

Policy for the issuance and conduct of Credit Cards

As per RBI Master Direction on Credit Card; “Each card-issuer shall have a well-documented Board approved policy for the issuance and conduct of Credit Cards and the Board approved policy shall be available on the website of the card-issuer”. In accordance with the RBI directions, the salient points of the Board approved Credit Policy are displayed in this document.

1. PRODUCTS

Credit Card offered to new or existing customers can be of following types:

- **Unsecured Card, where** no collateral or security needs to be pledged by customer for credit line sanctioned.
- **Secured Card**, which can be granted to SBI and co-brand banking partner customers, by marking lien on the fixed deposit of the customer in favor of SBI Card. We may also take Bank Guarantee from First Class Banks (which is applicable for corporate cards).

There are different types of card types within unsecured and secured cards, which may be issued to customers as per RBI regulations in the form of Physical and / or virtual cards.

SBIC may also issue add-on cards on the Primary Credit Cards to the persons who have pre-defined relationship with the primary cardholder, with the clear understanding that the liability will be that of the primary cardholder.

2. ACQUISITION CHANNELS

- **Retail Channels**
 - Direct to Customer (D2C): Credit Card sourcing by Sales Service Providers (SSP’s) / DSAs (Direct Sales Agents)/ Lead Generators
 - SBI Banking Channel: Sourcing of SBI customers for SBI Card by SBI employees or SBI Card contracted or full-time staff.
 - Co Brands: SBI Card has a Co-Brand arrangement / partnership with other entities for sourcing customers for SBI Cards. This channel is further classified into following:
 - Co Brand Banking Channel: This includes our banking partners
 - Co Brand Non-Banking: This currently includes all our non-banking partners
- **E-apply Channel** – This pertains to customers applying online on our website / application or directed to website by Digital Lead Generators
- **Digital multi carding** – this pertains to existing customers applying for a new card through the website.
- **MSME / Corporate channel** –:
 - State Bank Relationships: These are MSME / corporate clients of SBI.
 - Open Market corporates: These are MSME / corporates sourced from the open market.

3. ELIGIBILITY

The Credit Card applicant should be within a specific age bracket, for salaried segment customer age shall be between 21-65 years and for self-employed it shall be between 25-70 years. Any deviation to this should be approved by the relevant approving authority as per the delegation matrix. Credit Cards are sourced within the sourcing locations defined by the SBIC from time to time. Non-Sourcing Locations is allowed only if Customer give payment mandate from Bank account (allowed for leads from SBI and co-brand banking partners). Sourcing from specific pin codes or areas may be restricted, depending on internal and industry performance, as well as collections and verification inputs. The Credit Card services will be provided to general public including persons with disabilities.

4. ISSUE OF CREDIT CARDS

- The Credit Cards are issued at the sole discretion of SBI Card and subject to credit evaluation and KYC guidelines defined by the SBIC
- Credit Bureau plays an important role in establishing a borrower's willingness to repay and SBI Card assess customer willingness to repay by evaluating repayment track record of the customer, as available in Credit Bureau.
- Credit Limit is assessed in accordance with the underwriting and credit guidelines defined by SBI Card from time to time. The final credit limit is assigned after factoring customer's actual or estimated monthly income and existing loans and Credit Card obligations from the credit bureau record of the customer
- Customers may be assigned certain proportion of retail limit as cash limit and same can be used to withdraw cash. The Cash limit varies based on product and customer risk category.
- All customer Credit Card accounts are linked through a unique customer number.
- We can issue maximum of 5 primary retail cards to a customer.
- Customer can be evaluated for Multi carding post 90 days of previous issued card, Certain exceptions to this rule may be permitted
- New cards issuance for existing customers:
 - Existing customers can opt for additional card by combining the credit limit from existing card(s) or sharing the credit limit of an existing card.
 - Existing customers can opt to move existing balances and limit to new card(s)
 - Existing customers can also be given incremental limit basis assessment of customer's income (actual or estimated), current obligations and repayment behavior with SBI Card and with other institutions, as observed in the credit bureau.
- Credit Cards can be issued to MSMEs / merchants which can be proprietorships, partnerships, or registered companies for their business usage. Credit limit is

assessed based on bank statements, GST statements or financial statements of the entity.

- Corporate Cards are issued to entities, which can be a public limited or private limited company, professionally managed partnership firm or government supported bodies, trusts, and societies. Corporate cards are given for specific usage, as required by the entity. Credit limits are assessed based on financial statements of the corporate supported by other documents such as external rating reports.
- SBI Card obtain all necessary consents required from the customer at the time of customer onboarding.
- Credit Card applications are approved if they meet credit evaluation guidelines / policies and the terms and conditions set by the SBI cards. If an application fails to meet one or more credit evaluation criteria, customer is communicated about the same with the decline reason.
- Cardholders can avail of 37 day cooling period, during which they can request for the closure of their credit card account without the levy of any charges. During this period, if the cardholder activates his credit card using any of the following options, the cooling period will be deemed to have been expired.
 - Transact with the card.
 - Modification of Transaction Control Switches, Limit
 - Unblock a card received in a blocked state.
 - Generate a PIN
 - Login to access/view Virtual Card Details
 - Registration/Login to the SBI Card website or mobile app
 - Consent to activate the card through the website, over Whatsapp or on the IVR.

If the Cardholder chooses to close the card account before the expiration of the cooling period, no fees will be charged.

- Intimation shall be sent to the cardholders prior to the renewal of the existing card and an option to opt out shall be provided, if the cardholder desires. Further, in case a card is blocked at the request of the customer, a replacement card in lieu of the blocked card shall be issued with the explicit consent of the customer.

5. FEE AND CHARGES

- The information on key features including applicable interest rates/fee and charges has been mentioned in Most Important Terms and Conditions (MITC) and Key Fact Statement (KFS) available on SBI Card website on below mentioned links:
<https://www.sbicard.com/en/most-important-terms-and-conditions.page>
<https://sbicard.com/KeyFactStatement>

6. REPORTING TO CREDIT INFORMATION COMPANIES

- SBI Card currently subscribes and submits data to all Credit Bureaus, as per defined frequency by the regulator. In case the Cardholder fails to pay dues before the payment due date, the same will be reported to the Credit Information Company as per the prevailing RBI guidelines and prior information about the same shall be given to the cardholder about such reporting

7. CREDIT LIMIT

- SBI Card may review credit limit for cardholders' account, which include but not limited to account performance, cardholder's spending, payment and delinquency patterns, credit bureau history, behavior score and other portfolio triggers.
- The customer may also need to submit documents for enhancement of the limit and the same can be processed through credit approved policy.
- Any increase in credit line is done post express consent received from customer. For Multi customer credit limit is assessed and allocated at customer level. In line with extant RBI Directions, it shall be ensured that the credit limit as sanctioned and advised to the cardholder is not breached at any point in time without seeking explicit consent from the cardholder.
- Likewise based on card repayment behavior and SBI card early warning framework, SBI cards can proactively initiate limit decrease and the same is informed to customers through SMS.
- Credit limit usage is monitored, and the credit card may be blocked basis suspected activity and can be unblocked after customer positive confirmation. Certain transactions may be also declined without blocking the card. Transactions will be authorized as per combined credit limit for multi customers.

8. CUSTOMER REQUEST MANAGEMENT

- Apart from the above changes which are initiated by SBI cards, there can be other types of requests from Customers related to offers, payments, transactions, delivery of new cards etc. Such requests are entertained only from the primary cardholder and must be validated with security checks as mandated by the credit and fraud department.
Change in customer contact details (mobile number): -
- As per KYC Master Directions 2016 as amended from time to time, any requests for change in contact details needs proper due diligence, which covers aspects related to pacing of change, validation of change and de-duplication of number in our existing customer database. The request should only be entertained from the primary card holder.

Change in other details of customer: -

Change in Current Residence Address on existing credit card account, cardholders are requested to submit their KYC doc(s) securely through eligible KYC methods.

9. REGISTRATION OF CUSTOMER COMPLAINTS:

Our customers can register their grievances with us through various touch points:

1. Dedicated 24*7 call center at 1860 500 1290, 1860 180 1290, 39 02 02 02(Prefix local the STD code) or 1800 180 1290 (toll free)
Our customer care executives are available 8 AM - 8 PM from Monday to Saturday. Customer care lines are open 24*7 for emergency & premium services.
2. By writing an email to customercare@sbicard.com Or Customer can contact customer care through web-based platform www.sbicard.com/email Or SBI Card mobile app/chat bot
3. Customer can also contact customer care by sending letters through post/courier/fax. SBI Cards & Payment Services Ltd.
DLF Infinity Towers, Tower C, 12th Floor,
Block 2, Building 3, DLF Cyber City,
Gurgaon - 122002(Haryana) India, Fax no 0124-4588939.
4. Social media channels – like Twitter (Twitter@SBICard_Connect), Facebook etc.
5. Walk-in desk locations as listed on SBI Card website.

The specific timelines and detailed procedure for redressal of grievances and compensation framework is part of the Board approved Grievance Redressal Policy same is hosted on website of SBI Cards and can be accessed at (<https://www.sbicard.com/en/grievance-redressal-policy.page>)

10. COLLECTION OF DUES

- In the event of default, the Cardholder will be sent reminders from time to time for settlement of any outstanding on the card account, either by post, fax, telephone, e-mail, SMS, or any other mode decided by us, and / or we may 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. The name and contact details of the recovery agent shall be provided to the cardholder upon assigning the agent to such cardholder.
Fair Practice Code of the Company can be accessed on our website through <https://www.sbicard.com/en/fair-practice-code.page>

11. CLOSURE OF CREDIT CARD

- Cardholders may place request for closure of Credit Card account through multiple channels such as helpline, e-mail, website, mobile app etc. and any request for closure of a Credit Card shall be honored within seven working days subject to payment of all dues by the cardholder.
- If a Credit Card has not been used for a period of more than one year, the process to close the card shall be initiated after intimating the cardholder. If no reply is received from the cardholder within a period of 30 days, the card account shall be closed subject to payment of all dues by the cardholder. The information regarding the closure of card accounts shall also accordingly be updated with the Credit Information Company.