



# Most Important Terms & Conditions

## MagniFi Fi-Federal Credit Card

These Most Important Terms and Conditions (MITC) are applicable to the Magnifi Fi-Federal Credit Card (Credit Card/Card) which has been issued by Federal Bank (Bank) in partnership with its co-branding partner Fi Brand Private Limited (Fi). Fi is only an outsourced service provider of the Bank providing marketing and promotion services to the Bank for this Credit Card.

While card holders (you) should go through our detailed [T&Cs](#), these MITC provide a basic snapshot of the critical terms of your Credit Card which you must go through. Both T&C and MITC documents should be read to get a full understanding of the Credit Card conditions. These are subject to change from time to time and the most recent one would be available on this [website](#).

It is accepted that activating the Credit Card from the Fi App and/or clicking on 'Submit' or 'I agree' or similar tab would mean acceptance of these MITC by you.

### I. Schedule of Charges

Joining Fee	Nil
Renewal Fee/Annual Membership Fee	Nil
Card re-issuance/replacement Fees	Rs 250 + GST
Joining/Annual Fee for Add-on Card	NA (Currently Add-on facility is not offered)
Cash Advance Fee	Nil - ATM cash withdrawal not provided on Card
Interest Free period	Up to 48 days
Interest rate for EMI	Up to 15% p.a. depending on tenure selected

transactions																	
Overdue interest applied on revolving credit and cash advances	3.75% per month i.e. 45% annually from date of transaction/withdrawal (no interest free period for cash)																
Late Payment Charges/Charges in case of default	<table border="1"> <thead> <tr> <th>Total Amount Due</th><th>Late Payment Charges</th></tr> </thead> <tbody> <tr> <td>Up to Rs 100</td><td>Nil</td></tr> <tr> <td>Rs 101- Rs 500</td><td>Rs 100</td></tr> <tr> <td>Rs 501-Rs 5000</td><td>Rs 500</td></tr> <tr> <td>Rs 5001 - Rs 10,000</td><td>Rs 750</td></tr> <tr> <td>Rs 10001 - Rs 25,000</td><td>Rs 1000</td></tr> <tr> <td>Rs 25001-Rs 50,000</td><td>Rs 1500</td></tr> <tr> <td>More than Rs 50,000</td><td>Rs 2000</td></tr> </tbody> </table> <p>Charges may be applied on each statement based on the total amount due at that time, if at least the minimum amount due is not paid every month</p>	Total Amount Due	Late Payment Charges	Up to Rs 100	Nil	Rs 101- Rs 500	Rs 100	Rs 501-Rs 5000	Rs 500	Rs 5001 - Rs 10,000	Rs 750	Rs 10001 - Rs 25,000	Rs 1000	Rs 25001-Rs 50,000	Rs 1500	More than Rs 50,000	Rs 2000
Total Amount Due	Late Payment Charges																
Up to Rs 100	Nil																
Rs 101- Rs 500	Rs 100																
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Rs 5001 - Rs 10,000	Rs 750																
Rs 10001 - Rs 25,000	Rs 1000																
Rs 25001-Rs 50,000	Rs 1500																
More than Rs 50,000	Rs 2000																
Foreign Currency Mark-up/ Forex Charges	3.5% + GST																
Overlimit charges	Nil, overlimit spend not allowed on the Card																
Auto debit reversal/dishonour**	Rs 250 + GST will be applied in cases where an auto-debit set for repayment of Credit Card dues is affected but fails due to lack of funds as and when such facility is offered by Bank and used by You																
Minimum amount due	5% of purchases (POS, E-com) and 100% of																

	overlimit spends, EMIs due, charges, interest and fees
Fuel Transaction Surcharge*	Fuel spends over Rs.50000 in a month will attract a convenience fee of 1% + applicable GST (max Rs.3000 per transaction)
Utility Transaction*	Spends over Rs.50000 in a month will attract a convenience fee of 1% + applicable GST (max Rs 3000 per transaction)
Rent and Wallet Load*	Spends on rent, wallet load will attract a convenience fee of 1% + applicable GST (max Rs.3000 per transaction)
TDS on withdrawals above Rs 1 crore	Nil - ATM cash withdrawal not provided on Card
EMI Processing Fee and Pre-closure charges	<p>There would be a processing fee of Rs. 200 or 2.5% of principal amount (whichever is higher) for EMI conversion. GST will be applicable on this charge.</p> <p>A foreclosure charge of 3% + GST on the remaining principal as applicable will be charged if closed before the chosen tenure.</p>
Drawal Limits	<ol style="list-style-type: none"> <li>Credit limit – As approved and displayed at the time of onboarding.</li> <li>Available Credit Limit – As approved and displayed at the time of onboarding.</li> </ol> <p>Cash Withdrawal Limit – Nil, cash withdrawal not provided on Card.</p>

**\* Applicable for users who were issued a card on or after July 01, 2025. Spends in these categories are identified on the basis of card network MCCs: MCC for Rent and wallet reload – 6513, 6540; MCC for Utility – 4900; MCC for Fuel – 5541, 5542**

**\*\* Auto Debit feature is currently under development, and fees will be applicable once the feature goes live.**

**a. Fees and taxes payable on Credit Card by you:** The fees and charges detailed above are billed to the Card account as applicable. These would also be stated in the Credit Card statement of the month in which it is charged. Goods & Services 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. Federal Bank) and place of supply. If the place of supply (customer communication address) is in Kerala, then it would be CGST and SGST (Intra state), else IGST (Inter state). 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 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.

GST collected will not be reversed on any dispute on fee & Charges/interest or on any other concession/waiver.

**Transactions at Fuel Stations:** When you use the Credit Card to pay for fuel, you will be levied a surcharge. The fuel transaction surcharge is levied by the acquirer (merchant's bank providing terminal / payment gateway) and may appear separately on your Credit Card statement.

**b. Forex markup charges:** When you use your Credit Card to transact in a foreign currency, that transaction amount is converted to Indian Rupees (INR) on the settlement date, which could be different from the date of transaction.

If the foreign transaction is not done in USD (US Dollars), the amount will first be converted to USD, and then the USD amount will be converted to INR as per the rate provided by the card network. On this amount, a forex markup fee will be levied, and applicable taxes such as tax collection at source (TCS) would be levied as per the prevailing tax rate. GST will be applicable on the markup fee. If this transaction is refunded or reversed, both the markup fee and GST charges will be refunded. A forex markup fee will also be levied in case of transactions done at merchants located in India but registered overseas.

**c. Over limit charges :** Overlimit spends shall not be allowed on the Credit Card. You shall be informed via Fi app as and when such facility is made available along with the applicable charges.

**d. Late payment charges :** Late payment charges would be applicable if the minimum amount due is not paid by the due date. Charge applied is dependent on the total amount due on the Card. These charges may apply to each statement based on the total amount due at that time, if at least the minimum amount due is not paid every month.

**e. Auto debit reversal fees :** Charge of Rs 250 will be applied in cases where an auto-debit set for repayment of Credit Card dues is affected but fails due to lack of funds as and when such facility is offered by the Bank and used by You.

**f. Mail Order/Telephone Order:** You understand that any mail order or telephone order (MOTO) purchases using the card are blocked by default. Bank shall have the sole discretion in categorising any MOTO transaction

## **II. Interest free period and interest calculation**

**a. Interest free period:** Interest free period from the start of the billing cycle date shall not exceed 48 Days from the start of billing cycle, subject to the scheme applicable on the credit card and the submission of claims by the merchant. Payment Due Date on your Card is 18 days after the Statement Date (please check your statement for your exact payment due date). Therefore, the interest free credit period can range from 18-48 days depending on your payment due date and date of purchase.

For example, if a statement is generated on 01 May (for the spend period 01 April – 30 April), and due date is on 18 May – interest free period will be 30 days for a purchase made on 18 April (18 April – 17 May) and 20 days for a purchase made on 28 April (28 April – 17 May).

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 unpaid balance carried over from previous months. However, if the Total Amount Due is not paid by the payment due date, then there will be no interest free period. For cash advances, interest is charged from the date of the transaction until the date of payment. Currently, cash withdrawal is not provided on the Card. However, cash withdrawal facilities may be made available at the discretion of the Bank.

#### **b. Interest Charges and Calculation:**

i. Interest Charges are paid at a 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 their balance in full, and on all cash advances taken by You, till they are paid back. Interest charges, if payable, are debited to Your account till the outstanding on the card is paid in full.

ii. When You carry forward any outstanding amount or avail Cash Advance, a finance charge calculated using average Daily Balance Method will apply to balances carried forward and to fresh billings.

iii. If You avail the revolving credit facility of the Card and hence choose to pay an amount less than the total amount due reflected in the monthly billing statement, the entire outstanding amount would attract interest charges and all new transactions will also attract interest charges from the date of transaction, till such time as the previous outstanding amounts are repaid in full. Revolving credit is a type of credit that does not have a fixed number of payments, in contrast to installment 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 assumed to

be the 15th of every month. Given these assumptions, interest will be calculated as below:

<b>Particular</b>	<b>Amount (Rs.)</b>
Purchase on Jan 14, 2023	10,000
Total Amount Due on statement dated Jan 15, 2023	10,000
Minimum Amount Due on statement dated Jan 15, 2023 (5%)	500
Payment due date - Feb 2, 2023	
Purchase on Feb 10, 2023	4,000
Payment received on Feb 13, 2023	7,500
Interest Calculation @ 45% per annum (Total interest charged in the statement dated 15th Feb)	
a) Interest on Rs. 10,000 for 29 days (from Jan 14 to Feb 12)	357.53
b) Interest on Rs. 2500 for 2 days (from Feb 13 to Feb 14)	6.16
c) Interest on Rs. 4000 for 5 days (from Feb 10 to Feb 14)	24.66
d) Late Payment Fee	750
e) GST will be applicable on interest charges and Late Payment Fees	204.9

f) Total Charges Payable on 15th Feb (a+b+c+d+e)	1343.26
<b>Total Amount Payable on due date Mar 3, 2023 (Principal amount of Rs. 6500 + Total charges payable(f))</b>	<b>7843.26</b>

### III. Billing

**a. Billing statements (periodicity and mode of sending):** A statement will be shared with you on a monthly basis on a default date selected by the Bank. You will have an option to change the billing date once after card issuance through the option available on Fi app. This statement will contain all payments credited and transactions debited since the last statement, along with details of all charges, fees, and taxes applicable and details about any active EMIs on the account. The billing statement in pdf format will be shared over email as an attachment, monthly, and this will also be available via Fi app or through such other means as may be decided by the Bank.

**b. Minimum Amount Due (MAD):** Minimum amount due is calculated as 5% of Total Amount Due + EMI debits for the month or any previously unpaid EMI debits + 100% of over limit spends + 100% of all applicable, unpaid charges and fees including interest charges + GST

A cardholder can choose to pay the total amount due or an amount between total due and minimum amount due.

If you deposit a part of the total amount 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 consequential compounded interest payment on your outstanding balance.

When a repayment is made, it is adjusted in this order:

Billed cash advance (including interest, fees & taxes)



Billed purchases (including interest, fees & taxes)  
Unbilled cash advance (including interest, fees & taxes)  
Unbilled purchases (including interest, fees & taxes)

Within these, payment is adjusted in this order: Taxes > Fees > Interest > Purchases

**c. Refunds/Chargebacks/Reimbursements:** You must pay for the transactions billed in the Credit Card statement to avoid any additional charges being levied. Any refunds, chargebacks or reimbursements which are not shown in the Credit Card statement, should not be adjusted or reduced by you from the Total Amount Due (TAD) on your own when making the payment. No merchant refund/cashback/credit due to transactions converted to EMI / canceled transactions / reversals / promotional cashback will be considered as a payment towards the outstanding of the Credit Card.

Refunds/chargebacks/reimbursements, if any, will be reflected in your Credit Card account, as and when such refunds/chargeback/reimbursement are received and these will be adjusted against your dues in your next Credit Card statement.

**d. Method of payment:** You will be able to pay outstanding dues via the following methods:

- Repayment modes like debit card, UPI, net banking as available to you on Fi app
- Transfer money to credit card virtual account number through IMPS or NEFT
  - Credit Card Account number: 91+ 10 digits of mobile # + last 4 digits of card, OR 16 digit of credit card
  - IFSC Code: FDRL00CARDS
- Send money from your Federal Bank savings account opened via Fi app through electronic modes, if the option is available to you.
- You may make payment through third party applications, however, cardholders should exercise due caution and pay in advance. Federal Bank and/or Fi does not take responsibility for the success of payments through such third party applications

**e. Billing Dispute:** All the contents of your Credit Card statement will be deemed to be correct and accepted if you do not inform us of any discrepancies within 30 days of the Credit Card statement generation date. You can raise a dispute/grievance in the following ways: You can reach Federal Bank's Customer Care at 1800-296-1199 or email at [federalcards@federalbank.co.in](mailto:federalcards@federalbank.co.in). You can also contact Bank's Grievance Redressal by contacting Bank's Nodal officer at:

[support@federalbank.co.in](mailto:support@federalbank.co.in)

Minimole Liz Thomas

Head – Service Quality Department

The Federal Bank Ltd. Federal Towers, Aluva, Ernakulam, Kerala, India, 683101

Phone: 0484-2626366

Other Bank Grievance redressal channels are available [here](#).

Customer Service team /the Bank will investigate the issue and confirm the liability for such transactions in writing. For certain cases, the Bank may provide temporary credit during the period of investigation, which may be reversed after the investigation. Taxes will not be reversed in such situations.

If you are still not satisfied with the resolution of your complaint you can approach the Banking Ombudsman. The complainants may approach the Reserve Bank Integrated Ombudsman through the link below.

[Click Here](#)

OR

Write to CRPC in the below address: Reserve Bank of India, 4th floor,  
Sector 17, Chandigarh, 160017 RBI Contact Centre – 14448

**f. Postal Address of the Bank (Card Issuer):** The Credit Card is issued by Federal Bank, postal address provided below:

The Federal Bank Limited

Parackal Towers, Thottakkatukara, Aluva,

Ernakulam, Kerala – 683101

#### **IV. Withdrawal Limit**

- a. Your credit limit and cash withdrawal limit are both flexible and liable to change. You can request for an increase in your credit limit if you are eligible for this option.
- b. Based on the final decision of the Bank, your credit limit can be enhanced which will be as per the terms and conditions related to credit limit increase. Your acceptance of the limit increase recommendation received through electronic means inside the Fi App where you specifically validate the limit increase and agree to the MITC will be treated as a consent.
- c. The Bank reserves the right to review your account periodically and maintains the right to decrease your credit limit based on your transaction patterns, repayment behavior and other internal criteria. This will be informed to you via the Fi App and/or via email and SMS.
- d. "Available Credit Limit" or "Available Cash Limit" is the limit up to which you can make purchases or withdraw cash from an ATM respectively. The cash limit is a part of the overall credit limit assigned to you.
- e. As of now, this Credit Card does not provide cash advance facility, however this facility may be provided in future based on the decision taken by the Bank.

#### **V. Default and Circumstances**

- 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 a 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 Card Member Agreement.

d. 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.

e. 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

f. The Cardholder expressly acknowledges and accepts that if the Cardholder holds two or more Federal Bank Credit Cards and an Event of Default occurs in respect of one of the Credit Cards, the Bank is authorized to block the Credit Limit as made available to the Cardholder for all his other Credit Cards, as well as forfeit any rights or privileges as made available for all such Credit Cards.

g. 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 (IRACP) pertaining to advances which inter-alia includes the following:

- The classification into Substandard/ Doubtful/Loss under NPA will be handled based on combined security apportionment across overall exposure with Bank and ageing rules as specified in RBI guidelines on IRACP. As per the present norm, a credit card account will be treated as non-performing asset if the minimum amount due, as mentioned in the statement, is not paid fully within 90 days from the payment due date mentioned in the statement. If any other facility in the name of the Borrower(s) is classified as NPA, the Facility under the credit card shall also be classified into NPA. In such case, the Facility will not be upgraded as standard asset/s unless and until the Borrower(s) clear the entire arrears / dues in respect of all his accounts (i.e. Arrears/Dues outstanding in all accounts should be zero). If a credit card is classified as NPA due to non-payment of MAD for 90 days, then the entire outstanding amount will be treated as overdue and the card holder needs to make payment for the outstanding balance in credit card for coming out of NPA status.
- Further, any account where a restructuring arrangement has been availed will be classified as NPA. Settlement and restructured accounts do not qualify for an upgrade unless as specified by IRACP.
- Classification of borrower accounts as SMA as well as NPA shall be done as part of the 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 an amount pending for payment from the due date/ outstanding amount due. The norms applicable for the classification of SMA is as follows:

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

Example regarding classification of an account as SMA and NPA:

If Payment Due Date ('PDD') of a Credit Card account is 31st March 2021, and Minimum Amount Due ('MAD') is not received before this date then on 31st March 2021, the account will be mentioned as SMA – 0. If the account continues to remain overdue beyond 30 days from PDD i.e., beyond 30th April 2021 then this account shall get tagged as SMA-1 on 30th April 2021. Similarly, if the account continues to remain overdue, beyond 60 days from PDD i.e., beyond 30th May 2021 then this account shall get tagged as SMA – 2. Further, if the account continues to remain overdue, for 90 days from PDD i.e, 28th June 2021, then on 90th EOD the account will be tagged as NPA, i.e, 28th June 2021.

## **VI. Termination and revocation of card membership**

a. You can close your Credit Card account any time by calling Federal Bank's Customer Care at 1800-296-1199 or by emailing them at [federalcards@federalbank.co.in](mailto:federalcards@federalbank.co.in). The entire card outstanding dues and loans / EMI facilities linked to your Credit Card (if applicable and/or availed of) will immediately become due.

b. For avoiding misuse, it is advised that once a Credit Card account is closed you should cut the Credit Card into four pieces ensuring that the hologram and magnetic strip are destroyed permanently.

c. Any refund/reversal that is received after the Credit Card closure will be intimated to you and refunded electronically to your savings account opened via Fi app; in the event you do not have a Federal Savings Account on the Fi App, the amount shall be refunded to you in the account as provided by you on the Fi App for the purposes of crediting such refund.

d. It should be noted that in case of termination of the Credit Card (for any reason whatsoever), you shall remain liable for all charges incurred by the use of the Credit Card.

e. You specifically acknowledge that once your Credit Card account is closed, the privileges (including but not limited to all benefits and services accrued, reward points not redeemed etc) on the Credit Card stand nullified.

f. Credit Card account will be closed only once the Bank receives the payment of all amounts due and outstanding in the respect of the said Credit Card account. Credit Card can be closed only when there is no ongoing dispute resolution on the Credit Card.

g. In case your Credit Card has not been used for more than one year, you will be notified by the Bank (or any of its outsourced service providers) of the dormancy. If the Credit Card is still not used or no reply is received for the continuation of your Credit Card within a period of 30 days from the expiry of the one-year period of non-usage, it will be closed and reported to the Credit Bureaus within a period of 30 days, subject to payment of all dues by you. In case there is any dues are outstanding and payable by card holder, the same shall be closed using the funds, if any, available in the Federal Savings Account on Fi App or by closure of fixed deposit (either in full or in part) and/or if sufficient funds are not available in the Federal Savings Account on Fi App/ fixed deposit accounts, the default details of the Magnifi Fi Federal Credit Card shall be reported to the Credit Information Companies as afore-stated.

h. Interest/finance charges, if any applicable, for a billing cycle will be levied/payable on the next billing cycle and the Cardholder shall be liable to pay the same notwithstanding the termination/revocation of the card membership.

## **VII. Loss/Theft/Misuse of Card**

a. In case of loss/theft/misuse of the Credit Card, it must be reported immediately through the following channels and the Bank shall thereupon suspend the Card:

Helpline Number : 18002961199

Email id : [federalficards@federalbank.co.in](mailto:federalficards@federalbank.co.in)

Digital Channel : Fi app

b. You are advised to file an FIR with the local police station so that you can produce its copy whenever requested by the Bank. You shall be primarily responsible for the security of the Card, including theft, and for the transactions using the Credit Card.

c. You shall not be liable for any transaction/s made on the Credit 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 Credit 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.

d. The Bank reserves the right to block the Credit Card on suspected risk of compromise in order to protect the interest of the Cardholder and to avoid misuse in any manner on the Card Account. You shall not be able to use the blocked Card for any transaction/s and shall receive a replacement Card on request. You shall not be able to use the blocked Credit Card for any transaction/s until you receive a replacement Credit Card.

e. In the event, the Cardholder, after being informed by Bank of the probable fraud risk, still requests to unblock the Card/does not agree to block 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.

e. Liability: Your liability in case of any of the above mentioned scenarios would be as follows:



- 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 cardholder in terms of RBI circular ref. DBR.No.Leg.BC.78/09.07.005/2017-18 dated July 6, 2017; on Customer Protection is summarized as below:

Summary of Card Member's liability	
Reporting time of fraudulent transactions from date of receiving communication	Card Member Liability
Within 3 working days	Zero liability
Between 4-7 working days	If credit card limit $\leq$ Rs 5,00,000, Max liability $\leq$ Rs 10,000 If credit card limit $>$ Rs 5,00,000; Max

	liability <= Rs 25,000
Beyond 7 working days	The customer liability to the extent of the value of the transaction(s)

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

## VII. Grievance Redressal

### Level 1

Telephone - You can reach Federal Bank's 24-hour customer care on 1800-296-1199

Email - Reach Federal Bank at [federalcards@federalbank.co.in](mailto:federalcards@federalbank.co.in)

### Level 2:

If you are not happy with the resolution, please contact the Nodal Officer.

Email: [grievanceescalations@federalbank.co.in](mailto:grievanceescalations@federalbank.co.in)

Nikhil A

Associate Vice President

The Federal Bank Ltd. 2nd Floor, Municipal Building, Aluva, Ernakulam, Kerala, India, 683101

Phone: 0484-2866511

### Level 3:

If your complaint has not been handled properly or there has been a delay in resolving the issue to your satisfaction, please escalate to our Principal Nodal Officer

Email: [support@federalbank.co.in](mailto:support@federalbank.co.in)

Minimole Liz Thomas

Head – Service Quality Department

The Federal Bank Ltd. Federal Towers, Aluva, Ernakulam, Kerala, India, 683101

Phone: 0484-2626366

#### **Level 4:**

If you are still not satisfied with the resolution of your complaint you can approach the Banking Ombudsman. Please take note that the first point for redressal of complaints is the Bank itself. The complainants may approach Reserve Bank Integrated Ombudsman through the link below.

<https://cms.rbi.org.in/>

OR

Write to CRPC in the below address: Reserve Bank of India, 4th floor,  
Sector 17, Chandigarh, 160017 RBI Contact Centre – 14448

### **IX. Rewards**

#### **A. Offers**

- The card may also provide merchant offers from time to time
- These offers may be in the form of cashback provided to the user or a discount during time of purchase
- These offers may be modified or changed at the sole discretion of Fi Brand Pvt Ltd without giving any prior notice to the customer
- Detailed terms & conditions linked with these offers can be found on the Fi app and here

#### **B. Rewards Programme**

When you use your Credit Card, you will automatically be enrolled in the rewards program and earn rewards in the form of Fi-coins (till August 09, 2025) and/or Fi-points (from August 10, 2025). For Credit Cards issued after July 01, 2025, you will earn in only Fi-points. On transacting using the Credit Card, you will earn rewards depending on transaction value and other conditions as described below. These rewards can be accumulated and further redeemed for exciting offers shown in the Fi App from time to time.

### ***a. Earning Fi – coins (Effective till 09 Aug 2025)***

- Fi-coins will be credited only on eligible purchases across categories except for wallet reloads, gold purchases, fees and charges on the Credit Card, ATM withdrawals, cash advances and rent payments
- You will get 5 Fi –coins for every Rs 100 eligible spend offline and online. We refer to this as 1x rewards.
- You will get 4X rewards, i.e. 20 Fi-Coins for every Rs 100 spent on a list of select brands on the weekends.
  - Select brands: Uber, UrbanCompany, Flipkart, MakeMyTrip
  - 'Weekend': Saturday 00:00:00 IST to Sunday 23:59:59 IST every calendar week
- These brands can change over time and can be seen on the Fi app
- Provisioning of 4x coins will be based on merchant identification by Epifi based on best efforts. In case of any discrepancies, users would be expected to provide proof of the same via CX channels within 30 days of fi coin provisioning
- You can earn a maximum of 1000 Fi-coins per eligible transaction, there is no cap on the total number of Fi-coins that can be accrued by a customer
- 1x and 4x rewards are credited to your Fi-Coin balance after the qualifying purchase is completed
- If a transaction is reversed because of a refund/ chargeback/ reimbursement, the transaction amount shall be credited back to your Credit Card account. In such instances, the Fi-coins (1x or 4x) accrued on those transactions will be reduced from the overall points balance irrespective of the timing of such reversals

### ***b. Earning Fi – points (Effective 10 Aug 2025 for Credit Cards issued prior to July 01, 2025) (Effective immediately for Credit Cards issued on or after July 01, 2025)***

- You will get 2 Fi –points for every Rs 100 eligible spends offline and online made during weekdays. We refer to this as 1x rewards.
  - 'Weekday': Monday 00:00:00 IST to Friday 23:59:59 IST every calendar week

- You will get 10X rewards, i.e. 20 Fi-points for every Rs 100 eligible spends offline and online made during weekends
  - 'Weekend': Saturday 00:00:00 IST to Sunday 23:59:59 IST every calendar week
- You can earn a maximum of 2000 Fi-points as part of 1x rewards and a maximum of 2000 Fi-points as a part of 10x weekend rewards in a statement cycle
- 1x and 10x rewards are credited to your Fi-point balance after statement generation for a period
- If a transaction is reversed because of a refund/ chargeback/ reimbursement, the transaction amount shall be credited back to your Credit Card account. In such instances, the Fi-points (1x or 10x) accrued on those transactions will be reduced from the overall points balance irrespective of the timing of such reversals
- Fi-points will be credited only on eligible purchases across categories. Following spends will not be eligible for any Fi- points:
  - Wallet reloads (MCC = 6540 )
  - Jewellery and Gold (MCC = 5944, 5094)
  - Rental payments/ real estate (MCC = 6513)
  - Insurance payments (MCC = 6300, 6381, 5960, 6012, 6051, 6399)
  - Education (MCC = 8211, 8220, 8241, 8244, 8249, 8299)
  - Govt Services (MCC = 9211, 9222, 9223, 9311, 9399, 9400, 9402, 9405)
  - Fuel (MCC = 5983, 5172, 5541, 5542)
  - Utilities (MCC = 4812, 4814, , 4899, 4900)
  - Agricultural services (MCC = 0763, 0820, 0821, 0822, 0823, 0824, 0825)
  - Horticultural and vet services (MCC = 0742, 0743, 0744, 0780)
  - Business services (MCC = 7512, 7523, 7531, 7535, 7538)
  - Cash Advances or any Fees & Charges on the card

**Note for Credit Cards issued prior to July 01, 2025:**

- All transactions after 10 Aug 2025 will be eligible for rewards based on the new structure detailed above and you will earn Fi- points instead of Fi - coins.
- Since rewards are accrued on a statement cycle basis, your first credit card statement on or after 10 Aug 2025 may include transactions from

before and after 10 Aug 2025. In this case, you will earn Fi-coins for transactions before 10 Aug 2025 (based on older reward earn structure) and Fi-points for transactions after 10 Aug 2025 (based on new rewards structure). As a one-time transition, Fi-coins accrued in the above cycle will be converted to Fi-points such that you get the same value of rewards. For example, if you have accrued 10000 Fi- coins (worth Rs 300) and 400 Fi-points (worth Rs 100), you will receive 1600 Fi-points (worth Rs 400) in your statement spanning July and Aug.

- All Fi-coins earned but not redeemed till 10 Aug, 2025 will be converted to Fi-points of the same rupee value.

c. Redemption of Fi-coins/ Fi-points (as applicable):

- No fees are levied on redeeming Fi-coins/ Fi-points
- Fi-coins/ Fi-points can be redeemed via Fi app through available options. These options can change over time
- On redemption, Fi-coins/Fi-points redeemed will automatically be debited from your Fi-coin/ Fi-point balance

d. Other conditions:

- Fi-coins/Fi-points expire in 2 years from the date of issuance
- 1x and 4x/10x rewards are credited to your Fi-Coin/Fi-points balance cumulatively for a statement cycle after the statement is generated. A standard waiting period of 10 days is applied to account for any transaction cancellations or reversals in this period
- Fi-Coins/Fi-points awarded to you may be different from what is shown in the bill in case of any transaction cancellations/reversals/refunds. In these cases, Fi-Coins/Fi-points may be deducted/reversed from your Fi-Coin/Fi-points balance after bill generation
- Weekday/ weekend classification of a transaction is based on transaction completion time
- Caps on Fi-coin/Fi-points earning can be modified over time to ensure fair usage as per Fi's discretion based on user specifics and observed abuses.

- The accrual of the Fi-coins/Fi-points on spends on curated brands will be governed by the fair usage policy, which is subject to change from time to time
- Fi as authorized by Bank reserves the right to wholly or partly modify the credit card rewards programme without notice
- Fi as authorized by Bank also reserves the right to change the reward point redemption catalog, withdraw reward points awarded or to vary any of the terms and conditions herein in its absolute discretion without prior notice to you
- In case this rewards programme comes in conflict with any rule, regulation or order or any statutory authority, then Fi as authorized by the Bank has the absolute authority and right to modify or cancel this rewards programme to give effect to said requirements
- On closure/termination of Credit Card membership, any Fi-coins/Fi-points pending to be claimed in the your account will be forfeited
- Fi as authorized by the Bank makes no warranties for the quality of products / services provided by the merchant establishments participating in the rewards programme
- Fi as authorized by Bank reserves the right to cancel or suspend the accrued Fi coins/Fi-points if the Credit Card account is in arrears, suspension or default or if the Credit Card account is or is reasonably suspected to be operated fraudulently.
- In case of death, the reward points earned but not redeemed at that time will be forfeited.

## **XI. Disclosure**

In the event of default, as per the Credit Information Companies Regulation Act, 2005, the Bank shall disclose any and all available information relating to the Cardholder to the Credit Information Bureaus/Companies or to any such other agencies approved by law, with due intimation to the Cardholder. The Bank/Group Companies reserve the right to retain the application forms and documents provided therewith, including photographs, and will not return the same.

The Bank will share information relating to cardmember, including information relating to any default committed by the cardholder in the discharge of his/her obligation, as the Bank may deem appropriate and necessary, with any credit information company regulated by the Credit Information Companies (Regulation) Act, 2005. However, before reporting any default, the Bank will inform the cardmember seven days in advance regarding the Bank's intention of reporting the default. The Bank may also, at its own discretion, record specific conversations held between the Cardholder and the representative of the Bank, in matters pertaining to customer grievance, recovery etc.

If the cardmember settles dues after being reported as a 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. Please note that this Credit Card is being issued by the Bank where Fi is solely involved in providing marketing and promotion services for the Card.

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