSL (formerly known as SBI Cards and Payment Services Private Limited). All cash advances also carry a finance charge equal to charges on revolving credit (please refer schedule of charges) from the date of withdrawal until the date of full payment.

#### **C. Cash Payment fees**

The Cardholder can walk into select SBI Bank branches or SBI Associate Bank branches and pay SBI Card dues by mentioning the Credit Card number & Amount in the pay-in slip and depositing the same at the branch counter. An instant payment acknowledgment receipt will be provided after paying your bill. This service is available at Rs.199 + all applicable taxes.

## **D.Charges**

- i. Charges and fees, as may be applicable from time to time, are payable by Cardholders for specific services provided by SBICPSL to the Cardholder or for defaults committed by the Cardholder with reference to his Card account
- ii SBICPSL retains the right to alter any charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate, with due intimation to cardholders.

## **E.Interest Free Grace Period**

The interest free credit period could range from 20 to 50 days subject to submission of claims by the merchant. However, this is not applicable if the previous month's balance has not been cleared in full or if the Cardholder has availed of cash from any ATM.

## **F. Finance Charges (Service Charges)**

Finance Charges are payable at the monthly interest rate on all transactions including unpaid EMI installments from the date of transaction in the event of the Cardholder choosing not to pay his balance in full, and on all cash advances taken by the Cardholder, till they are paid back. If the Cardholder makes partial or no payment of Total amount due (TAD) before Payment due date (PDD); i.e. the Customer has outstanding balance from previous months and in the current month, full payment of Total amount due is made before Payment due date then Finance charges will be levied on the closing balance till the payment date. The current rate of finance charges is upto 3.50% per month [42% per annum] from the transaction date and is subject to change at the discretion of SBI Cards and Payment Services Limited (SBICPSL). Finance charges, if payable, are subject to levy of applicable taxes and are debited to the Cardholder's account till the outstanding on the card is paid in full. The minimum amount of Finance Charge levied on all transactions in the event of the Cardholder choosing not to pay his balance in full within payment due date, and on all cash advances taken by the Cardholder will be Rs 25 each, exclusive of applicable taxes.

- a. Finance charges on cash advances are applicable from the date of transaction until the payment is made in full.

Example 1 - Card Statement date – 15th of every month.

Transaction done between 16th June'19 – 15th July'19

1. Retail Purchase of Rs. 5000 – On 20th June'19
2. Cash Withdrawal of Rs. 7000 – On 10th July'19

Assuming No Previous Balance carried forward from the 15th June 2019 statement, the cardholder will get his 15th July statement showing Rs.12,000 of transactions along with 5 days of finance charges at the rate applicable on the Rs.7,000 cash withdrawal. The cardholder needs to make payment against the outstanding by 5th August 2019, i.e. 20 days from the Statement Date, for anything between the entire amount or Minimum Amount Due. Please note that any payment made against your Credit card outstanding, would first be cleared against your Minimum Amount Due (which is inclusive of all applicable taxes, EMI on Loan plans+5% of Total outstanding), fees and other charges (if any) followed by Balance Transfer balance (if any), retail balance (if any) and would be adjusted against your Cash Balance (if any) last. Finance charges will be levied from the previous statement date unless in the case of non-interest levied outstanding retail balance, where the finance charge is levied from the date of the transaction. In case the statement outstanding has no cash balance and has not been carried forward from a previous statement and the retail balance outstanding on the statement date is paid in full by the payment due date, No Finance Charges are levied on such balances.

Example 2 – Card Statement date – 2nd of every month.

Transaction done between 3rd Jan'19 – 2nd Feb'19

1. Retail Purchase of Rs. 10000 – On 5th Jan'19
2. Online Purchase of Rs. 30000 – On 15th Jan'19

Assuming no previous balance carried forward from the 2nd Jan 2019 statement, the cardholder will get his 2nd Feb statement showing Rs. 40,000 transactions. The cardholder needs to make payment against

the outstanding by 22nd Feb 2019, i.e. 20 days from the Statement Date, for anything between the entire amount or the Minimum Amount Due. In case the statement outstanding has no cash balance and has not been carried forward from a previous statement and the retail balance outstanding on the statement date is paid in full by the payment due date, No Finance Charges are levied on such balances.

**Making only the minimum payment every month would result in the repayment stretching over the years with consequent interest payment on your outstanding balance.** For e.g. on a transaction of Rs. 5,000 if Minimum Amount Due is paid every month (subject to a minimum amount of Rs. 200 every month), it will take up to 44 months for entire outstanding amount to be paid in full.

Example 3 – Card Statement date – 2nd of every month.

Transaction done between 3rd March '19 – 2nd April '19

- (1) Annual fee of Rs. 500 – On 5th March '19
- (2) Applicable taxes of Rs. 90 – On 5th March '19
- (3) Online Purchase of Rs. 6000 – On 15th March '19

Assuming no previous balance carried forward from the 2nd March 2019 statement, the cardholder will get his 2nd April statement showing Rs. 6,590 transactions. The cardholder needs to make payment against the outstanding by 22nd April 2019, i.e. 20 days from the Statement Date, for anything between the entire amount or Minimum Amount Due.

Assuming the cardholder makes the payment of Minimum Amount Due of Rs. 415, (5% of Total outstanding) + applicable taxes on 22nd April 2019, rounded off to nearest decimal point, finance charges would be levied at the effective rate and added to the total outstanding. Considering the effective rate of 3.50% p.m., finance charge calculation will be done as follows:

On the balance of Rs. 500 (5th March to 22nd April) for 49 days:

$$(3.50 \times 12) \times (49/365) \times 90/100 = \text{Rs. } 5.07$$

On the applicable taxes of Rs. 90 (5th March to 22nd April) for 49

days:  $(3.50 \times 12) \times (49/365) \times 90/100 = \text{Rs. } 5.07$

On the balance of Rs. 6000 (15th March to 22nd April) for 39 days:

$(3.50 \times 12) \times (39/365) \times 6000/100 = \text{Rs. } 269.26$

On the balance of Rs. 6,175 (22nd April to 2nd May) for 10 days:

$(3.50 \times 12) \times (10/365) \times 6175/100 = \text{Rs. } 71.05$

Total Interest charged = Rs. 373.57

Sum of Outstanding purchase amount, Interest charges, Fees and Charges, if any, and applicable taxes would reflect as the Total amount due in the statement dated 2nd May assuming the card holder does not make any transactions between 3rd April '19 – 2nd May '19.

If the cardholder keeps making the Minimum Amount Due (5%) payment every month and also keep paying the interest amount he would clear the outstanding in 20 months ( $100\%/5\% = 20$ ).

If the Cardholder makes partial or no payment of Total amount due (TAD) before Payment due date (PDD); i.e. the Customer has outstanding balance from previous months and in the current month, full payment of Total amount due is made before Payment due date then Finance charges will be levied on the closing balance till the payment date.

Example 4: Card Statement date – 2nd of every month.

Transactions done between 3rd Dec'18 – 2nd Jan'19

- 1) Retail Purchase of Rs. 500 – On 15th Dec'18
- 2) Online Purchase of Rs.600 – On 20th Dec'18

Assuming no previous balance carried forward from the 2nd December 2018 statement, the cardholder will get his 2nd Jan statement showing Rs. 1100 transactions and Total amount due of Rs. 1100. The cardholder needs to make payment against the outstanding by 22nd Jan 2019, i.e. 20 days from the Statement Date, for anything between the entire amount or Minimum Amount Due.

Assuming the cardholder makes partial payment of Rs. 500, on 22nd-Jan 2019, finance charges would be levied at the effective rate and

added to the total outstanding. Considering the effective rate of 3.50% p.m., finance charge calculation will be done as follows:

On the balance of Rs. 500 (15th Dec to 22nd Jan) for 39 days:

$$(3.35 \times 12) \times (39/365) \times 500/100 = \text{Rs. } 21.48$$

On the balance of Rs. 500 (15th Dec to 22nd Jan) for 39 days:

$$(3.50 \times 12) \times (39/365) \times 500/100 = \text{Rs. } 22.43$$

On the balance of Rs. 600 (20th Dec to 22nd Jan) for 34 days:

$$(3.50 \times 12) \times (34/365) \times 600/100 = \text{Rs. } 23.47$$

On the balance of Rs 600 (22nd Jan to 2nd Feb) for 10 days

$$(3.50 \times 12) \times (10/365) \times 600/100 = \text{Rs. } 6.90$$

Total Interest Charged = Rs. 52.80

Transactions done between 3rd Feb'19 – 2nd Mar'19

- 1) Beginning balance of Rs. 652.80 – On 3rd Feb'19
- 2) Retail Purchase of Rs. 1000 – On 5th Feb'19
- 3) Online Purchase of Rs. 3000 – On 15th Feb'19

Assuming previous balance of Rs. 652.80 carried forward from the 2nd Feb 2019 statement, the cardholder needs to make payment against the outstanding by 22nd Feb 2019, i.e. 20 days from the Statement Date, for anything between the entire amount or Minimum Amount Due.

Assuming Cardholder makes complete payment by 15th Feb i.e. within Payment due date. Considering the effective rate of 3.50% p.m., finance charge calculation will be done as follows:

On the Balance of Rs. 652.80 (3rd Feb – 15th Feb) for 12 days:

$$(3.50 \times 12) \times (12/365) \times 652.80/100 = \text{Rs. } 9.01$$

Total Interest Charged = Rs. 9.01

Sum of Outstanding purchase amount, Interest charges, Fees and Charges, if any, and all applicable taxes would reflect as the Total amount due in the statement dated 2nd March.



## **G.Late Payment Charges**

- **NIL for Total Amount due from Rs.0-Rs.500;**
- **Rs. 400 for Total Amount due greater than Rs. 500 & up to Rs. 1000;**
- **Rs. 750 for Total Amount due greater than Rs. 1000 & up to Rs. 10,000;**
- **Rs. 950 for Total Amount due greater than Rs. 10,000 & up to Rs. 25,000**
- **Rs. 1100 for Total Amount due greater than Rs. 25,000 & up to Rs. 50,000**
- **Rs. 1300 for Total Amount due greater than Rs. 50,000**

**An additional Late Payment Charge of Rs. 100 will be levied on missing payment of Minimum Amount Due (MAD) by the due date for two consecutive cycles. This charge will continue to be levied for every payment cycle until the MAD is cleared.**

Example 1 - Card Statement date – 2nd of every month.

Transaction done between 3rd Jan'16 – 2nd Feb'16

- (1) Retail Purchase of Rs. 5000 – On 5th Jan'16
- (2) Online Purchase of Rs. 5000 – On 15th Jan'16

Assuming no previous balance carried forward from the 2nd Jan 2016 statement, the cardholder will get his 2nd Feb statement showing Rs. 10,000 transactions. The cardholder needs to make payment against the outstanding by 22nd Feb 2016, i.e. 20 days from the Statement Date, for anything between the entire amount or Minimum Amount Due.

If the cardholder does not make the payment of the Minimum Amount Due or more by 22nd Feb 2016, he would be charged a Late Payment Charge of Rs. 750 (Rs. 750 for greater than Rs.1000 & up to Rs. 10,000).

Example 2 - Card Statement date – 2nd of every month.

Transaction done between 3rd Feb'16 – 2nd Mar'16

1. Retail Purchase of Rs. 2000 – On 8th Feb'16
2. Online Purchase of Rs. 2500 – On 19th Feb'16



Assuming no previous balance carried forward from the 2nd Feb 2016 statement, the cardholder will get his 2nd March statement showing Rs. 4500 transactions. The cardholder needs to make payment against the outstanding by 22nd March 2016, i.e. 20 days from the Statement Date, for anything between the entire amount or the Minimum Amount Due.

If the cardholder does not make any payment by 22nd March 2016, he would be charged a Late Payment Charge of Rs. 750 (Rs. 750 for greater than Rs.1000 & up to Rs. 10,000)

## **H. Over Limit Fees**

As a service gesture SBI Card may approve certain transactions attempted by the cardholder which are over and above the credit limit, please note that if the outstanding amount exceeds the credit limit, an over-limit fee of 2.5 % of the over-limit amount or Rs. 600, whichever is higher will be levied. Over-limit status may also be applied because of fees and/or interest charges.

## **I. Payment Dishonor Fees**

In case of a Payment Dishonor, cardholder will be charged payment dishonor fee of 2% of Payment Amount subject to minimum charges of Rs. 500

## **J. Other charges:**

- Card Replacement Fee: Rs. 100/- – Rs. 250/- (1500/- for Aurum)
- Cheque Payment Fee: Rs 100
- Statement Retrieval Fee: Rs 100/- per statement for statements more than 2 months' old
- Foreign Currency Transaction fee: 3.5% (For All Cards Except Elite & Aurum) 1.99%(For Elite & Aurum Cardholders Only)

The exchange rate used to convert Foreign Currency transaction into INR will be determined by VISA/MasterCard, as the case may be, basis the exchange rates governed by them on the date the transaction is settled with SBI Card, which may not be the same date on which the transaction was made. The Foreign currency transaction fee will

be applied on the INR converted amount shared by VISA/MasterCard.

- Dynamic & Static Currency Conversion Markup Fee: 3.50% (For All Cards Except Elite & Aurum) 1.99% (For Elite & Aurum Cardholders Only) (Only for transactions greater than or equal to Rs. 1000)

All transaction carried out in Indian Currency at an international location or at merchants which are located in India but registered overseas.

- Network Change Fee: Rs. 200 per successful network change (without upgrade or downgrade)
- Credit Limit Increase Fee – Rs. 200 per successful increase in credit limit on customer request
- Rewards Redemption Fee: Rs. 99 (On Gifts, Statement Credit & Specific Vouchers Only)

## **K. Overdue Finance Charges**

Effective 01 June 2021, The Cardholder will be charged a revised interest rate of 3.65% per month (43.8% per annum) if the Minimum Amount Due is not paid by the due date twice in a 12-month period. This revised rate will be applicable for a period of 12 months before it is reviewed again. When the Minimum Amount Due or more is paid by the due date for at least 11 times in the next 12 months, the interest rate charged will be revised back to the original rate applicable. This change is valid only for unsecured retail cards except Shaurya SBI Card.

Below illustrations will explain how the interest is calculated: Assume that the Minimum Amount Due has not been paid by the due date twice in last 12-month period. Hence, the interest rate will be revised from regular 3.50% p.m. (42% APR) to the interest rate in case of Default of 3.65% p.m. (43.8% APR). Previous dues are paid in full and there is no amount outstanding in the Card Account.

Illustration 1:

Statement Date: 1st May, 2022, Due Date: 21st May, 2022

Retail Purchase of Rs.5,000 on 20th April, 2022

Retail Purchase of Rs.10,000 on 25th April, 2022

On 1st May, the statement is generated with Total Amount Due (TAD) of Rs.15,000 and Minimum Amount Due (MAD) of Rs. 750

Payment Due Date is on 21st May 2022

Retail Purchase of Rs. 2,000 on 29th May 2022

Considering the effective rate of 3.65% p.m., finance charge calculation for 1st June 2022 statement will be done as follows:

On Retail Purchase of Rs.5,000 for 12 days (20th April to 1st May):  $(3.65 \times 12) \times (12/365) \times 5000/100 = \text{Rs.}72$

On Retail Purchase of Rs.10,000 for 7 days (25th April to 1st May):  $(3.65 \times 12) \times (7/365) \times 10000/100 = \text{Rs.}84$

On Total Amount Due of Rs.15,000 for 31 days (2nd May to 1st June):  $(3.65 \times 12) \times (31/365) \times 15000/100 = \text{Rs.}558$

On Retail Purchase of Rs. 2,000 for 4 days (29th May to 1st June):  $(3.65 \times 12) \times (4/365) \times 2000/100 = \text{Rs.}9.6$

Thus the total interest charged on 1st June 2022 will be Rs. 723.60 plus applicable taxes (Late Payment charges will also be applicable here).

Illustration 2:

Statement Date: 2nd March, 2022, Due Date: 22nd March, 2022

Card Statement date – 2nd of every month.

Transaction done between 3rd March 2022 – 2nd April 2022

Annual fee of Rs. 500 on 5th March 2022

Applicable taxes of Rs. 90 on 5th March 2022

Online Purchase of Rs. 6000 on 15th March 2022

On 2nd April, the statement is generated with Total Amount Due (TAD) of Rs.6,950 and Minimum Amount Due (MAD) of Rs. 415

Payment Due Date is on 22nd April 2022

Assuming the cardholder makes the payment of Minimum Amount Due of Rs. 415, on 22nd April 2022, rounded off to nearest decimal

point, finance charges would be levied at the effective rate and added to the total outstanding. Considering the effective rate of 3.65% p.m., finance charge calculation for 2nd May 2022 statement will be done as follows:

On the balance of Rs. 500 (5th March to 22nd April) for 49 days:  
 $(3.65 \times 12) \times (49/365) \times 500/100 = \text{Rs. } 29.4$

On the applicable taxes of Rs. 90 (5th March to 22nd April) for 49 days:  
 $(3.65 \times 12) \times (49/365) \times 90/100 = \text{Rs. } 5.29$

On the balance of Rs. 6000 (15th March to 22nd April) for 39 days:  
 $(3.65 \times 12) \times (39/365) \times 6000/100 = \text{Rs. } 280.8$

On the balance of Rs. 6,175 (22nd April to 2nd May) for 10 days:  
 $(3.65 \times 12) \times (10/365) \times 6175/100 = \text{Rs. } 74.1$

Thus the total interest charged on 2nd May 2022 will be Rs.389.59 plus applicable taxes (Late Payment charges will also be applicable here). Sum of Outstanding purchase amount, Interest charges, Fees and Charges, if any, and applicable taxes would reflect as the Total amount due in the statement dated 2nd May assuming the card holder does not make any transactions between 3rd April 2022 – 2nd May 2022.

If the cardholder keeps making the Minimum Amount Due (5%) payment every month and also keep paying the interest amount he would clear the outstanding in 20 months ( $100\%/5\% = 20$ ).

Assuming that the cardholder clears the MAD payment within the due date 11 times in the 12 months post interest rate revision, the interest rate will revert to the original rate of 3.5% per month (42% per annum). For illustrations of calculation at this rate, please refer to Section F ('Finance Charges') of the Most Important Terms & Conditions Assuming that the cardholder misses the MAD payment more than once in the next 12 months post APR revision, the interest rate will continue to remain at 3.65% per month (43.8% per annum) for another 12 months.

## 2. \*LIMITS

Credit Limit and Cash Limit are assigned to Cardholders based on

internal SBICPSL credit criteria (Add-On cardholders share the same limits as that of the Primary Account Holder). These limits are communicated to the cardholder at the time of card delivery. The Credit Limit and Cash Limits are communicated to the Cardholder in every statement. The Available Credit Limit (i.e. the Credit Limit available for use) at the time of the statement generation is provided as a part of the statement. SBICPSL will review the Cardholder account periodically, and increase or decrease the Cardholder credit limit based on internal criteria. Cardholders seeking to have their credit limit increased can do so by writing to SBICPSL and providing financial documents declaring their income. SBICPSL, at its sole discretion and based on such new documents provided, may increase the Credit Limit of the Cardholder.

### **3. \*BILLING AND STATEMENT**

- a) SBICPSL will send the Cardholder a monthly statement showing the payments credited and the transactions debited to the Cardholder's Account since the last statement, provided the card has been active during the said period. SBICPSL will either mail a statement of transactions in the card account to the mailing address it has on record, or send a statement through email to the email id on record, on a pre-determined date.
- b) Credit Cards offer the Cardholder a revolving credit facility. The Cardholder may choose to pay only the Minimum Amount Due printed on the statement and such payment should be sent before the Payment Due Date, which is also printed on your statement. The balance outstanding can be carried forward to subsequent statements. The Cardholder can also choose to pay the Total Amount Due or any part of the amount above the Minimum Amount Due. Any unpaid Minimum Amount Due of the previous statements will be added to the Cardholders Current Minimum Amount due in addition to the outstanding exceeding the Cardholders Credit Limit.

Minimum Amount due shall be 5% of outstanding amount or Rs. 200 (whichever is greater) plus all applicable taxes and EMI (only in case of EMI based products). Overlimit (OVL) 12 amount shall also be includ-

ed in the MAD in case cash or credit limit is exceeded. Any unpaid MAD of the previous statements, if any, shall also be included in the Minimum Amount Due.

- c) Payments made towards the card outstanding are acknowledged in subsequent statements.

Any dispute regarding input tax credit or any other matter pertaining to taxes shall be communicated to Credit Card Issuer within 30 days from the date of issuance of the Statement

- d) Payments received against the Cardholder's card outstanding will be adjusted against all Minimum Amount Due (which is inclusive of all applicable taxes + EMI on Loan plans + 5% of Total Outstanding), Fees & Other Charges, Interest charges, Balance Transfer Outstanding, Purchase Outstanding and Cash Advance in that order.

Card Holder would be responsible for providing correct and timely information for enabling Credit Card Issuer to undertake appropriate GST compliances which would in turn enable card holder to take input tax credit of supplies made by the Credit Card Issuer. Card issuer shall not be responsible for any loss of input tax credit or delay in availment of input tax credit to the card holder on account of incorrect information provided by card holder or due to any act or omission by card holder.

- e) Payments towards the Card account may be made in any of the following ways:

By logging onto [www.sbicard.com](http://www.sbicard.com) and using Paynet option to make payment through netbanking or your SBI ATM cum debit card.

By mailing a Cheque or draft to the mailing address provided in the reverse of the statement.

By dropping a Cheque or draft into any of the SBI Card drop boxes placed in your city or in designated State Bank of India branches.

The Cheque/draft should be made payable to "SBI Card Number xxxxxxxxxxxxxxxx".

NACH: Payments can be made through the National Automated Clear-

ing (NACH) in select cities.

- f) SBI Card Offers various mode of making payments of bill outstanding, the same is illustrated at the back of the monthly statement and SBI card website.

Any advance received from card holder shall treated as being an advance towards future spends and not against any charges/fees.

- g) Billing Disputes: All contents of statements will be deemed to be correct and accepted by the Cardholder unless within 25 days of the Transaction Date the Cardholder informs SBICPSL of any discrepancies, and these discrepancies are found to be true by SBICPSL. On receipt of such information, SBICPSL may reverse the charge on temporary basis. If on completion of subsequent investigations, the liability of such charges is to the Cardholder's account, the charge will be reinstated in a subsequent statement.

- h) Customer Grievance Redressal: All grievance escalations should be marked to the Nodal Officer, at PO Bag 28 - GPO, New Delhi - 110001 or e-mail at [Nodalofficer@sbicard.com](mailto:Nodalofficer@sbicard.com)

- i) Contact Particulars:

From All Phones : 39 02 02 02 ( Prefix STD code of your city while calling from mobile)

or 1860 180 1290/1860 500 1290/1800 180 1290

For SBI Railway Credit Card: Contact SBI Railway Credit Card Helpline from anywhere in India

From All Phones : 39 02 12 12 ( Prefix STD code of your city while calling from mobile) From BSNL/MTNL : 1800 180 1295/1860 500 1295

Correspondence: Through mail, by writing to The Manager - Customer Services, SBI Cards and Payment Services Ltd., DLF Infinity Towers, Tower C, 12th Floor, Block 2, Building 3, DLF Cyber City Gurugram-122002 (Haryana) India [www.sbicard.com](http://www.sbicard.com) or at PO Bag 28 - GPO, New Delhi - 110001

Through email by writing in at [customercare@sbicard.com](mailto:customercare@sbicard.com)

- j) No merchant refund/cashback/credit due to transactions converted to



EMI / cancelled transactions / reversals / promotional cashback will be considered as a payment towards the outstanding of the card.

#### **4. \*DEFAULT**

In the event of default, the Cardholder will be sent reminders from time to time for settlement of any outstanding on the card account, by post, fax, telephone, e-mail, SMS and/or engage third parties to remind, follow up and collect dues. Any third party so appointed, shall adhere fully to the code of conduct on debt collection.

Before reporting default status of a credit card holder to a Credit Information Company which has obtained Certificate of Registration from RBI and of which the SBICPSL is a member, we will provide a months' notice to the card holder.

It may further be noted, that if a card holder, post being reported as defaulter, clears his/her dues, then SBICPSL would withdraw the defaulter status from the Credit Information Company. Such changes may take 45-60 days to reflect in customer's credit report.

Terms and Conditions governing Credit Card facilities shall be applicable to the Supplementary /Add on Cardholder as well.

SBICPSL submits the Cardholder's data to a Credit Information Company every month in the prescribed format. Credit Information Company uploads the submitted data onto their server within 30 days' time.

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 repayments, SBICPSL will be entitled to continue to levy finance charges at its prevailing rates.

## 5 TERMINATION/REVOCAION OF THE CARDHOLDERSHIP

- a) The Cardholder may end the Agreement at any time by writing to SBICPSL or calling in to the SBI Card Helpline, and by cutting the card(s) diagonally. All the cards including the add-on cards will be terminated basis the written request. In case a Cardholder having negative Rewards Point Balance at the time of voluntary closure, then the equivalent value of such negative reward points will be automatically converted to statement debit and is required to be paid by the Cardholder along with any other dues. Termination will be effective after payment of all amounts outstanding on the card account. No annual, joining or renewal fees shall be refunded on a prorata basis.

Example – Negative Reward Point Balance at the time of 16 voluntary closure : -1000

Upon voluntary closure, -1000 negative Reward Point balance will be automatically converted to statement debit of Rs 250 i.e. 1000 Negative Reward Points X Rs 0.25 per Reward Point (this conversion value may vary for different card variants). This amount will be charged to the Cardholder account and is required to be paid by the Cardholder along with any other dues.

- b) SBICPSL may also restrict, terminate or suspend the use of The Cardholder Account at any time without prior notice if SBICPSL reasonably believe it necessary for business or security reasons and/ Or at the request of any law enforcement agency, and/or any government authority and/or under the laws & regulations which apply to SBICPSL & its customer.

SBICPSL can suspend the facility on the Credit Card, if the Cardholder defaults on the payment due or exceeds the credit limit extended. The Card must not be used after the Agreement ends or while use of Card Account is suspended.

- c) In such a situation, the Cardholder must (subject to any default or other notice required by law) immediately pay SBICPSL the total outstanding Balance on the Account. This includes all amounts due to SBICPSL under the Agreement, including all transactions and other

amounts not yet charged to the Account. The Cardholder Account will not be considered as closed until the Cardholder has paid all such due amounts.

## **6. LOSS/THEFT/MISUSE OF CARD**

- a) The Cardholder should contact SBICPSL as soon as possible at the SBI Card Helpline if the Primary or any Additional credit card is misplaced, lost, stolen, mutilated, not received when due or if he/she suspects that the credit card is being used without the Cardholder's permission. Once a card is reported lost, it should not, under any circumstance be used if found by the Cardholder subsequently, and the Cardholder should cut the card diagonally in half.
  - The Cardholder can also block the card instantly either on IVR or our website [www.sbicard.com](http://www.sbicard.com) or through SMS based service
  - To block your lost/stolen card through SMS, just SMS BLOCK XXXX to 5676791 from your registered mobile number. (XXXX = Last 4 digits of your Card number). If you do not receive a confirmation SMS within 5 minutes of your request, please do not consider the card to have been blocked. Please call up the help line to get your card blocked immediately and to avoid any misuse.
- b) SBICPSL is not liable or responsible for any transactions incurred on the card account prior to the time of reporting of the loss of the card to SBICPSL and the Cardholder will be wholly liable for the same. In addition to notifying SBICPSL about the loss or theft of the Card, the Cardholder must report any theft of the Credit Card(s) to the Police and lodge an FIR. The Cardholder will, however, be liable for all losses when someone obtains and misuses the Card or PIN with the Cardholder's consent, or the consent of an Additional Cardholder.
- c) 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

- d) If the Cardholder has acted fraudulently the Cardholder will be liable for all losses. If the Cardholder acts without reasonable care, the Cardholder may be liable for all losses incurred. This may apply if the Cardholder fails to follow the safeguards as specified by SBICPSL.
- e) SBICPSL may, without referring to the Cardholder or any Additional Cardholder, give the police or other relevant authorities any information that SBICPSL considers relevant about the loss, theft or misuse of a Card or PIN.
- f) Changes in contact details including mobile number, of your credit card account would be intimated to your new as well as preceding contact details in the system. It is advised to keep your current contact details including mobile number updated in our records.
- g) “SBI Card offers complimentary lost/stolen card insurance cover on certain cards. The said insurance is provided by ICICI Lombard General Insurance Company Limited or any other insurance Company as may be decided by SBI Card from time to time. ICICI Lombard General Insurance Company Limited is responsible for any claim settlement in this regard and SBI Card shall not be responsible for any dispute arising due to claim settlement. For further details on Insurance terms & conditions, Cardholders are advised to go through the brochure in the welcome kit or refer the [www.sbicard.com](http://www.sbicard.com).”

## 7. DISCLOSURE

The Credit Information Company is an initiative of the Government of India and the Reserve Bank of India (RBI) to improve the functionality and stability of the Indian financial system. This is in line with RBI’s efforts to provide an effective mechanism for exchange of information between banks and financial institutions, thereby enabling cardholders to avail of better credit terms from various institutions.

The Cardholder acknowledges that SBICPSL is authorized to share cardholder information to a Credit Information Company (that has obtained Certificate of Registration from RBI).

SBICPSL shall provide information relating to repayment record of the cardholder to a Credit Information Company within a period of 45 – 60 days.

In the event of a dispute, SBICPSL will make suitable amends to the reporting procedure before reporting the card holder as defaulter. However it may also be noted that such disclosure/release of information would be contingent on time available to investigate and settle such disputes raised.

The Cardholder further acknowledges that SBICPSL is authorized to share Cardholder information, including default in payments with Financial Institution, employer and to other third parties engaged by SBICPSL for proper operation of card accounts, verification and other administrative services.

SBICPSL may also share Cardholder information with any parent, subsidiary, affiliate or associate of SBICPSL, for the purposes of marketing and offering various products and services of SBICPSL or its group companies, subsidiaries, affiliates and/or associates.

SBI Card Most Important Terms and Conditions are also available at [www.sbicard.com](http://www.sbicard.com)

### **Important Regulatory information**

- The Card is valid for use both in India as well as abroad. It is, however, not valid for making foreign currency transactions in Nepal and Bhutan.
- Usage of the Card for transacting outside India must be made in accordance with applicable law including the Exchange Control Regulations of the RBI and the Foreign Exchange Management Act, 1999. Foreign exchange trading through internet trading portals is not permitted. In the event of any violations or failure to comply, you may be liable for penal action. You should consult your Authorized Dealer (AD) regarding your Foreign Exchange Entitlement.
- If you have any credit balance on the credit card account, SBI Card has the right to return this credit balance to you.

- Please do not use credit cards for making remittances/payments towards capital account transactions such as investment in overseas entities or setting up of entities overseas as it is not a permissible method of funding under RBI's Master Direction - Direct Investments by Residents in Joint Venture/ Wholly Owned Subsidiary abroad.
- As per RBI Master Circular- Master Circular on Miscellaneous Remittances from India facilities for Residents, use of Credit Card is prohibited for purchase of prohibited items like lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call-back services, etc., since no drawal of foreign exchange is permitted for such items/activities. Please refer Master Circular on Miscellaneous Remittances from India facilities for Residents for more details.

### **Table (A): Krishak Unnati SBI Card**

- Please note that the following fees and charges are not applicable for Krishak Unnati SBI Card: Cash Advance Fee (No Cash Limit Allocated), Forex Markup (International usage not allowed), Cash Payment Fee, Finance Charges, Late Payment Charges, Payment Dishonor Fee, Card Replacement Fee, Cheque Payment Fee, Cheque Pickup Fee, Statement Retrieval Fee, Overlimit Fee, Reward Redemption Fee. Surcharges and other duties (along with applicable taxes) will be applicable.
- This Card does not offer Cardholder a revolving credit facility. Cardholder has to pay Total Amount Due printed on the Statement.

## 8. \*SCHEDULE OF CHARGES

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Fees	
Annual Fee (one time)	Rs. 0 - Rs. 9999
Renewal Fee (p.a.)	Rs. 0 - Rs. 9999
Add on Fee (p.a.)	Nil'
Extended Credit	
Interest Free Credit	Period 20-50 days (applicable only on retail purchases and if previous month's out standing balance is paid in full)
Finance Charges	3.50% p.m. (42 p.a.) for Unsecured Cards; 2.5% p.m. (30% p.a.) for Secured Cards & Shaurya Cards
Minimum Finance Charges	Rs. 25
Overdue Finance Charges	3.65% per month (43.8% p.a.) if the Minimum Charges Amount Due is not the paid by the due date twice in a 12-month period (except secured & Shaurya cards)
Minimum Amount Due	5% of Total Outstanding (Min. Rs. 200) + all applicable taxes + EMI (in case of EMI based products) +OVL amount (if any)
Cash Advance	
Cash Advance Limit	Upto 80% of Credit Limit (Max. 12K / day for Gold and Titanium & 15K / day for Platinum Cards and Signature/World Cards)
Free Credit Period	Nil
Finance Charges	3.50% p.m. (42% p.a.) for Unsecured Cards; 2.5% p.m. (30% p.a.) for Secured Cards from the date of withdrawal



Minimum Finance Charges	Rs. 25
Overdue Finance Charges	3.65% per month (43.8% p.a.) if the Minimum Charges Amount Due is not the paid by the due date twice in a 12-month period (except secured & Shaurya cards)
<b>Cash Advance Fees</b>	
SBI ATMs/Other Domestic ATMs	2.5% of transaction amount (subject to a minimum of Rs. 500)
International ATMs	2.5% of transaction amount (subject to a minimum of Min. Rs. 500)
<b>Other Charges &amp; Fees</b>	
Cash Payment fee	Rs.199
Payment Dishonor fee	2% of Payment amount (subject to a minimum of Rs. 500)
Statement Retrieval	Rs. 100 per Statement (>2 months old)
Cheque Payment Fee	Rs. 100
Network Change	Fee Rs. 200 per successful network change (without upgrade or downgrade)
Credit Limit Increase Fee	Rs. 200 per successful increase in credit limit on customer request
<b>Late Payment</b>	<b>NIL for Total Amount due from Rs.0-Rs.500;</b> <b>Rs. 400 for Total Amount due greater Rs. 500 &amp; up to Rs. 1000;</b> <b>Rs. 750 for Total Amount due greater than Rs. 1000 &amp; up to Rs. 10,000;</b> <b>Rs. 950 for Total Amount due greater</b>

<p><b>Additional Late Payment Charge</b></p> <p>Overlimit</p> <p>Card Replacement</p> <p>Emergency Card Replacement (When Abroad)</p> <p>Foreign Currency Transaction</p> <p>Dynamic &amp; Static Currency Conversion Transaction</p> <p>Rewards Redemption Fee</p> <p>Priority Pass Lounge Charges</p>	<p>than Rs. 10,000 &amp; up to Rs. 25,000 Rs. 1100 for Total Amount due greater than Rs. 25,000 &amp; up to Rs. 50,000 Rs. 1300 for Total Amount due greater than Rs. 50,000 Rs. 100</p> <p>2.5% of Overlimit Amount (subject to a minimum of Rs. 600)</p> <p>Rs. 100 - Rs. 250 (Rs. 1500 for Aurum) Actual cost (subject to a minimum of for VISA &amp; USD 148 for MasterCard)</p> <p>Conversion mark up: 3.5% (For All Cards Except Elite &amp; Aurum) 1.99% (For Elite &amp; Aurum Cardholders Only)</p> <p>Markup: 3.50% (For All Cards Except Elite &amp; Aurum) 1.99% (For Elite &amp; Aurum Cardholders Only) (Only for transactions greater than or equal to Rs.1000)</p> <p>Rs. 99 (On Gifts, Statement Credit &amp; Specific Vouchers Only)</p> <p>All Airport Lounge visits within India through the Priority Pass Program will be charged with an usage fee of USD 27 per visit + applicable taxes.</p> <p>All Airport Lounge visits outside India through the Priority Pass Program, after exhausting the complimentary visits, will be charged with an usage fee of USD 27 per visit + applicable taxes. For more details, please visit <a href="http://sbicard.com">sbicard.com</a>.</p>
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	All guests being accompanied by the SBI Cardholder having the Priority Pass, to visit the Airport Lounge will be charged with an usage fee of USD 27 per visit + applicable taxes.
<b>Surcharge</b>	
Railway Tickets - Railway Counters Railway Tickets - www.irctc.co.in Petrol & all products/services sold at petrol pumps	Rs. 30 + 2.5% of transaction amount 1% of transaction amount + all applicable taxes 1% of transaction value (Subject to minimum of Rs. 10) (excluding all applicable taxes wherever applicable + other charges) for single transaction spends between Rs.500 and Rs.4000 for Platinum Cards, Prime Cards & Elite Cards; Rs.500 and Rs.3000 for all other cards. Maximum sucharge waiver of Rs.250 per statement cycle per credit card account for Platinum Cards, Prime Cards & Elite Cards; Rs.100 per credit card account for all other cards
Payment of Customs duty	2.25% of transaction amount (subject to a minimum of Rs.75)

All taxes would be charged as applicable on all the above Fees, Interest & Charges. “Applicable Taxes” (for Statements issued on or after 1st July, 2017) 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%

All payments made for a cardholder account will be settled in the order of Minimum Amount Due (which is inclusive of all applicable taxes + EMI on EMI based products + 5% of Total Outstanding), Fees & Other Charges, Interest charges, Balance Transfer Outstanding, Purchase Outstanding and Cash Advance.

\*Krishak Unnati SBI Card customers, please refer table (A) for schedule of charges as afore-mentioned payment hierarchy is not applicable to your card.

Your continued usage of the card will be deemed as acceptance of these amendments

SBI Card Helpline

39 02 02 02 (prefix local STD code),  
1860 180 1290/1860 500 1290

All information in this communication is correct as per June 2021 and is subject to change at the discretion of SBICPSL. SBI Card Most Important Terms and Conditions are also available at [www.sbicard.com](http://www.sbicard.com)

**SBI Cards and Payment Services Limited.**  
**P.O. Bag No. 28, New Delhi - 110 001**  
**Please visit our website at : [www.sbicard.com](http://www.sbicard.com)**



## Know us better

### By Phone

For more information call  
1860 180 1290  
39 02 02 02 (prefix local STD code)  
Please keep your card handy

### By e-mail

Write to us at: [customercare@sbicard.com](mailto:customercare@sbicard.com)  
for any queries on your card account

### By Letter

Write to us at SBICPSL, **Post Bag No. 28,**  
**GPO, New Delhi – 110001**

### By Web

Log onto [sbicard.com](http://sbicard.com)