

MOST IMPORTANT TERMS & CONDITIONS

The Most Important Terms and Conditions (MITC) are to be read along with the Terms and Conditions (T&C) of Federal Bank Ltd (hereinafter referred to as the "Bank") acknowledged/accepted by you for complete understanding. The MITC are subject to change from time to time at the sole discretion of the Bank. The changes will be notified to you by way of e-mail/SMS forwarded to your e-mail- id/phone number registered with the Bank. Failure to withdraw the Credit Card within a period of thirty (30) days from the date of intimation shall be deemed as your acceptance / consent for the same. You may also refer www.federal.bank.in for the latest version of the MITC along with other pertinent details.

It is acknowledged and accepted that applying for the Credit Card and/or clicking on 'Submit', 'I agree' or any other similar tab would mean acceptance of these MITC by you.

In this MITC, the reference of 'you', 'Card Member', 'Card Holder', would denote the person in whose name the Credit Card is issued.

SCHEDULE OF CHARGES/TAXES

Charges/ Taxes	Credit Card Variant				VALUEMAX
	Signet	Imperio	Celesta	Wave Card	
Interest free period	Up to 48 days	Up to 48 days	Up to 48 days	Up to 48 days	Up to 48 days
Minimum Repayment Amount/ Minimum Amount Due	2% or Minimum of Rs. 200/-	2% or Minimum of Rs. 200/-	2% or Minimum of Rs. 200/-	2% or Minimum of Rs. 200/-	2% or Minimum of Rs. 200/-
Cash Advance Limit	10%	20%	25%	NIL	25%
Joining Fee	Rs. 750/-*	Rs. 1500/-*	Rs. 3000/-*	NIL (for virtual cards)]	499/-
*Above condition is not applicable for customers onboarded with effect from 03rd April 2023 (Except VALUEMAX variant).					

Federal Bank

Annual Membership fee *Above condition is not applicable for customers onboarded with effect from 03rd April 2023 (Except VALUEMAX variant).	Rs. 750/-*	Rs. 1500/-*	Rs. 3000/-*	NIL	499/-
Spend condition for waiver of Joining fee Above condition is not applicable for customers onboarded with effect from 03rd April 2023 as no joining fee is charged.	Spend more than Rs. 10,000/- within first 3 Months and get the joining fee of Rs. 750/- waived off for the first year.	Spend more than Rs. 20,000/- within first 3 Months and get the joining fee of Rs. 1500/- waived off for the first year.	Spend more than Rs. 30,000/- within first 3 Months and get the joining fee of Rs. 3000/- waived off for the first year.	NIL	NIL
Spend condition for waiver of annual membership fee. (Cash Withdrawal transactions are excluded). Above condition is not applicable for customers onboarded with effect from 03rd April 2023, since no AMC is charged	Spend Rs.75,000/- in current year and get a waiver on next year's annual membership fee.	Spend Rs. 1,50,000/- in current year and get a waiver on next year's annual membership fee.	Spend Rs. 3,00,000/- in current year and get a waiver on next year's annual membership fee.	NIL	Spend Rs. 1,50,000/- in current year and get a waiver on next year's annual membership fee.
Additional / Add-on Card Fee	Maximum 4 Cards	Maximum 4 Cards	Maximum 4 Cards	NIL	Maximum 4 Cards

	(Rs.100/- per card)	(Rs.100/- per card)	(Rs.100/- per card)		(Rs.100/- per card)
Cash Advance Fee	2.5% of amount withdrawn or Rs. 500 whichever is higher	2.5% of amount withdrawn or Rs. 500 whichever is higher	2.5% of amount withdrawn or Rs. 500 whichever is higher	NIL	2.5% of amount withdrawn or Rs. 500 whichever is higher
Fee for Cash Payment	Rs. 100/-	Rs. 100/-	Rs. 100/-	Rs. 100/-	Rs. 100/-
Foreign Currency Markup Fee	3.5%	3.5%	2%	3.5%	3.5%
Dynamic currency conversion fee	3.5% 3.5% 2% 3.5% 3.5% Terms & Conditions: (1) DCC shall be applicable only if the international transaction occurs when the country of the merchant outlet location, ATM or branch is outside India, regardless of the Card Holder's location when the transaction occurs. (2) The Card Holder will have the option to accept or decline DCC, prior to the merchant/ ATM / branch processing the transaction and the Card Holder shall make an active choice on the DCC option. (3) The Card Holder shall provide consent for the DCC transaction after confirming acceptance of the disclosure information including and not limited to (i) the amount of goods or services (including taxes) shown in merchant's local currency with currency code (ii) exchange rate/ mark -up (iii) Total transaction amount in DCC currency (iv) currency symbol code of the offered DCC transaction amount disclosed to the Card Holder. (4) Upon completion of DCC transaction, the Card Holder will be issued by the merchant/ ATM/ branch, as the case may be, with a transaction receipt containing the details of transaction currency, transaction amount, transaction charged etc.				

Other Charges (Applicable for all Cards)

Interest on Revolving Credit (APR-Annual Percentage Rate)	Federal Bank Credit Cards (Signet, Imperio, Celesta, Wave & VALUEMAX)	
	Average Monthly Balance for last Quarter	Annualised Percentage Rate (%)
	less than ₹ 50,000	45.00% (3.75% per month)
	₹50,000 - ₹3,00,000	
	₹3,00,001- ₹10,00,000	23.88% (1.99% per month)
	More than ₹10,00,000	
AMB- Average Monthly Balance in Operative account maintained with the Bank i.e. Average of all the closing-day balances in a given month. To calculate AMB, you need to add each day's end-of-the-day balance and divide it by the number of days in that month. AMB for a quarter will be average of AMB maintained in the 3 months of that quarter. APR will be updated on 10th of beginning of every calendar quarter. Quarters are defined as follows: January, February and March as Quarter 1; April, May and June as Quarter 2; July, August, and September as Quarter 3 and October, November and December as Quarter 4. APR for Quarter 2 will be considered on the basis of average monthly balance for Quarter 1. For e.g. The APR (Annualized Percentage Rate) of the quarter 1st Apr-30th Jun will be updated on 10th July. Illustration: On January 1st, the balance in the Operative account is Rs 50,000. On January 12th, withdrawal of Rs 4,000 takes place. EOD balance is Rs.46,000. On January 18th, deposit of Rs 20,000 takes place. EOD balance is Rs 66,000. Summing up the EOD balances: For 11 days-from January 1st to January 12th -sum of EOD balance will be Rs (50000*11) = Rs 5,50,000 From January 12th to January 18th, sum of EOD balances will be Rs (46,000*6) = Rs 2,76,000 From January 18th to January 31st, sum of EOD balances will be Rs (66,000*13) = Rs 8,58,000. Sum of all the EOD closing balances = Rs 16,84,000 Total number of days in January = 31 So, the average monthly balance will be 1684000/31 i.e. Rs 54,322.58 Similarly, for February and March, Average monthly balance is Rs. 70,000 and Rs. 95,000/- respectively then AMB for the Quarter will be (54,322.58 + 70,000 + 95,000)/3 i.e. 2,19,322.58/3 = Rs. 73,107.52 which is between Rs. 50,000- 3,00,000.		

	Therefore, APR offered to the customer will be 45.00% i.e. 3.75% per month for the next quarter. Customers who are not maintaining an operative account with the Bank will be charged APR at 45.00% i.e. 3.75 % per month.													
Late Payment Charges	<table><tr><td>Total Amount Due (Rs.)</td><td>Fee (Rs.)</td></tr><tr><td>Rs. 0 - 250</td><td>Rs. 0</td></tr><tr><td>Rs. 251 - 1000</td><td>Rs. 250</td></tr><tr><td>Rs. 1001 - 5000</td><td>Rs. 500</td></tr><tr><td>Rs. 5001 - 25000</td><td>Rs. 1,000</td></tr><tr><td>Rs. 25001 & above</td><td>Rs. 1,250</td></tr></table>		Total Amount Due (Rs.)	Fee (Rs.)	Rs. 0 - 250	Rs. 0	Rs. 251 - 1000	Rs. 250	Rs. 1001 - 5000	Rs. 500	Rs. 5001 - 25000	Rs. 1,000	Rs. 25001 & above	Rs. 1,250
Total Amount Due (Rs.)	Fee (Rs.)													
Rs. 0 - 250	Rs. 0													
Rs. 251 - 1000	Rs. 250													
Rs. 1001 - 5000	Rs. 500													
Rs. 5001 - 25000	Rs. 1,000													
Rs. 25001 & above	Rs. 1,250													
Overlimit charges (Only for eligible customers)	2.5% of over-limit amount, subject to a minimum of Rs. 500/-.													
Cheque returns/ Dishonour or Auto-debit reversal/Dishonour (Insufficient funds)	2% of Payment amount subject to minimum of Rs. 450/-													
Rewards Redemption Fee	Rs. 99/- per redemption request (NIL for VALUEMAX variant)													
Rent Payments Fee	With effect from 1 st April 2023, a fee of 1% of the total transaction amount will be levied on rental transactions, along with the applicable taxes.													
Wallet loading charges	A fee of 1% of the transaction amount will be levied on wallet load transactions, along with the applicable taxes.													
Fuel transaction surcharge	Fuel surcharge and applicable taxes (including GST) if any, are levied by the fuel merchant/acquiring bank. Federal Bank will debit the cardholder's account with the transaction amount including such surcharge and taxes as received from the merchant/acquiring bank. Accordingly, the transaction value on the charge slip may differ from the amount reflected in the credit card statement. For any discrepancy relating to the fuel surcharge charged, the cardholder may contact the respective fuel merchant/acquiring bank.													
Fuel Transaction Surcharge waiver	1% surcharge waiver on spends between Rs.400/- to Rs.5000/- on all petrol pumps in India for Imperio and Celesta category up to Rs.150/- per month. Note: 1% fuel surcharge waiver (excluding GST) shall be provided for eligible													

	transaction value on select cards. Fuel surcharge waiver terms and conditions may vary. Refer product T&Cs for details.
Reissue of Lost, Stolen or Damaged Card	Rs. 200/-
Outstation Cheque Processing Charge	Cheque value up to Rs 5,000 – Fee will be Rs 25/- Cheque value above Rs 5,000 - Fee will be Rs 50/-
TDS on withdrawals above Rs 1 crore	W.e.f. 01-July-2020, TDS@2% is applicable on aggregate cash withdrawals exceeding Rs. 1 Cr from accounts and cards, in a FY. For those who have not filed their Income Tax Return in any of the previous three years the TDS will be @2% when the aggregate cash withdrawal exceeds Rs.20 Lakhs and the rate will be 5% for aggregate withdrawal exceeding Rs.1 crore. TDS is not applicable for Wave Credit Card.
Goods and Services Tax (GST)	Goods & Service Tax (GST) will be applicable on all fees, interest and other charges at rates as notified by the Government of India from time to time. The applicable GST would be dependent on the location of the supplier (Credit Card Issuer i.e. the Bank) and place of supply. If place of supply (customer communication address) is in Kerala, then it would be CGST and SGST (Intra state), else IGST (Interstate). In case of non-availability of customer registered mailing address in the system, intra state GST rates would be levied. 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 (Credit Card service) made by the Credit Card Issuer. Credit Card issuer shall not be responsible for any loss of input tax credit or delay in availing 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. GST collected will not be reversed on any dispute on fee & interest or on any other concession/waiver.
Loan Processing Pre-Closure Charges	Mode of Credit Card EMI facility: At the time of transaction through merchant outlet (POS machine), online transactions and Post transaction via Fed Mobile/ Fed Net and contact centre: 1% or Rs. 99, whichever is higher, on the transaction amount plus GST at applicable rates would be chargeable. A foreclosure charge of 3% + GST of the remaining principal amount plus GST at applicable rates will be charged if the Credit Card EMI is closed before the

	completion of the EMI-tenure. Only However, EMI facility through POS is not applicable for any card in virtual format. <u>Points to note for pre-closure:</u> 1. The Card Member may cancel the EMI facility within 7 working days from the date of EMI booking by calling the contact centre. In case of cancellation, the original transaction amount which was converted into EMI shall be debited back to the customer account and all charges relating to such EMI conversion shall be reversed, but only if the Card Member has called up within 7 days from the date of EMI booking. 2. If the card member calls the contact centre after 7 working days of EMI booking date, in such cases the EMI can be cancelled however the associated charges would not be reversed. 3. If the booked EMI is statemented, then in such cases PF / Foreclosure /any other applicable charges can be reversed if the same is within 7 working days of EMI. 4. Foreclosure with reversal of all charges (within 7 working days) of only 1 EMI transaction per quarter is permitted per card member.
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In line with RBI mandate, basis the nature and purpose of the transactions carried out on your Credit Card, customers are advised not to make any payments to the Credit Card through FCRA accounts. In case, if any payments are found to be routed through these accounts, customer may receive a notice from the Ministry of Home Affairs seeking explanation for such payments.

Note: Changes in charges will be made only with prospective effect giving prior notice of at least one month by way of e-mail/ SMS. If Card Member desires to surrender his/her card on account of any change in charges to his/her disadvantage, he/she will be permitted to do so, without levying any extra charge for such closure, subject to payment of all dues by the cardholder.

1) FEES AND CHARGES:

- A. Fees payable on the Credit Card by the Card Member: The fees may vary for each card member, depending on the card variant, offer (if any) etc. The same is communicated to the Card Member at the time of applying for the Credit Card. The above fees are billed to the Card Account as applicable and will be stated in the card statement of the relevant month in which it is charged.
- B. Cash Advance Fees (Not applicable for Wave Credit Card): The Card Member can use the Card to withdraw cash in an emergency from ATMs in India or abroad. A transaction fee of 2.5% would be levied on the amount withdrawn subject to a minimum fee of Rs.500/- and would be billed to the Card Member in the next statement. The Cash Advance fee is subject to change at the sole discretion of the Bank from time to time. All cash advances also carry finance charges equal to the charges on revolving credit (please refer schedule of charges mentioned above) from the date of withdrawal until it is subject to change at the sole discretion of the Bank. The cash withdrawal facility for Federal Credit Cards is currently available only for selected customers, as per the Bank's policy.
- C. Charges:
- i. Charges and fees, as may be applicable from time to time, are payable by Card Members for the specific services provided by the Bank to the Card Member or for any defaults committed by the Card Member with reference to his/her Card Account.
 - ii. The Bank 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 customer. For interest rates, pre-closure and cancellation charges applicable for Loan on Credit Cards, Please Visit: www.federal.bank.in
 - iii. In case of default, interest charges may increase up to a maximum of 3.75% per month (45.00 % per annum).
- D. Interest Free Period: The interest free credit period could range up to 48 days subject to the scheme applicable on the Credit Card and the submission of claims by the merchant. For a statement for the period from Jan 15th,2021 to Feb 14th,2021 the payment due date would be Mar 2nd, 2021. Assuming that you have paid your Total Amount Due of the previous month statement by the payment due date, the grace period would be:
- i) For a purchase dated Jan 16th, 2021, the interest free grace period is from Jan 16th,2021 to Mar 2nd,2021 i.e. 46 days.
 - ii) For a purchase dated Feb 14th, 2021, the interest free grace period is from Feb 14th,2021 to Mar 2nd, 2021, i.e. 17 days.

Thus, the grace period can vary depending upon the date of purchase. This period will be free of interest only if all previous dues are paid in full and there is no outstanding balance carried over from previous months. However, if the Total Amount Due is not paid by the payment due date, there will be no interest free period. For cash advances, interest is charged from the date of the transaction until the date of payment.

iii) Late Payment Charges (LPC):

Late payment charges will be applicable if the Minimum Amount Due is not paid by the payment due date. Payment of at least Minimum Amount Due i.e. 200 in the Example- 1 mentioned below, is required to be paid by the payment due date (assumed as 2nd Feb), to ensure that no late payment charges are levied. If minimum amount due is not paid, late payment charges would be levied as per the following table:

Total Amount Due (Rs.) *	Fee (Rs.) *
Rs. 0 - 250	Rs. 0
Rs. 251 - 1000	Rs. 250
Rs. 1001 - 5000	Rs. 500
Rs. 5001 - 25000	Rs. 1,000
Rs. 25001 & above	Rs. 1,250

Thus, in the Example- 1 given below, since the minimum amount due of Rs. 200/- is not paid by the payment due date of Feb 2nd, 2021, and since Total Amount Due was Rs.10,000/-, late payment charges of Rs. 1000/- will be levied on Feb 5th, 2021. This charge will also be applicable if you make a payment of less than the minimum amount due by the payment due date.

Wallet loading charges: With effect from 1st May 2024, a fee of 1% of the transaction amount will be levied on wallet load transactions, along with the applicable taxes.

iv) Finance Charges/Interest Charges:

- i. Interest Charges are paid at monthly percentage rate, as specified in the KFS, on all transactions from the date of transaction in the event of the Card Member choosing not to pay his balance in full, and on cash advances taken by the Card Member, till they are paid back. Interest charges, if payable, are debited to the Card Member's account till the outstanding on the card is paid in full.

- ii. When the customer carries forward any outstanding amount or availed Cash Advance, a finance charge calculated using average Daily Balance Method will apply to balances carried forward and to fresh billings.
- iii. If a Card Holder avails the revolving credit facility of the Bank Credit Card and hence chooses to pay an amount less than the total amount due reflected in the monthly billing statement, the entire outstanding amount will attract interest charges, and all new transactions will also attract interest charges till all the previous outstanding amounts are repaid in full before the payment due date (PDD). Revolving credit is a type of credit that does not have a fixed number of payments, in contrast to instalment credit.
- iv. The following Example will indicate the method of calculating interest charges: In the table given below, it has been assumed that the Total Amount Due of the previous month statement has been paid by the payment due date and there is no outstanding amount. The statement date is 15th of every month. Given these assumptions, interest will be calculated as below:

Example 1

Particulars	Amount (₹)
Purchase on 14-Jan-2021	10,000.00
Total Amount Due on Statement dated 15-Jan-2021	10,000.00
Minimum Amount Due (MAD) on Statement dated 15-Jan-2021	200
Payment Due Date	02-Feb-21
Purchase on 10-Feb-2021	4,000.00
Payment Received on 13-Feb-2021	-7,500.00
Outstanding	6,500.00
Interest on ₹10,000 from 14-Jan-2021 to 12-Feb-2021	369.86
Interest on ₹2,500 from 13-Feb-2021 to 15-Feb-2021	9.25
Interest on ₹4,000 from 10-Feb-2021 to 15-Feb-2021	29.59
Late Payment Fee (if applicable)	1,000.00
GST on Interest & Late Payment Fee	253.57
Total Interest	1,662.27
Total Amount Due (Outstanding)	8,162.27
100% of Interest, Fees & GST	1,662.27
2% of Outstanding Principal (₹6,500)	130
Minimum Amount Due (MAD)	1,792.27

MAD* Computation: ₹1,662.27 (100% of Interest, Fees & GST) + ₹130.00 (2% of Outstanding Principal) = ₹1,792.27.

2) LIMITS:

The Credit Limit and Cash Withdrawal Limit are communicated at the time of delivery of the Card and are also indicated in the monthly statements. Available credit limit is calculated by deducting the utilised limit from the Total Credit Limit. In case the Card Member has availed of any loan within the credit limit on the card, the outstanding loan amount will also be deducted from the Total Credit Limit to calculate the Available Credit limit.

The Card Member shall be entitled to apply for a review for enhancement reduction of the credit limit and/or cash limit if provided by the Bank, upon tenure as decided by Bank. Alterations upon such review, if any, of the credit limit and/or cash limit will be at the sole discretion of the Bank. The Bank shall at its sole discretion be entitled to review (including enhancement or reduction) the credit limit and/or the cash limit assigned on the Card at any time and only enhancements, if any, to the credit limit and/or the cash limit, shall be affected by the Bank along with the consent of the Card Member.

A. The Credit Limit: This is the limit assigned to the Card Holder. The total outstanding, including all transactions, fees and charges should not exceed this limit

B. Cash Withdrawal Limit: This is the Cash Advance Limit assigned to the Card Holder. This limit is lower than the Credit Limit and is a subset of the overall Credit Limit. A transaction fee (not applicable for Wave Credit Card) of 2.5% would be levied on the amount withdrawn subject to a minimum fee of ₹500/- and would be billed to the Card Member in the next statement. Also, cash transactions always accrue finance charges from the transaction date, unlike retail purchases, wherein interest accrual depends on the payment of 100% balance payment by the Payment Due Date.

- i) Available Credit Limit: The Available Credit Limit at any time is the difference between the assigned Credit Limit and the outstanding balance on the Card at that point of time. The Add - on Card Holder(s) will share this Credit Limit assigned to the primary Card Holder.
- ii) Available Cash Limit: The Available Cash Limit at any time, is the difference between the assigned Cash Limit & the outstanding cash balance on the Card at that point of time.

3) CREDIT CARD ACTIVATION:

To activate your Physical Credit Card for POS/ATM/Contactless you need to first Set the PIN. You can set your credit card PIN via either of the following options.

1. Using FedMobile App: Login FedMobile → Credit Card → Set Credit Card Pin
2. Using Interactive Voice Response (IVR) System by dialling 0484-2630994/5

To activate your credit card for E-com(online) transactions:

1. Using FedMobile App: Login FedMobile → Credit Card → Set Credit Card Pin
2. Activate Your Credit Card with a Missed Call to 080 - 49670455- It's Quick and Easy!
Customers can initiate a missed call on 08049670455 from their registered mobile number to activate their credit card.

4) Lounge Access:

Complimentary airport lounge access will be governed by the following terms:

1. Quarterly Spend-Based Eligibility:

Complimentary lounge access will be available only to primary Card Holders who meet the minimum spend requirement as stated hereunder during the immediately preceding calendar quarter. The applicable spend requirement and access period are outlined below:

Quarterly Spend Cycle*		Complimentary Quarterly Lounge access	
Start date	End Date	Start date	End Date
21-Jun	20-Sep	01-Oct	31-Dec
21-Sep	20-Dec	01-Jan	31-Mar
21-Dec	20-Mar	01-Apr	30-Jun
21-Mar	20-Jun	01-Jul	30-Sep

2. Variant-Wise Lounge Access Limits:

The number of complimentary lounge visits available per eligible quarter is based on the card variants, as below:

Card Variant	Quarterly Spend	Lounge Access
Signet	₹20,000	1 domestic lounge access per quarter
Imperio	₹40,000	2 domestic lounge access per quarter
Celesta	₹60,000	2 domestic lounge access per quarter (based on quarterly spends) and 2 international lounge access per year (without any spend criteria).

3. General Conditions:

- i.* Add-on Card Holders will not be eligible for lounge access benefits, regardless of the Primary Card Holder's spend.
- ii.* Lounge access will be denied or chargeable if the minimum spend is not met during the qualifying period.
- iii.* Unused lounge access will not be carried forward to subsequent quarters.
- iv.* The Bank reserves the right to modify, withdraw or revise the lounge access program at its sole and absolute discretion.
- v.* Cash transactions done using the Card (which includes ATM cash withdrawals) will not be considered as valid spend to qualify for lounge access benefits.
- vi.* Only those transactions that are settled/billed within the applicable quarterly spend cycle will be considered for lounge access eligibility. For example, if the quarterly spend cycle is from 21- June to 20 th September, and a transaction is performed on 19th September but billed/settled only on 21st September, then that spend will not be considered for the relevant quarterly spend cycle. Such transaction will be accounted only for in the subsequent quarterly spend cycle (i.e. October to December) for fixing eligibility for the lounge access benefits.

4) BILLING STATEMENT:

The Bank will send the Card Member a monthly statement showing the payments credited and the transactions debited to the Card Member's account since the last statement. The Bank will mail a statement of transactions in the Card Account every month on a pre-determined date, to the mailing address on record with the Bank. If balance outstanding is less than Rs. 200/- and there is no further transaction pending billing since the last statement, no statement will be issued.

- A. The Billing Cycle applicable to the Card shall be the one assigned by the Bank to Your Card. You will be given an option to change the Billing Cycle by choosing any date between the 1st and 28th of the month through various channels as permitted by the Bank, from time to time, provided there are no Outstanding Dues in the Card account. You are entitled to change the starting or closing day of the Billing Cycle up to a maximum of 5 (five) times during the entire lifecycle for the Card. Any request for the change of Billing Cycle beyond this limit will not be accepted, unless the Card is upgraded. Upon upgrading the Card, you will receive additional 5 (five) chances to change the Billing Cycle, irrespective of the Billing Cycle changes made in respect of the previous Card.

- B. Periodicity and Mode of sending statement: All Card Members will be billed monthly for all charges incurred by the use of the Card and for all charges applicable to the Card Account. The billing statement will be shared over email, monthly to customers.
- C. Total Amount Due: Total amount due is the total amount (net of credit received during the billing cycle, if any) payable by the Card Holder as per the Credit Card statement generated at the end of a billing cycle.
- D. Minimum Amount Due: Minimum Amount Due (MAD) is calculated as sum of **Total GST + Current month EMI Debits + [Max of (100% of Fee/ Charges + 2% of (Retail Spends, Cash Advance, Interest)) or INR 200] + previously unpaid MAD (if any) + Overlimit Utilization Amount (if any)**. If Minimum Amount Due as per the above turns out be higher than Total Amount Due, then Minimum Amount Due would be equal to Total Amount Due. In the event the Card Member deposits part of the Total Payment Due or the MAD (not less than the MAD under any circumstance), the balance outstanding amount payable shall be carried forward to subsequent Statements. This amount will attract interest Charges until the date of full and final payment. Please note that paying only the Minimum Amount Due every month will result in the repayment stretching over a long period with consequent interest payment on Card Member's outstanding balance. The interest charges will depend on the balance maintained by customer in the savings account for the last quarter.

Federal Bank Credit Cards (Signet, Imperio, Celesta, Wave & VALUEMAX)	
Average Monthly Balance for last Quarter	Annualised Percentage Rate (%)
less than ₹ 50,000	45.00% (3.75% per month)
₹50,000 - ₹3,00,000	
₹3,00,001- ₹10,00,000	23.88% (1.99% per month)
More than ₹10,00,000	

AMB- Average Monthly Balance in Operative account maintained with the Bank i.e. Average of all the closing-day balances in a given month. To calculate AMB, you need to add each day's end-of-the-day balance and divide it by the number of days in that month. AMB for a quarter will be average of AMB maintained in the 3 months of that quarter.

Quarters are defined as January, February and March as Quarter 1; April, May and June as Quarter 2; July, August, and September as Quarter 3 and October, November and December as Quarter 4. APR for Quarter 2 will be considered on the basis of average

monthly balance for Quarter 1. For e.g.: 1st Jan-31st March AMB will be applicable for quarter 1st Apr- 30th June etc.

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.

In case Card Member makes an excess payment compared to the outstanding of the card, there will be credit balance in the Card Account. This will be adjusted against the subsequent transactions on the card. However, no interest can be claimed on this excess credit amount.

- E. Billing Disputes Resolution: In the event the Card Member disagrees with the charges indicated in the statement, it should be communicated to Bank by calling Customer Care on 1800 420 1199/ 1800 425 1199 or email to creditcards@federal.bank.in within 30 days of receipt of the statement, failing which it would be construed that all charges indicated in the statement are accepted by you.

Complete Postal Address of the Bank: The Federal Bank Ltd, 2nd Floor, Parackal Towers, Ops – Cards & Account Services Department, Parur Junction, Aluva, Ernakulam, Kerala, India, 683 102

5) Methods of payment:

- A. Card Member holding Savings/ Current Account with any banks can pay through:

i. NEFT/IMPS:

- a. Log on to www.federal.bank.in
- b. Adding Beneficiary details of Card Member and transferring the amount directly

Name: Name on the card
Bank Name: Federal Bank
Account No.: Card No.
IFSC: FDRLO0CARDS
Branch Location: Aluva

- ii. Auto Debit: If the Card Member holds a Savings Account with the Bank, he/she may pay directly through the Savings Account by giving an instruction in writing to debit the payment from such account every month on the payment due date. The Card Holder

agrees that the mode of repayment of dues under the Floater Credit Card (which includes the designated account to which auto-debit is linked, whether the amounts to be auto-debited is Total Amount Due or Minimum Amount Due etc.) shall be the same as that of the terms applicable thereof to the Primary Card. If the Card Holder desires to make any changes to the mode of repayment, the Card Holder shall submit specific request to the Bank Contact Centre (e-mail: creditcards@federal.bank.in toll free 18004201199 or 18004251199) which may be sanctioned by the Bank at its sole and absolute discretion. Any changes in the mode of repayment made to Primary Card subsequent to issuance of Floater Credit Card shall not be applied/ reflected in the Floater Credit Card.

In case where Card Member is making remittances from his/her NRO Account, he/she warrants that such remittance is made of his/her balances held in such NRO account arising from his/her legitimate receivables in India and not by the way of borrowings from any other person or a transfer from any other NRO account. On breach of such warranty, Card Member shall be liable for penal action under FEMA. Card Member also confirms and warrants that the amount repatriated out of his/her balance in NRO Account to outside India, amount transferred from NRO account to NRE account, payment towards Credit Card bill and amount to be transferred vide any other request is less than USD.1,000,000- (U S Dollar one million) or its equivalent in any Bank during a particular financial year. For funds utilised for Credit Card bill settlement by way of debit to NRO account, Card Member confirms that applicable taxes have been paid on earnings charged to tax in India as per CBDT rules and Card Member and NRO account holder is one and same. The outstanding dues may also be recovered from any of the operative accounts of the Card Member maintained with the Bank as a part of auto recovery process.

- iii. Cheque / Draft: Draw a cheque or draft favouring "Federal Bank Credit Card No. XXXXXXXXXXXXXXXX" and drop it in to the collection box or give it over the counter at the Bank branches. Outstation cheques / drafts i.e. cheques / drafts payable at cities other than specific cities (list of such specific cities as decided by the Bank from time to time, is available on request) may attract a processing fee.

TAT for clearance of the Bank cheque – 1 working day.

TAT for clearance of another bank cheque – 3 - 5 working days based on realisation

- iv. Cash: The Card Holder may deposit cash at any of the branches of the Bank towards the Card payment. Such payments at branches would attract a fee of Rs. 100 per payment transaction.

- v. Payment Gateway: Customers can pay their Credit Card bills from other Bank accounts using Payment Gateway portal available in Bank's website under Credit cards->Pay credit card bills-> Pay via PG
TAT for fund settlement: Up to 3 working days.

B. Card Member holding Savings/ Current Account with Federal Bank can use the following channels, in addition to the above modes of payment:

- i. Pay via Fed Mobile: Customers can pay their Credit Card bills by using Fed Mobile App (Fed Mobile-> Credit Card->Pay Credit Card bill)

TAT for fund settlement: T+1 (where 'T' is the date of transaction)

- ii. Pay via Fed Net: Customers can pay their Credit Card bills by using Fed Net (Fed Net->Credit Card-> Dashboard-> Make a Payment)

TAT for fund settlement: T+1 (where 'T' is the date of transaction)

The outstanding payment of Credit Card should be made at least three days prior to the payment due date when done through any mode of self- payment other than auto debit. For auto- debit, valid auto-debit mandate shall be registered with the Bank, and sufficient balance should be maintained in the debit account 1 day prior to the payment due date to avoid applicable charges. For more details, kindly visit: [Credit Card Payments- Pay your credit card bill online | Federal Bank](#)

6) REWARD POINTS:

The reward points will be managed at enterprise level and will include all the reward points accumulated via retail transactions carried out through Credit Cards, Debit Cards, Internet Banking and Mobile Banking channels of the Bank. The reward point structure is given below:

Card Name	Points per Rs spend
Signet	1 Point per Rs 200/- Spend
Imperio	1 Point per Rs 150/- Spend
Celesta	1 Point per Rs 100/- Spend
Wave	1 Point per Rs.200 /- Spend

- a) No Reward Points will be accrued on cash transactions, Fuel expenditures, E-wallet loading and Government transactions.

- b) The Bank reserves the right to cancel or suspend Reward Points accrued on the Card if it is in arrears, suspension or default or if the Card Account is or is reasonably suspected to be operated fraudulently. Reward Points earned but not redeemed at the time of death of the Card Member or before cancellation/termination of the Card shall be forfeited.
- c) The following categories/ MCC codes will not be eligible to earn Reward Points on Credit Cards: Fuel (5541, 7983, 5172, 5542) and Government Services (9399, 4784, 9311, 9222, 9402, 4011, 9405, 9211)
- d) The transactions related to financial institutions (6012) & Quasi Cash (6051 & 6050) will not earn Reward Points.
- e) The Reward Points accrued for Insurance transactions (6300 & 5960) will have a monthly capping of 250 points per card per calendar month.
- f) Each Federal Reward Point is valued at Rs. 0.25.
- g) Redemption of Reward Points towards 'Cash' to the Card Account will be computed at 10 paise per point.
- h) Rent payments made via Card will not accrue Reward Points.

1. Reward points on VALUEMAX variant:

Transaction Category	Points per Rs spend
Fuel	40 points per Rs 200/- spend
Utility & Dining	16 points per Rs 200/- spend
Other Transaction	4 points per Rs 200/- spend

- a) No Reward Points will be accrued on cash transactions, E-wallet loading and Government transactions. The following categories/ MCC codes will not be eligible to earn Reward Points on Credit Cards: Government Services (9399, 4784, 9311, 9222, 9402, 4011, 9405, 9211), financial institutions (6012), Quasi Cash (6051 & 6050), Insurance transactions (6300 & 5960)
- b) The Bank reserves the right to cancel or suspend Reward Points accrued on the Card if it is in arrears, suspension or default or if the Card Account is or is reasonably suspected to be operated fraudulently. Reward Points earned but not redeemed at the time of

death of the Card Member or before cancellation/termination of the Card shall be forfeited.

- c) Each Federal Reward Point is valued at Rs. 0.25.
- d) Redemption of Reward Points towards 'Cash' to the Card Account will be computed at 10 paise per point.
- e) Rent payments made via Card will not accrue Reward Points.

7) DEFAULT:

- A. If the Card Member fails to pay the Minimum Amount Due by the date indicated in the billing statement, it shall be treated as default. In case of default, the Bank can forward the default report to the Credit Information Bureaus or to such other agencies as approved by law. However, before reporting any default, the Bank will inform the Card Member seven days in advance regarding the Bank's intention of reporting the default. The Bank submits the Card Member's data to the Credit Information Bureau or to such other agencies (in India) as approved by law on monthly basis. This data will include the repayment status of all Cardholders (including the details of any settlement of dues made after reporting to Credit Information Bureaus), i.e. both defaulters and non-defaulters, for the previous month. The bureaus will upload the submitted data onto their servers in another thirty days.
- B. Procedure for withdrawal of default report and the period within which the default report would be withdrawn after settlement of dues.
- C. If the Card Member settles dues after being reported as a defaulter, the Bank will update the status to the Credit Information Bureaus or to such other agencies as approved by law within 30 days from the date of settlement. In case any dispute is raised on any transactions, the report pertaining to the default will be made only after the dispute is settled. As aforementioned in Clause A, the bureaus will upload the submitted data onto their servers in another thirty days. Card Member acknowledges the right of the Bank to terminate the Credit Card facility in the event of default in respect of any other loan/ financial/ credit facility extended to the Card Member by the Bank and vice versa. In the event of default in repayment of dues outstanding in the Card Account, Bank shall be entitled to resort to the recovery proceedings/ legal actions as stated in detail in the Terms and Conditions.
- D. Recovery of dues in case of death/permanent incapacitation of the Card Member: It shall be in accordance with the applicable laws after giving sufficient notice for payment of dues

and all information regarding the outstanding dues, to the successors/nominees /legal heirs/guardian of the Card Member.

- E. The Card Member accepts and acknowledges that classification into Substandard/ Doubtful/Loss NPA will be done as per the RBI Master Circular on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to advances which inter-alia includes the following:
- i. The classification into Substandard/ Doubtful/Loss NPA will be handled based on combined security apportionment across overall exposure with Bank and ageing rules as specified by Bank from time to time., in tune with the RBI guidelines on Prudential Norms on IRAC. As per the present norm any Dues remaining unpaid for a period beyond 90 (ninety) days shall be classified as Non-Performing Asset (NPA) as per the RBI Master Circular on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances.
 - ii. In the event of classification of the Credit Card account as NPA, all the other credit facilities standing in your name with Bank will be classified as NPA. Similarly in the event of classification of your other facility/ies in your name as NPA, the Card Account shall be classified as NPA. In such case, the Card Account/ other facilities will not be upgraded as standard asset/s unless and until the you clear the entire arrears / dues in respect of all such accounts (i.e. Arrears/Dues outstanding in all accounts should be zero). You acknowledge that the interdependence/linkage of the classification may adversely impact your future eligibility for credit products/facilities.
 - iii. Classification of borrower accounts as SMA as well as NPA shall be done as part of day end process for the relevant date and the SMA or NPA classification date shall be the calendar date for which the day end process is run. In other words, the date of SMA/ NPA shall reflect the asset classification status of an account at the day-end of that calendar date.

The Card will be classified as Special mentioned Accounts (SMA), when there is amount pending for payment from due date/ outstanding amount due. The norms applicable for the classification of SMA is as follows:

SMA Categories	Basis for classification (Principal or interest or any other amount wholly or partly due)
SMA – 0	Up to 30 days from payment due date (PDD).
SMA – 1	More than 30 days and up to 60 days from payment due date (PDD).
SMA – 2	More than 60 days and up to 90 days from payment due date (PDD).

- iv. If any amount payable to the Bank under the Card Account remains unpaid or is due

for more than 90 days, the Card Account will be classified as Non-Performing Asset (NPA). Upon the occurrence of an event of default, the Card Member will be sent reminders from time to time for settlement of any outstanding dues/ amount on the Card Account, by post, telephone, e-mail, SMS messaging and/ or through any third-party service providers (collection/recovery agents) to remind, follow up and collect dues. The Card Member shall be liable to pay the Bank all/any expenses related to collection/recovery of dues and the same shall be debited to Card Account.

- F. Details of Available Insurance Cover (if applicable): The Borrower shall be entitled to avail insurance cover to secure the Card against any loss/theft/misuse etc. upon payment of applicable premium. Details thereof, including date of activation, nomination details etc. will be as stated in the Key Fact Statement.

8) RIGHT OF LIEN:

- A. The Bank, at any time and without notice, will have the right to lien and right to set off on all monies belonging to the Card Member and/or add on Card Member standing to their credit in any account/custody of the bank, if upon demand by the Bank, the balance amount on the Card Account is not repaid within the prescribed time.
- B. During settlement of redemption in case available Reward Points balance is lesser than Points required for the transaction the bank reserves the right to debit the differential amount on the Customers Card/Account.
- C. For secured Credit Card, the Term Deposit of the customer will be lien marked against the Credit Card issued to the customer. The lien will be lifted once the customer clears all the outstanding dues and closes the Card Account available with the bank.

9) TERMINATION/REVOCATION OF THE CARD MEMBERSHIP

The Card Member may at any time choose to terminate the Card Account with or without giving any prior notice. For avoiding misuse, it is advised to cut the Credit Card into four pieces ensuring that the hologram and magnetic strip are destroyed permanently. The Card Member may terminate the Card membership at any time by writing to "The Federal Bank Ltd, 2nd Floor, Parackal Towers, Ops – Cards & Account Services Department, Parur Junction, Aluva, Ernakulam, Kerala, India, 683 102" by indicating the complete Card number. The Card Member may also request for cancellation of Credit Card through Fed Mobile, Fed Net or Bank's contact centre. Furthermore, the Card Member may also choose to terminate the Card Membership or request cancellation of the Credit Card by sending an SMS from your registered mobile number, in the format: **CCCANCEL<last 4 digits of the Card > to the dedicated mobile number: +91-9873662838**. The cancellation

request via SMS shall be initiated only in the format prescribed above and under no circumstance shall the Card Members share their Card Details except as aforesaid via SMS/messaging for Termination/Cancellation of the Card Membership/Account.

The termination shall only be effective once the Bank receives the payment of all amounts due and outstanding in respect of the said Card Account. Interest/finance charges, if any applicable, for a billing cycle will be levied/payable on the next billing cycle and the Card Member shall be liable to pay the same notwithstanding the termination/revocation of the Card Membership.

In the event of a Credit Card program closure or at the time of renewal of Credit Card, the Bank, at its sole discretion, reserves the right to provide a card type that is different from the existing card type held by the Card Member. The credit limits and cash limits on any Credit Card at any point in time are fixed at the sole discretion of the Bank. The card application shall continue to be valid for any replacement card provided at the time of closure/renewal.

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 Card Holder. If no reply is received from the Card Holder within a period of 30 days from the expiry of the one-year period of non-usage, the Card Account shall be closed by the Bank, subject to payment of all dues by the Card Holder. The information regarding the closure of Card Account shall also accordingly be updated with the Credit Information Company/ies within a period of 30 days. For Closure of Credit Card Account, customers can call our 24-hour customer card on 1800 420 1199/ 1800 425 1199 or email to creditcards@federal.bank.in .

For complaints related to Credit Cards mis-selling or harassment from recovery agents related to Credit cards please write to ccsalessupport@federal.bank.in or call at 0484-6754111. In case there is any dues are outstanding and payable by you, the same shall be closed using the funds, if any, available in the savings account or by closure of fixed deposit (either in full or in part) and/or if sufficient funds are not available in the savings/ fixed deposit accounts, the default details of the Credit Card reported to the Credit Information Companies as afore-stated.

10) LOSS/THEFT/MISUSE OF CARD:

- A. In case of loss/theft/misuse of the Card, it must be reported immediately to the Bank home branch either by accessing the link: <https://www.federal.bank.in/block-unauthorised-transactions> or calling Customer Care on 1800 420 1199 / 1800 425 1199 / mail to creditcards@federal.bank.in or via Mobile Banking/ Inter Banking from your registered mobile number or email id only. The Bank shall thereupon suspend the Card. The Card Member is advised to file an FIR with the local police station so that the Card Member can produce its copy whenever requested by the Bank. The Card Member shall be primarily

responsible for the security of the Card including theft and for the transactions using the Card. The Card Member shall not be liable for any transaction/s made on the Card post reporting its loss/theft/damage. However, in case of any dispute relating to the time of reporting such loss/theft/damage and/or transactions made on the Card post reporting of the loss/theft/damage/misuse, the Bank reserves the right to ascertain such time and or the authenticity of the disputed transactions.

The Bank reserves the right to block the Credit Card on suspected risk of compromise in order to protect the interest of the Card Member and to avoid misuse in any manner on the Card Account. The Card Member shall not be able to use the blocked Card for any transaction/s and shall receive a replacement Card within 7 (seven) working days. You shall not be able to use the blocked Card for any transactions until you receive a replacement Card.

In the event, the Card Member, after being informed by Bank of the probable fraud risk, still requests to unblock the Card, the Bank shall not stand liable or responsible in any manner for any fraudulent transactions reported to it thereafter on account of fraudulent usage of the Card or otherwise.

- B. To enable the Card Member to use the Card, a Personal Identification Number (PIN) will be issued to you. The Bank shall not disclose the Card Member's PIN or code to anyone, except to you. The Bank has taken suitable precautionary measures, in tune with the industry practice, when issuing the PIN or other authentication codes to the Card Member and the Bank will not disclose the Cardholder's PIN or code to anyone, except the Card Member. As a Card Member, you should be aware of the features and impact of the transactions done using Card as you would be responsible for any usage of Card issued to you.
- C. Bank will exercise caution when issuing PIN or codes to card holders and Bank will not disclose the cardholder's PIN or code to anyone, except to the cardholder.

This PIN can be digitally set up and subsequently changed by the Card Member, at his/her own risk, at an ATM or through the Federal Bank mobile/internet banking or at The Federal Bank Customer Care Centre. The PIN/ M- PIN provides access to the Card Account and the Card Member accepts the sole responsibility for the use, confidentiality and protection of the PIN/ MPIN, as well as for all orders and information changes entered the Card Account using such PIN/ M-PIN. The Card Member shall not record the PIN/ M-PIN in any form which may give access of the same to a third party. Card Member hereby authorizes the Bank to carry out the transactions and instructions authenticated by the PIN/ M-PIN and the Card Member shall not revoke the same. The Bank has no obligation to verify the authenticity of the Transaction Instruction sent or purported to have been sent from/issued by the Card Member other than by means of verification of the Card Member's PIN/ M-PIN. The Card Member shall at all times take all necessary and appropriate steps, including those as mentioned herein, to maintain the security of the PIN. If the Card Member fails to observe

the security requirements, resulting in any loss to the Bank/ Card Member he/ she shall not hold the Bank responsible for any such loss and the Card member shall indemnify the Bank for any losses/ liability incurred/ to be incurred by the Bank. The Card Member will not hold the Bank liable in case of any improper/ fraudulent/unauthorized/ duplicate/ erroneous use of the Card and/or the PIN/ M-PIN. The Bank will also not be liable for any consequences connected with the use/ misuse of the Card by any third party due to the Card falling in the hands of any third party or the PIN/ M-PIN coming to the knowledge of any third party. If any third parties gain access to the services, including the Card Account, the Card Member will be responsible and shall indemnify the Bank against any liability, costs or damages arising out of such misuse / use by third parties based upon or relating to such access and use, or otherwise.

D. Liability of Card Holder:

a) Zero liability where the unauthorized transactions occur in the following events:

i)Contributory fraud/negligence/deficiency on part of the Bank

ii)Third Party breach where the deficiency lies elsewhere in the system, and you notify the Bank (including its outsourced service providers) within 3 working days of receiving the communication from the Bank (or any of its outsourced service providers) regarding the unauthorized transaction

b) You shall be liable for the loss occurring due to unauthorized transactions in the following cases:

i) In cases where the loss is due to your negligence such as where you have shared the payment credentials, you will bear the entire loss until you report the unauthorized transaction to the Bank (or any of its outsourced service providers). Any loss occurring after the reporting of the unauthorized transaction shall be borne by the Bank.

ii) In cases where the responsibility of the unauthorized electronic banking transaction lies neither with the Bank nor You, but lies elsewhere in the system and when there is a delay of 4-7 working days after receiving communication from the Bank (or any of its outsourced service providers) on your part in notifying the Bank of such a transaction, your per transaction liability shall be limited to the transaction value or the amount whichever is lower as mentioned in the table below (as per RBI).

Overall liability of the Card Holder in terms of RBI circular ref. DBR.No. Leg.BC.78/09.07.005/2017-18 dated July 6, 2017; on Customer Protection is summarised as below:

Summary of Customer's Liability

Time taken to report the fraudulent transaction from the date of receiving the communication	Customer's liability (₹)
Within 3 working days	Zero liability
Within 4 to 7 working days	If credit card limit <= Rs 5,00,000, Max liability <= Rs 10,000 If credit card limit >= Rs 5,00,000; Max liability <= Rs 25,000
Beyond 7 working days	As per bank's Board approved policy

iii) Further, if the delay in reporting by you is beyond 7 working days, your liability should be determined as per the Bank's board approved policy.

11) GRIEVANCE REDRESSAL

In the event you are not satisfied with our services, you may register your grievance through the Bank's grievance redressal mechanism detailed below:

Step 1	Cardholder may contact Customer Care of the Bank on its Toll Free numbers:1800-425-1199/1800-420-1199; e-mail: creditcards@federal.bank.in . OR Cardholder may contact the branch address mentioned in the Schedule hereunder. OR Cardholder may submit complaint using the Customer Grievance form, which is available in the Bank's website at Grievance Redressal - Complaint Form Banking Ombudsman Scheme
Step 2	If the Cardholder is/are not satisfied with the resolution of the complaint through any of the above modes, the Cardholder may contact the Nodal Officer of the Bank at Email id: creditcardescalation@federal.bank.in Tel: 0484- 2866511; OR at the address of Nodal Officer which is available in the Bank's website at Grievance Redressal - Complaint Form Banking Ombudsman Scheme
Step 3	If the complaint is still not resolved to the Cardholder's satisfaction, the Cardholder can escalate the same to the Principal Nodal Officer at e-mail: support@federal.bank.in ; Tel: 0484-2626366.

	OR at the address of the Principal Nodal Officer which is available in the Bank's website at Grievance Redressal - Complaint Form Banking Ombudsman Scheme
Step 4	If the complaint is still not resolved or if a satisfactory response is not received within 30 days of lodging the complaint with the Bank through any of the above avenues, then under the Banking Ombudsman Scheme 2021, the Cardholder can approach the Integrated Banking Ombudsman appointed by the Reserve Bank of India, through the link available in the Bank's website at Grievance Redressal - Complaint Form Banking Ombudsman Scheme OR Write to CRPC, RBI in the address available in the Bank's Website mentioned herein.

Harmonisation of Turnaround Time (TAT) and customer compensation for failed transactions using authorised Payment Systems

Reserve Bank of India had introduced guidelines on Turnaround Time (TAT) for resolution of customer complaints and compensation framework across all authorised payment systems in the month of September 2020. Banks and other operators / system participants shall endeavour towards quicker resolution of such failed transactions and wherever financial compensation is involved, the same shall be affected to the customer's account Suo moto, without waiting for a complaint or claim from the customer. The Bank has adopted the above guidelines. In the event of failed transactions, wherever financial compensation is involved, the same shall be affected to the customer's account Suo moto.

Customer Compensation details for failed transactions using Authorised Payment Systems is given below:

Harmonisation of Turn Around Time (TAT) and customer compensation for failed transactions using authorised Payment Systems			
Sl. no.	Description of the incident	Framework for auto-reversal and compensation	
		Timeline for auto-reversal	Compensation payable

I	II	III	IV
1	Automated Teller Machines (ATMs) including Micro-ATMs		
a	Customer's account debited but cash not dispensed.	Pro-active reversal (R) of failed transaction within a maximum of T + 5 days.	₹ 100/- per day of delay beyond T + 5 days, to the credit of the account holder.
2	Card Transaction		
a	Card to card transfer Card account debited but the beneficiary Card Account not credited.	Transaction to be reversed (R) latest within T + 1 day, if credit is not affected to the beneficiary account.	₹ 100/- per day of delay beyond T + 1 day.
b	Point of Sale (PoS) (Card Present) including Cash at PoS. Account debited but confirmation not received at merchant location i.e., charge-slip not generated.	Auto-reversal within T + 5 days.	₹ 100/- per day of delay beyond T + 5 days.
c	Card Not Present (CNP) (e-commerce) Account debited but confirmation not received at merchant's system.		

11. FEMA (FOREIGN EXCHANGE MANAGEMENT ACT):

- A. 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, and in the event of any failure to do so, you may be liable for penal action.

- B. Credit Card cannot be used for making payments directly / indirectly towards Overseas Forex Trading through electronic / internet trading portals. This is prohibited as per regulatory guidelines. For further details, please visit our website. www.federal.bank.in
- C. 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.
- D. NRI customers must mandatorily repay 100% of the outstanding dues through Autopay mode from Federal Bank NRE/NRO accounts.
- E. Cash payment for clearing dues in the Card Account will not be accepted for NRI customers.

12. UNAUTHORIZED ELECTRONIC BANKING TRANSACTIONS IN CARD ACCOUNT:

- A. The Customer shall inform the Bank in writing within seven (7) days, if any discrepancies exist in the Transactions/ particulars of the Balance on any statement / records that is made available to the Customer.
- B. If the Bank receives any information to the contrary beyond seven (7) working days, the customers' liability shall be determined as per the Banks Board approved policy which is available in Banks website.
- C. All records of your instructions and such other details (including but not limited to payments made or received) maintained by the Bank, in electronic or documentary form pursuant to the Terms and Conditions herein, shall be deemed to be conclusive evidence of such instructions and such other details as against you.
- D. In case of any dispute relating to the time of reporting and/or Transaction/s made on the account or any other matter in relation to the said account, the Bank shall reserve the right to ascertain the time and/ or the authenticity of the disputed Transaction and your liability in case of unauthorised transactions in your Card Account due to third party fraud or where you have not contributed to the fraud as per the guidelines given in RBI Circular on "Customer protection- Limited liability of customers in unauthorised Electronic Banking transactions" Any changes in the regulations as amended from time to time will be applicable and binding at that point of time.

13. DISCLOSURE:

The Bank shall part with all available information about the Card Member, repayment history etc. to Credit Information Bureaus or to such other agencies approved by law. The Bank/Group Companies reserve the right to retain the application forms and documents provided therewith, including photographs, and will not return the same.

As per the Credit Information Companies Act, 2005 (Act 2005) the Bank will share any information relating to Card Member/add-on Card Member(s), including information relating to any default made/committed by the Card Holder in repayment of dues in the Card Account, as the Bank may deem appropriate and necessary, to the Credit Information Companies (as defined under the Act, 2005) or to any other credit bureau (Existing and Future) in case the card is overdue, with due intimation to the Card Holder. However, before reporting any default, the Bank will inform the Card Member seven days in advance regarding the Bank's intention of reporting the default. If the Card Member settles dues after been reported as defaulter, the Bank will update the status within 30 days from the date of settlement. The disclosure/release of information pertaining to the default will be made only after the dispute is settled. The Bank hereby informs the Cardholder that fresh/ update on cardholder's data on receipt of payment towards overdue card accounts will reflect in CIBIL / other credit bureaus within a period of 30 (Thirty) days from the date of settlement.

The Bank reserves the right to disclose the following Card Holder's information at the following stages with and without approval of Card Holder.

S.No.	Stages	Information to be disclosed
1.	During marketing	Fees and Charges
2.	At application	Key fact statement containing information pertaining to Fees and Charges, Limit, Billing and any additional information that the customer may desire.
3.	Welcome kit	Fees and Charges, Limit, Billing, Default and Circumstances, Termination/Revocation of Card Membership, Loss/Theft/Misuse of Card, Grievance Redressal and Compensation Framework, Disclosure.
4.	On billing	Fees and Charges, Limit, Billing
5.	On an ongoing basis,	any change of the terms and conditions

The Bank may also, at its own discretion, record specific conversations held between the Card Holder and the representative of the Bank, in matters pertaining to customer grievance related to, recovery/ dispute on transactions etc.

a) MOST IMPORTANT TERMS AND CONDITIONS IN REGIONAL LANGUAGES:



The Card Member hereby acknowledges that the Most Important Terms and Conditions available in regional languages at www.federal.bank.in is the representative text of the English version of the Most Important Terms and Conditions. The Card Member agrees and acknowledges that in the event of any inconsistency between the texts in English and regional languages of the Most Important Terms and Conditions, the text in English shall prevail and shall be binding on the Card Member.

Disclaimer: *The Bank may at its sole discretion, utilise the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its products. Please note that latest updates on charges and fees will be available on Bank's website.*

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