



# MOST IMPORTANT TERMS & CONDITIONS

KVB Credit Cards





## A. Fees and Charges

### 1. Joining Fees, Annual fees and Add on Card fees:

Card Variant		Joining Fee	Annual Fee	Waiver Condition for Annual Fee	Condition for Waiver of Annual Fees - 2 <sup>nd</sup> Year & Onwards	Joining Fee- Add on Card
Retail	Visa Platinum	Nil	Rs.599/-	Waived for 1 <sup>st</sup> year	Minimum Retail Spends of ₹1.00 Lacs other than cash withdrawal in the previous year	Rs.200/-
	Visa Signature	Nil	Rs.999/-	Waived for 1 <sup>st</sup> year	Minimum Retail Spends of ₹3.00 Lacs other than cash withdrawal in the previous year	Rs.200/-
Corporate	Visa Platinum	Nil	Rs.1000/-	Waived for 1 <sup>st</sup> year	NA	Rs.200/-

Note: These are standard fees applicable for each card variant. The same could vary when cards are offered under specific promotional schemes from time to time.

### 2. Finance charges

Card Variant		Overdue Interest on Extended Credit		Interest on Cash Advances	
		Monthly Rate	Annualized Percentage Rate (APR)	Monthly Rate	Annualized Percentage Rate (APR)
Retail	Visa Platinum	3.25%	39.00%	3.25%	39.00%
	Visa Signature				
Corporate	Visa Platinum	2.95%	35.40%	2.95%	35.40%
Interest Free Grace Period		15 - 45 days (applicable only on retail purchases and if previous month's outstanding balance is paid in full)			

### 3. Other Fees & charges

	Retail	Corporate
Cash Advance Limit	40% of the Credit Limit	10% of the Credit Limit
EMI / BT processing fees	Rs.300 or 1% of the Loan amount whichever is higher	Not applicable

	Retail	Corporate
<b>EMI / BT Foreclosure fees</b>	3% on Principal outstanding	Not applicable
<b>Cash Withdrawal Charges</b>	Rs.300/- Per transaction or 1% of transaction amount whichever is higher	Rs.100/- or 2% of the cash withdrawn whichever is higher

Late Payment Charges		
Total Amount Due	Retail Credit Card	Corporate Credit Card
<b>Less than 200</b>	Nil	Rs.500/-
<b>200-500</b>	Rs.100/-	
<b>501-2500</b>	Rs.300/-	
<b>2501-10000</b>	Rs.500/-	
<b>10001 -25000</b>	Rs.800/-	
<b>25001 and above</b>	Rs.1000/-	

<b>Over Limit Charges</b>	2.5% on over limit amount, subject to minimum of Rs.500/-	Rs.500/-
<b>Payment returns charges</b>	2% of the Total Amount Due subject to minimum of Rs.450/-	Rs.500/-
<b>Fee on Cash Payment at Branches</b>	Rs.100/-	
<b>Minimum Amount Due (MAD)</b>	5% of Total Outstanding (Min of Rs.200/-) + all applicable taxes + EMI (In case of EMI based product) + OVL amount (if any) It will reflect as Minimum Amount Due in the statement	5 % of Total Outstanding (Min of Rs.100/-) + all applicable taxes + EMI (In case of EMI based product) + OVL amount (if any). It will reflect as Minimum Amount Due in the statement.
<b>Rental Charges</b>	1% Service charge for Rent payments	
<b>Payment due dates</b>	5 <sup>th</sup> , 10 <sup>th</sup> , 15 <sup>th</sup> , 20 <sup>th</sup> & 25 <sup>th</sup> of every month	20 <sup>th</sup> of every month
<b>Billing date</b>	15 days prior to Payment due date	

<b>Card Replacement Fee (Lost , Stolen &amp; Damaged Cards)</b>	Rs.199/-	Rs.500/-
<b>Card Replacement Fee (Fraudulent transaction, reissue on Expiry)</b>	Waived	
<b>Foreign Currency Transactions</b>	3.5% Markup fees^^	
<b>Outstation cheque Fee</b>	Waived	
<b>Railway Booking/ cancellation – Surcharge</b>	As prescribed by IRCTC /Indian Railways	
<b>Fuel Surcharge</b>	1% of transaction value maximum of Rs.200/- for billing cycle (for single transaction spends between Rs.500 and Rs.4,000/-)	2% of transaction value maximum of Rs.300/- for billing cycle (for single transaction spends between Rs.400/- & Rs.4,000/-)
<b>Reward Redemption Fee</b>	Rs.99/- per redemption request (Minimum 2000 reward points are required for first redemption, Minimum 800 reward points required for subsequent redemptions), Unclaimed reward points lapsed once in 3 years or if Minimum amount due not paid more than 60 days.	
<b>Mobile/Email Alert Charges for transactions</b>	Waived	
<b>Card Hot listing Charges</b>	Waived	
<b>Physical Statement Charges</b>	Not applicable	
<b>Goods &amp; Service Tax</b>	Applicable on all type of Fees and Charges	

^^ If a transaction is made in a currency other than Indian Rupees, that transaction will be converted into Indian Rupees. The conversion will take place on the date the transaction is settled with The Karur Vysya Bank Ltd., which may not be the same date on which the transaction was made. If the transaction is not in US Dollars, the conversion will be made through US Dollars, by converting the charged amount into US Dollars and then by converting the US Dollars amount into Indian Rupees.

Unless a specific rate is required by applicable law, the conversion rate from US Dollar to Indian Rupees will be at the rates provided by VISA, MasterCard or AMEX, as the case may be, on the settlement date, increased by a Currency Conversion Factor assessment (currently 3.50%) on such transactions.

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 of at least one month to the customer.

#### **4. Interest Free Period:**

Interest free period from the start of the billing cycle date shall not exceed 45 Days. Payment Due Date on your Card can be 15 days after the Statement Date (Please check your statement for your exact Payment Due Date). Therefore free credit period can range from 15-45 days.

##### **Illustrative Example for Interest Free Period Calculation:**

For a statement for the period 11<sup>th</sup> February to 10<sup>th</sup> March the payment due date is 25<sup>th</sup> March. Assuming you have paid your previous month's dues in full, the interest free period would be:

For the purchase dated 12<sup>th</sup> February, interest free period is from 12<sup>th</sup> February to 25<sup>th</sup> March i.e., 42 days and for any purchases on 2<sup>nd</sup> March, interest free period is from 2<sup>nd</sup> March to 25<sup>th</sup> March = 24 days.

Thus, the interest free period can vary depending upon the date of purchase. 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.

#### **5. Finance Charges:**

Interest will be charged to you on a daily accrual basis if you do not pay the previous bill amount in full on or before the due date. Interest will be charged from the date of transaction until the date of settlement. Interest on Cash Advances will be charged from the date of transaction until the date of settlement. Interest would also be charged if the full payment is received after the due date but before the next statement date. If you have been making a partial payment but you have paid the current statement outstanding in full on or before the Payment Due Date then Interest will be charged on the total outstanding of the current statement till the date of full payment. The interest so charged will reflect in subsequent statement.

For Example: 25<sup>th</sup> February is the due date for payment and total balance payable is Rs.5,000/-. Payment of Rs.5, 000/- made on 10<sup>th</sup> March. Interest on Rs.5, 000/ for the number of days will be billed in the next statement.

Finance charges for the revolving credit facility on retail transaction and cash advances for retail credit card - 3.25% per month i.e., 39% per annum.

For retail purchases, balance transfer, cash advances, non-payment of minimum amount due, late payment etc. the APR is same (3.25% per month i.e., 39% per annum.)

Finance charges for the revolving credit facility for corporate credit card - 2.95% per month i.e., 35% per annum. For purchases, cash advances, non-payment of minimum amount due, late payment etc. the APR is same (2.95% per month i.e., 35% per annum.)

##### **Illustration of Interest Calculation:**

The following illustration 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 the 10th of every month. Given these assumptions, interest will be calculated as below.

#### Illustration 1 – For Retail Credit Cards

<b>Daily rate of interest = (3.25%) *12/365 = 0.1068%</b> [Interest calculated = (outstanding amount* 3.25% per month (i.e., 39% per annum - APR) * No of days)*12 / 365]	
Purchase on 5 <sup>th</sup> Oct 2019	Rs.2000/-
Total Amount Due for Statement Dated 10 <sup>th</sup> October 2019	Rs.2000/-
Minimum Amount Due on statement dated 10 <sup>th</sup> October 2019	Rs.200/-
Payment Due Date 25 <sup>th</sup> October 2019	
Purchase on 20 <sup>th</sup> October 2019	Rs.1,000/-
Payment on 4 <sup>th</sup> November 2019	Rs.1,000/-
On statement Dated 10 <sup>th</sup> Nov 2019, following interest charges will be levied	
a)Interest on Rs.2,000/- for 30 days (from Oct 5 <sup>th</sup> to Nov 3 <sup>rd</sup> )	64.10
b) Interest on Rs.1,000/ for 7 days (from Nov 4 <sup>th</sup> to Nov 10 <sup>th</sup> )	7.48
c) Interest on Rs.1,000/- for 22 days (From Oct 20 <sup>th</sup> to Nov 10 <sup>th</sup> )	23.5
Total interest charged in the statement dated 10 <sup>th</sup> November	95.08

#### Illustration 2 – For Corporate Credit Cards

<b>Daily rate of interest = (2.95%)*12/365 = 0.09698%</b> [Interest calculated = (outstanding amount* 2.95% per month (i.e., 35% per annum - APR) * No of days)*12 / 365]	
Purchase on 5 <sup>th</sup> Oct 2019	Rs.2000/-
Total Amount Due for Statement Dated 10 <sup>th</sup> October 2019	Rs.2000/-
Minimum Amount Due on statement dated 10 <sup>th</sup> October 2019	Rs.100/-
Payment Due Date 25 <sup>th</sup> October 2019	
Purchase on 20 <sup>th</sup> October 2019	Rs.1,000/-
Payment on 4 <sup>th</sup> November 2019	Rs.1,000/-
On statement Dated 10 <sup>th</sup> Nov 2019, following interest charges will be levied	
a)Interest on Rs.2,000/- for 30 days (from Oct 5 <sup>th</sup> to Nov 3 <sup>rd</sup> )	58.19
b) Interest on Rs.1,000/ for 7 days (from Nov 4 <sup>th</sup> to Nov 10 <sup>th</sup> )	7.48
c) Interest on Rs.1,000/- for 22 days (From Oct 20 <sup>th</sup> to Nov 10 <sup>th</sup> )	21.33
Total interest charged in the statement dated 10 <sup>th</sup> November	87.00

**Making only the minimum payment every month would result in the repayment stretching over years with consequent interest payment on your outstanding balance**

**Late Payment Charges (LPC):**

Late payment charges will be applicable if the Minimum Amount Due is not paid by the payment due date.

**Illustrative Example for Calculation of Late Payment Charges:**

Payment of at least Minimum Amount Due i.e. Rs.200/- in the above example, is required to be paid by the payment due date (25<sup>th</sup> October), Grace date (upto 28<sup>th</sup> October) to ensure that no late payment charges are levied. If minimum amount due or minimum Rs.200/- is not paid, late payment charges would be levied as per the below table.

Late Payment Charges		
Total Amount Due	Retail Credit Card	Corporate Credit Card
Less than 200	Nil	Rs.500/-
200-500	Rs.100/-	
501-2500	Rs.300/-	
2501-10000	Rs.500/-	
10001 -25000	Rs.800/-	
25001 and above	Rs.1000/-	

Thus, this charge will also be applicable if you make a payment of less than the minimum amount due or minimum of Rs 200 by the payment due date. GST will be applicable on late payment charges.

**Over - limit Fee:**

As a service gesture the bank may approve certain transactions attempted by the Cardholder which can breach the Credit Amount exceeds the Credit Limit, an over-limit fee of 2.50 % of the over-limit amount (subject to a minimum of Rs.500/-) for retail and corporate credit cards will be levied. Over-limit status may occur because of fees or interest charges.

**Cash Withdrawal Fee:**

The Cardholder can use The Karur Vysya Bank Ltd. Credit Card to withdraw cash from ATMs in India or overseas, depending on their usage preference selected at the time of Credit Card Application, in accordance with the compatibility of The Karur Vysya Bank Ltd. Credit Card at the said ATM(s). The Transaction Fee shall be levied on all such withdrawals and would be billed to the Cardholder in the next statement.

**Transfer of EMI / BT balance to Retail Credit Card:**

EMI / BT loan amount is converted into equated monthly installment (EMI) and it is billed to the customer every month in the regular credit card statement. Customer has to repay 100% of the billed EMI amount in order to avoid moving into delinquency. If customer failed to repay the EMI amount for more than 60 days, the remaining EMI / BT principal outstanding balance will be transferred to Retail outstanding balance and loan will be pre-closed automatically. Thereafter fees and charges of retail plan is applicable for the remaining outstanding balance.



## B. Withdrawal Limits

### 1. Credit Limit:

This is the limit assigned to the Cardholder. The total outstanding, including all transactions, fees and charges should not exceed this limit. For Corporate, the credit limit shall be shared between the individual corporate credit card holders which the corporate may allocate amongst the cardholders. The corporate undertakes to ensure that the aggregate of individual credit limit assigned by it to the cardholders shall not exceed the credit limit allocated to the corporate

### 2. Cash Limit:

Cash limit will be a subset of credit limit. The cash limit will be made available to the Card Member by The Karur Vysya Bank Ltd. at its sole discretion and on such terms as may be communicated by The Karur Vysya Bank Ltd. from time-to-time

### 3. 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 Cardholder(s) will share this Credit Limit assigned to the primary Cardholder

### 4. 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

### 5. International Limit:

International Limit is the limit assigned to the customer for international usage. If you wish to enable/disable international transactions or increase/decrease the Credit Limit for international transactions then you can contact the Bank's Customer Contact Centre/Mobile banking for the same.

The Karur Vysya Bank Ltd. at its sole discretion will determine the Cardmember's Credit limit and cash withdrawal limit (Add-on Cardmembers share the same limit as that of the Primary Cardmember). Credit limit is the maximum amount, which can be outstanding against the Credit Card account at any given time. These limits are duly communicated to the Cardmember at the time of card delivery and through the monthly statements. The available credit limit at the time of the statement generation is provided as part of the monthly statement as well. Cash Advance Limit is the maximum amount of cash or equivalent of cash as defined or prescribed by The Karur Vysya Bank Ltd., that the Cardmember can use on his/her Credit Card Account. Cash Limit is part of the Cardmember's Credit Limit. Please refer to the Schedule of Charges to know applicable Cash Advance Limit. The Karur Vysya Bank Ltd. will review the Cardmember's Credit Card account periodically. The Karur Vysya Bank Ltd., at its sole discretion, may decrease the Cardmember's credit limit based on internal criteria. Bank will inform Cardmember for



the same immediately including the reason thereof by SMS/ email followed by confirmation in writing. Cardmember seeking to have credit limit increased can do so by writing to The Karur Vysya Bank Ltd. and providing financial documents declaring Card member/s income. The Karur Vysya Bank Ltd. at its sole discretion and based on such new documents provided, may increase the Cardmember's Credit Limit. Usage of the Credit Card shall be deemed as acceptance of the credit limits granted from time to time



## C. Billing

### 1. Billing Statements – periodicity and mode of sending:

All Card Member will be billed on a monthly basis for all charges incurred by the use of the Card and for all charges applicable to the card account. However, there may be no statement generated for the period in which there has been no outstanding due and no transaction on the account in the past month. The billing statement will be sent on a monthly basis to customers email as per our records. If a customer request for physical statement same will be dispatched to customers at the mailing address as per our records by post provided by collecting the charges as per the schedule of charges for physical statement.

**Billing dates** - 15 days prior to Payment due date

**Payment Due Dates** – 5<sup>th</sup>, 10<sup>th</sup>, 15<sup>th</sup>, 20<sup>th</sup> & 25<sup>th</sup> of every month for Retail credit cards & 20<sup>th</sup> of every month for Corporate credit cards

**Retail Credit Cardholders shall be provided option to modify the billing cycle of the credit card at least once as per their convenience by contacting Customer care or any nearest KVB branches.**

### 2. Minimum Amount Payable:

Without prejudice to the liability of the Card Member to Immediately pay all charges incurred, the Card Member may exercise the option to pay only the Minimum Amount Due (MAD) indicated in the statement by the due date. The Minimum Amount Due shall be 5 % of the outstanding amount {Min of Rs.200/- + all applicable taxes + EMI (In case of EMI based product) + OVL amount (if any)} or such other amount as may be determined by The Karur Vysya Bank Ltd. at its sole discretion. In case of any repayment through installments, the installment amount due during the statement period will be added to the Minimum Amount Due. If the total outstanding is more than the credit or cash limit, then the amount by which the credit or cash limit has been exceeded will also be included in the Minimum Amount Due. Minimum Amount Due shall also include unpaid Minimum Amount Due of the previous statements, if any. **Interest will be charged if the Total Amount Due is not paid by the payment due date even if the Minimum Amount Due has been paid.**

If customer has registered for Auto Debit facility towards Credit Card repayment and has selected Minimum Amount Due option then the same will be executed on the due date provided no amount is paid by the customer before due date. If a customer has paid an amount less than the Minimum Amount Due before the due date then differential amount would be debited. If a customer has paid an amount

which is equal to or more than Minimum Amount Due before the due date then no additional amount will be debited from the customer's liability account.

**Making only the minimum payment every month would result in the repayment stretching over years with consequent interest payment on your outstanding balance.**

No merchant refund/cash back/credit due to transactions converted to EMI / cancelled transactions / reversals / promotional cash back 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

### **3. Method of payment:**

Payments received from you against the Card outstanding will be adjusted against all taxes, fees and other charges, interest charges, EMIs, cash advances, purchases and balance transfer in that order. You should make all payments in Indian Rupees only.

**Cardholders to exercise due caution and refrain from making payments through modes other than those authorized by Bank**

Payments towards the Card Account may be made in any of the following ways:

- **Cash:** The Card Member may deposit cash at any of the branches of The Karur Vysya Bank Ltd. towards the Card payment. Such payments at branches would attract a fee of ₹100 per payment transaction.
- **Cheque/Draft:** Make a cheque or draft favoring The Karur Vysya Bank Ltd. Mobile number and Last 4 digit card number 91-XXXXXXXXXX XXXX and drop it into the collection box at any of The Karur Vysya Bank Ltd. branch / ATM locations where drop boxes are available. If a customer has made the payment towards the Credit Card dues by cheque, then Credit limit equal to cheque amount will be released only post realization of the cheque.
- **Auto-Debit:** If the Card Member holds a Savings Account/Over draft Account with The Karur Vysya Bank Ltd., he/she may pay directly through the Savings Account /Over draft Account by giving an instruction in writing to debit the payment from such account every month on the payment due date.
- **NEFT/RTGS:** Pay your The Karur Vysya Bank Ltd. Credit Card dues from any of your other bank Savings Accounts using NEFT/RTGS. IFSC – KVBL0001907
- **IMPS:** To make credit card bill payment using 16-digit virtual number which will be combination of "91 + 10-digit mobile number associated with the card + last 4 digit of the actual credit card number" and "IFSC – KVBL0001907" for accepting credit card payments.
- **Diite APP:** Credit Cards → Pay Bill→ Select Payment Amount → Select Payment Option → Submit
- **Internet banking:** If the Card Member holds a Savings Account with The Karur Vysya Bank Ltd. he or she may pay online through The Karur Vysya Bank's Ltd. website. Just log on to [www.kvb.co.in](http://www.kvb.co.in). Log into internet banking with user credential Credit Cards → Pay Bill→ Select Payment Amount → Select Payment Option → Submit

#### 4. Billing Disputes Resolution:

In the event the Card Member disagrees with the charges indicated in the statement, it should be communicated in writing to the correspondence address of The Karur Vysya Bank Ltd. within 30 (Thirty) days of receipt of the statement, failing which it would be construed that all charges indicated in the statement are in order.

#### 5. Complete Postal Address of the Bank:

The Karur Vysya Bank Ltd., Central office, Erode Road, Karur, Tamil Nadu – 639002.

#### 6. Toll free number, email-id and dedicated telephone number for customer care services, contact details of Grievance Redressal Official

You may contact the Bank in any of the following ways.

- Toll Free number – 1800 419 6500
- Helpline (Outside India) : +91 044-69045000(local call rates apply).
- Email - creditcardsupport@kvbmail.com
- Grievance Redressal Official - Head – Credit Card, The Karur Vysya Bank Ltd, Credit card Cell, Consumer Banking Department, 5<sup>th</sup> Floor, Elnet Software city, Rajiv Gandhi Salai, Taramani, Chennai - 600 113.

In all your communication with us, please indicate **your Customer ID or Registered mobile number and Last 4 digit of The Karur Vysya Bank Ltd. Credit Card number**



## D. Default and Circumstances

#### 1. Procedure including notice period for reporting a cardholder as defaulter:

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. The time period between the payment due date and the billing date indicated on the billing statement is considered as the notice period for reporting a Card Member as a defaulter. Terms and Conditions governing Credit Card Facilities shall be applicable to the Supplementary Card Holders as well. Balance outstanding for a period greater than 6 months will result in the Cardholder being reported as a 'willful defaulter'

#### 2. Procedure for withdrawal of default report and the period within which the default report would be withdrawn after settlement of dues:

The Bank submits the Card Member's data to Credit information companies (CICs) Limited every Fortnight in the format prescribed by CICs. This data includes the repayment status of all Cardholders, both defaulters and regular accounts and the card status of the credit accounts for the previous month. As per regulatory guidelines, it is directed that CICs and Bank shall keep the credit information

collected/maintained by them updated regularly on a fortnightly basis (i.e., as on 15th and last day of the respective month) or at such shorter intervals as mutually agreed upon between the Banks and the CIC. The fortnightly submission of credit information by Bank to CICs shall be ensured within seven (7) calendar days of the relevant reporting fortnight. CICs are required to ingest credit information data received from the Bank, as per their data acceptance rules, within five 5 calendar days of its receipt from the Bank, this is effective from 1st Jan 2025

In the event the customer settles his/her dues after having been reported as defaulter, the Bank shall update the status with CIC on fortnightly basis from the date of settlement.

### **3. Recovery procedure in case of default:**

In the event of default, follow-ups may be done by post, fax and telephone, electronic mail, SMS messaging and /or engaging third parties to remind follow up and collect dues. The Bank and any third party so appointed shall adhere to the Bank's Fair Practice Code for Credit Card Operations and Collection of Dues and Repossession of Security Policy as modified from time to time.

In case the outstanding on a card issued against lien on a fixed deposit with KVB remains unpaid for 60 days from the payment due date, KVB reserves the right to liquidate the said fixed deposit and recover the outstanding amount, charges and interest on the card Retail or Corporate credit card remains unpaid for 60 days from the payment due date KVB reserves the right to force debit the OD/ saving account and recover the outstanding amount, charges and interest on the card

Lien and Right of Set – Off: In addition to any general right to set-off or other rights conferred by law or under any other agreement. KVB may without notice, combine or consolidate the outstanding balance on credit card account with any other account(s) which the credit cardholder maintains with KVB and set-off or transfer any money outstanding to the credit of such other account(s), in or towards the satisfaction of credit cardholder's liability to KVB under this agreement.

The securities charged to the Karur Vysya Bank Limit for any other credit facilities sanctioned to the card member/Corporate shall be released only after extinguishing all the outstanding dues under the KVB retail / corporate credit card.

### **4. Recovery of dues in case of death/permanent in capacitance of the Cardholder:**

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 of the Card Member. The Bank reserves the right to pursue all courses available to it under law and equity at its discretion, to recover any card account(s) outstanding, including recovery of the Card outstanding from any applicable insurance cover or from the heirs/executors/administrators of the Cardholder.

### **5. Available insurance cover, if any, for cardholder and date of activation of policy including nomination details**

For Insurance details, the free insurance cover, if applicable, on the particular card is activated from the date of card activation. The liability to settle the insurance claims shall be exclusively on the Insurance

Company and The Karur Vysya Bank Ltd. shall not be responsible in any manner whatsoever. The Insured shall be governed by the terms and conditions of the insurance policy issued by the Insurance Company and the contract of insurance is between the Insurance Company and the Insured and not between The Karur Vysya Bank Ltd and the Insured. Participation by The Karur Vysya Bank Ltd. customer is on purely voluntary basis and there is no direct or indirect linkage between the provisions of banking services offered by The Karur Vysya Bank Ltd.



## **E. Termination/Revocation/Surrender of Card membership:**

### **1. Procedure for surrender/closure of card by cardholder:**

I / We understand that the usage of The Karur Vysya Bank Ltd. Credit Card(s) shall be strictly in accordance with exchange control regulations, law of the land or of the Regulatory authorities as applicable from time to time, the card will not be used for transactions involving Forex trading, lottery, betting, gambling, dating which I/We undertake as my/our responsibilities to keep myself/ourselves updated of and in the event of any failure to do so , I/We will be liable for action under the Foreign exchange management act 1999 or its statutory modifications or re-enhancement thereof.

The Cardholder may choose to terminate his Credit Card facility at any time by way of a written request or by calling the Bank's Customer Contact Centre and for avoiding misuse it is advised to cut the card diagonally into pieces ensuring that the hologram, EMV CHIP and magnetic strip are destroyed permanently. All your outstanding amounts will immediately become due. The termination shall only be effective once The Karur Vysya Bank Ltd. receives the payment of all amounts due and outstanding in respect of the said Card Account

### **2. Link provided exclusively for the above on the website:**

Website: <https://www.kvb.co.in/customerservice/feedback-form/>

### **3. Contact details for the cardholder to initiate closure – email-id, dedicated telephone number**

<b>Email Id</b>	<b>creditcardsupport@kvbmail.com</b>
<b>Toll Free number</b>	1800 419 6500
<b>Telephone number</b>	044-69045000(local call rates apply)
<b>Branch Banking</b>	Visit any nearest KVB branches/ Home Branch

#### **4. Procedure for closure of card account if the card has not been used for more than one year**

Please note that if a credit card has not been used for a continuous period of 1 (one) year, the Bank will intimate the cardholder about non-usage of the card and request the cardholder to start using the card within 30 (thirty) days from the date of such intimation. If either no reply is received from the cardholder or the cardholder does not start using the card within a period of 30 (thirty) days, the card account shall be closed by the Bank, subject to payment of all dues by the cardholder.

**In case the Bank notices unusual and abnormal transaction patterns in the use of the Card, the Bank will try to establish contact with the customer on the registered phone number of the customer available on its records to verify the bonafideness of the card transaction. Failure on the part of the Bank to establish contact with the customer, the Bank may restrict/terminate the use of the Card without any further notice, if the Bank reasonably believes it necessary in the interest of the Cardholder and for security reasons.**

The Karur Vysya Bank Ltd. can suspend the facility on the Credit Card, if the Card member defaults on payment due or exceeds the credit limit extended. The Credit Card must not be used after the Agreement has ended or if the card account is suspended. With a view to ensure that the Credit Card is being used as per the regulatory guidelines, Terms and Conditions and applicable policies of the Bank, Bank shall have a right to run periodic checks on the Credit Card usage to identify whether there is excessive utilization of credit limit beyond the sanctioned limit in one statement cycle, unusual or excessive utilization at few select merchants, possible collusion with merchant and/or usage towards non-personal/business related requirements, over-use/misuse of features/ offers/programs towards accumulation of undue reward points/ cash back/ other benefits amongst others. Based on the usage patterns, if any of these is suspected by the Bank, Bank may take restrictive action on the Credit Card. Such action can be with immediate effect and may include but not be limited to withdrawal of features/ benefits as well as complete termination of the Credit Card. If any such action is taken by the Bank onus will be on customer to provide satisfactory proof of bonafide usage to reinstate the Credit Card and attached features/ benefits as may be deemed fit by the Bank. Bank's decision in this regard shall be final and binding on the customers

The Karur Vysya Bank Ltd. may also cancel the use of the Card at any time without prior notice, if it reasonably believes it necessary for business or security reasons, including if you delay payments, exceed the Credit Limit or if Cheques are returned.

In the event of a credit card program closure or at the time of renewal of credit card, The Karur Vysya Bank Ltd. 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 as per the sole discretion of The Karur Vysya Bank Ltd. The card application shall continue to be valid for any replacement card provided at the time of closure/renewal.



## F. Loss/Theft/Misuse of Card

### 1. Procedure to be followed in case of loss/theft/ misuse of card - mode of intimation to card-issuer

In case of loss / theft / misuse of the card, customer can immediately hotlist / block the card by raising a request through below channels. In all your communication with us, please indicate your Customer ID or Registered mobile number and Last 4 digit of The Karur Vysya Bank Ltd. Credit Card number

Channel	Workflow/Contact details
Mobile Banking	Credit Cards → My cards > Block Card/Freeze card
Net Banking	Credit Cards → My cards > Block Card /Freeze card
Helpline Number	Call the following helpline numbers between 10 AM to 7 PM on working days to block the card <b>1800-419-6500 (Toll free)</b> <b>044-69045000(local call rates apply)</b>
E-mail	Email to <a href="mailto:creditcardsupport@kvbmail.com">creditcardsupport@kvbmail.com</a> on bank working days between 10 AM - 7 PM
Branch Banking	Visiting any nearest KVB branches

### 2. Web-site link, phone banking, SMS, e-mail, IVR, a dedicated toll-free helpline, reporting to nearest branch, etc. for reporting unauthorised transactions and initiating blocking of card

If customer suspects any unauthorised transaction, customer should inform the bank through channels mentioned in Section F (1) for blocking of card to avoid further unauthorised transaction or misuse.

The Cardmember must notify the Call Center immediately if the Primary or any Additional credit card is misplaced, lost, stolen, mutilated, not received when due or if he/she suspects that the Credit Card is being used without Cardmember's permission. The Cardholder will, however be liable for all losses when someone obtains and misuses the Card or PIN with/Without -Cardholder's consent, or consent of an Add-On Cardholder or if the Cardholder has acted fraudulently or acts without reasonable care, the Cardholder will be liable for all losses.

Once a card is reported lost, it should not, under any circumstances be used if found by the Cardmember subsequently and 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. Minimum Amount Due before the due date then no additional amount will be debited from the customer's liability account.

The Karur Vysya Bank Ltd. 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 10 (Ten) working days. In the event, the Card Member, after being informed by The Karur Vysya Bank Ltd. of the probable fraud risk, still requests to unblock the Card, The Karur Vysya Bank Ltd. 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.

In the event, any amount is charged by the merchant, which is due and payable by the customer, whether disputed or not, the customer is liable to make the payment to the Bank as per the billing cycle as applicable to the customer. In addition thereto, where the Bank has made the payment, the bank is entitled to recover the said amount from the customer. Further, where the amount is in dispute, the customer shall be required to make the payment of the same as per the billing cycle and shall not wait for the outcome/decision of the dispute. The said right of the Bank to recover and the liability of the Customer to make payment shall be valid and subsisting irrespective of the fact that the existing relationship of the customer has ceased with Bank and/or the card has been suspended/closed for any reason whatsoever.

**Zero Lost Card Liability:** Protection against fraudulent purchase transactions is available, covering 03 days prior to the reporting period from the moment the loss of Card is reported to The Karur Vysya Bank Ltd. by the Cardholder. The cover is valid only for fraudulent payment transactions and needs to be mandatorily supported with an FIR. This insurance cover is not valid for ATM and PIN based transactions.

**3. Liability of cardholder in case of (i) above in terms of RBI circular ref. DBR. No.Leg.BC.78/09.07.005/2017-18 dated July 6, 2017 on 'Customer Protection – Limiting Liability of Customers in Unauthorised Electronic Banking Transactions' as updated from time to time.**

In case of loss/ theft/ misuse of card, the Bank shall be guided by the 'Customer Protection Policy' updated on the website of the Bank which has been formulated based on the RBI circular on Customer Protection – Limiting Liability of Customers in Unauthorised Electronic Banking Transactions' as updated from time to time. (RBI Circular - ref. DBR. No. Leg.BC.78/ 09.07.2005/2017-18 dated July 6, 2017)

Please Note you can refer the Customer Protection Policy Note by visiting <https://www.kvb.co.in/regulatory-disclosures/fair-practices-banking-codesoverview/banking-codes-policies/compensation-policy>





## G. Grievance Redressal and Compensation Framework

### 1. Grievance redressal and escalation process:

In the event that you are not satisfied with our services, you may register your grievance by

- (i) Visiting "Feedback/Complaint Form" at [www.kvb.co.in](http://www.kvb.co.in)
- (ii) Calling at our Customer Care number 1800 419 6500
- (iii) Email to [creditcardsupport@kvbmail.com](mailto:creditcardsupport@kvbmail.com) or
- (iv) Writing to Head – Credit Card, The Karur Vysya Bank Ltd, Credit card Cell, Consumer Banking Department, 5<sup>th</sup> Floor, Elnet Software city, Rajiv Gandhi Salai, Taramani, Chennai - 600113.
- (v) Escalating the complaints to Customer Care Cell, The General Manager, Operations Department, The Karur Vysya Bank Ltd., Central office, Erode Road, Karur, Tamil Nadu – 639002.

In all your communications with us, please indicate your **Customer ID or Registered mobile number and Last 4 digit of The Karur Vysya Bank Ltd. Credit Card number**

Please note that the mechanism and timelines of Grievance Redressal Policy is available on the website <https://www.kvb.co.in/regulatory-disclosures/fair-practices-bankingcodes-overview/banking-codes-policies/Grievance-redressal-policy>

### 2. Timeline for redressal of grievances

If your complaint is not resolved within 30 days of receipt at the Bank then the said complaint can be escalated to Banking Ombudsman appointed by the Reserve Bank of India. The details of the Banking Ombudsman for your location are displayed at the branches.

### 3. Compensation framework for unsuccessful/failed transactions, delay in redressal of grievance, delay in closing of account/blocking of lost or stolen cards, etc.

In case of unsuccessful transaction / failure, as per Harmonisation of TAT, the Bank will reverse blocked amount within 5 days. In case if the merchant claims such transaction, the regular dispute process will be followed as per franchise guidelines which is covered in the compensation policy.

The timeline is specified and updated in the compensation policy displayed on the bank website - <https://www.kvb.co.in/regulatory-disclosures/fair-practices-banking-codesoverview/banking-codes-policies/compensation-policy>

Transactions reported as erroneous by customers, which require specific reference to a merchant establishment will be handled as per chargeback rules laid down by card networks (VISA / MasterCard

/ RuPay). The Bank will provide explanation and, if necessary, documentary evidence to the customer within a maximum period of sixty days.

Failure on the part of the card-issuers to complete the process of closure of credit card within seven calendar days shall result in a penalty of ₹500 per day of delay payable to the customer, till the closure of credit card, provided there is no outstanding in the credit card account.

#### **4. Contact particulars of card-issuer - call centres, email-ids, helpline, other important telephone numbers**

<b>Email Id</b>	<b>creditcardsupport@kvbmail.com</b>
<b>Toll Free number</b>	1800 419 6500
<b>Telephone number</b>	044-69045000(local call rates apply)
<b>Branch Banking</b>	Visit any nearest KVB branches/ Home Branch



## **H. Disclosure**

The Cardmember acknowledges that as per existing business practices, the Bank can disclose from time to time any information relating to the Credit Card(s), to any credit bureau (Existing or Future) without any notice to the customer. The Credit Information companies (CICs) is an initiative of the Government of India and Reserve Bank of India to improve the functionality and stability of the financial system. All banks and financial institutions participating in this initiative are required to share customer data with CICs and this information is being provided in the terms of the Credit Information Companies Regulation Act, 2005. In view of this we wish to inform the Cardmember that the bank can disclose any information relating to credit card(s) default by the customer to CICs and to any other credit bureau (Existing and Future) in case the card is overdue, with due notice. Any refresh / updation of data on receipt of payment towards overdue card accounts will reflect in CICs / other credit bureaus within a period of fortnight basis from the date of receipt of payment by the bank. We also wish to inform the Cardmember that the bank will, at its own discretion, record specific conversations between the Cardmember and the representative of the Bank, in cases of grievance-related conversation or payments recovery- related conversations or any other conversations, that the Bank may deem fit. The Karur Vysya Bank Ltd. reserve the right to retain the application forms and documents provided there with, including photographs, and will not return the same.



