



Relationship beyond banking

**क्रेडिट कार्डों के संबंध में अत्यंत
महत्वपूर्ण निबंधन एवं शर्तें**

**Most Important Terms and
Conditions (MITCs) regarding
Credit Cards**

BANK OF INDIA

PNB-BOI Tower,

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BANK OF INDIA

(Digital Banking Department)

Most Important Terms and Conditions (MITCs)

1. Fees and Charges

I. Joining fees for primary card holder and for add-on card holder

Charges of Credit Card:

Entrance Fee, Annual Membership Fees and Replacement Card Charges without GST

	CARD NAME	USAGE	Issuance Charges Principal/ Add on card	Annual Membership charges		Replacement Charges Principal/ Add on
				Principal/	Add on	
VISA	Gold International	International/ Domestic	0	300	300	300
	Platinum International	International/ Domestic	0	500	300	300
RUPAY	Platinum International	International/ Domestic	0	0	200	300
	Swadan Platinum International	International/ Domestic	0	0	0	0
	Marchant Credit Card	Domestic	0	0	NA	300
	Rupay Select	International/ Domestic	0	800	600	500
	Bharat	International/ Domestic	0	400	300	300
	MSME	International/ Domestic	0	500	500	500
MASTER Issuance of Master Credit card is discountined	India Card	Domestic	0	0	0	300
	Platinum International	International/ Domestic	0	800	600	500

Note :- Cardholder has to activate the card within 30 days from date of issuance.

II. Annual membership fees for primary and add-on card holder

At present the Bank does not charge any entrance fee. However the Cards may or may not have a membership fee and may vary for each card member. (Please refer to Schedule of Charges attached).

The membership fee will be levied annually till the Card is cancelled or closed by the Bank. The fees are billed to the card account and are mentioned in the card statement for the month during which this is charged.

Add-On Cards are also subject to membership fees, as per schedule, subject to revision from time to time.

The add-on cards shall be issued only to the persons specifically identified by the principal cardholder under both personal and business credit card categories. The liability of Add-on cards will be of the principal cardholder. Similarly, while issuing corporate credit cards, the responsibilities and liabilities will be of the corporate only.

III. Cash Advance Fees

The Card holder can use the Card to access cash in an emergency from ATMs in India or abroad. Transaction fee varies, depending on whether the card holder uses it in Bank's ATM, in other Bank's ATM or abroad.

For cash withdrawal from an ATM abroad, Currency Conversion Charges also apply.

All cash advances also carry a finance charge from the date of withdrawal until the date of full payment. In case the Cash advance is not paid in full, Late Payment charges and Finance Charges for over limit interest shall be applicable.

IV. Service charges levied for certain transactions

Some transactions attract service charges on amount of transactions.

These are detailed in the schedule of charges attached hereto.

If the card holder desires to pay any tip amount at Hotels/Restaurants, this will be an offline transaction. Cardholder shall have to add this amount and sign the chargeslip. This type of transaction being offline transactions, may be permitted beyond spending limit. However, the cardholder is obliged to pay this amount.

V. Charges

All Charges and fees, as applicable from time to time, are payable for services provided for defaults committed with reference to card account.

Bank shall advise cardholder / notify changes in the schedule of fees and charges and terms and conditions. Normally, changes (other than interest rates and those which are a result of regulatory requirements) will be made with prospective effect after giving notice of at least one month. The changes will be notified along with the monthly statement of account or copy thereof. In case of a default, the same will be reported to Credit Information Companies (CICs).

Please refer the schedule of charges to know various charges.

VI. Interest free Period and Grace Period

a) Interest Free Period

Use under the Credit Card allows a free Credit Period of 21 to 51 days depending upon the date of purchase and the date of payment. If the transactions happens to be a day after the

billing date then this transaction will be billed in the next billing cycle. In such cases a maximum interest free credit period of about 51 days will be available. However if the purchase is done a day or two prior to the billing date then that transactions will appear in that very next billing in which case only a free credit period of about 21 days will be available.

Thus on an average an interest free credit period of 35-37 days will be available depending on the date of purchase.

Please however note that this interest free credit period will be applicable only if the "Total payment amount due" on the Card stands paid in full by due date. However if only the "minimum payment due" or an amount less than the "total payment due" is paid then the interest free credit period will not be available and applicable service/finance charges will be levied.

The 'interest-free credit period' is suspended if any balance of the previous month's bill is outstanding.

Illustration

Card Purchases of Rs. 11,000/- on 20/09/2018. This is included in Bill generated on 15/10/2018, which is beyond 21 days of purchase. Interest free credit period in this case is 46 days (Sep – 11 days, Oct – 31 days, Nov – 4 days). Had the cardholder purchased this on 16/09/2018 Interest free credit period of 50 days would have been available.

Card dues of Rs. 11,000/- are payable on 05/11/2018.

Case-I (Paid within Grace Period)

Customer if pays the dues by cash / NEFT / online by 08/11/2018.

Since this is within the grace period, this will be deemed to have been paid in time and accordingly late payment fee and interest for non-payment/delayed payment shall not be applicable.

Case-II (Not Paid within Grace Period)

Customer if pays partial dues of Rs. 600/- by cash/NEFT/online after banking hours of 08/11/2018.

Since this is not within the grace period. Late payment fee and interest for non-payment/delayed payment shall be applicable.

Late payment fee for 1 month - Rs 100/-

(Dues being Rs 10,400/-, i.e. more than Rs, 10,000/-)

Finance Charges - From 20/09/2018 for entire purchase of Rs. 11,000/-

(Interest free period is not available as total dues are not paid on due dates)

All these fees, interest and applicable Goods and Services Tax (GST) shall be billed on 15/11/2018 and payable in full by

05/12/2018.

VII. Finance charges – Cash Advance, Revolving credit and EMI

A credit card statement will be issued every month showing all purchases done during the billing period. The Credit Card statement will inter alia show the "Total payment due", "minimum payment due", "due date" etc. In case the Cardholder has opted for the revolving Credit facility he will have the option of paying the "Total amount due" or "the minimum amount due". In case the Cardholder chooses to pay the Minimum Payment due the balance remaining will be carried forward and a service charge will be charged on such outstanding amounts.

VIII. Overdue interest charges and Charges in case of default

If the Cardholder does not pay the total payment due or the minimum amount due on due date then finance charges will be levied on monthly basis.

2. Withdrawal limits

I. Credit limit

The Bank assigns credit limit, referred as "spending limit" to the Cardholder taking into consideration his income and/or his relationship with the Bank.

Spending limit so assigned by the Bank shall be revised at the request of the Cardholder but at the sole discretion of the Bank.

II. Available credit limit

Whenever the cardholder uses his Card for purchasing goods and services or for

Withdrawing Cash, his spending limit (credit limit) is reduced by the amount so spent. Any service charge/interest/fees/taxes charged to the Card account will also be reduced from the spending limit. Authorizations obtained by the merchant on the Card at the time of purchase of any goods and services also will be reduced. Spending limit available after reduction on account of all the charges as said above is the available credit limit for further use of the cardholder.

The Bank may restrict usage of Credit Card limit if the cardholder is non-KYC compliant, Charge Account is invalid, inoperative, dormant, frozen, overdrawn or any credit facilities turn non-performing asset (NPA).

III. Cash withdrawal limit

Cardholders are allowed to withdraw cash or from ATMs using their Credit Cards whenever they wish to do so. A certain limit out of the spending limit is earmarked for the purpose. This limit so specified against each Credit Card is the Cash limit, which is presently 50% of spending limit, subject to a per day ceiling of Rs. 15,000/-. Cash limit operates within the overall spending

limits. Cash cannot be withdrawn in excess of the cash limit prescribed. This facility is available for Retail Credit Card only.

IV. Reduction of Credit limit

If the cardholder requests for reduction in limit, Bank shall ensure that confirmation regarding cancellation / reduction of limit / closure of the credit card is conveyed within 7 working days of the request being received in writing or through an e-mail id registered with the Bank, provided that the outstanding amount, if any, is settled / paid.

If the Bank decides to decrease the limit for any reason, 30 days' notice shall be given to the cardholder before effecting the decrease in limit. Reason for reduction in limit shall also be conveyed to the cardholder through sms/e-mail/letter.

3. Billing

I. Billing statements – periodicity and mode of sending

To help cardholder manage credit card account and check details of purchases / cash withdrawals, Bank shall send a monthly statement, free of cost, with details of the transactions made with / using credit card. The credit card statement shall be dispatched on a predetermined date every month, by post / courier to cardholder's mailing address or, if cardholder so desires, by e-mail to the address registered with Bank. The statement will also be made available for viewing on internet banking.

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

Bank shall ensure that wrong bills are not raised and issued nor will Bank levy charges which have not been notified. In case, a complaint is raised against any bill, Bank will provide explanation and, if necessary, documentary evidence will also be provided to cardholder within a maximum period of sixty days with a spirit to amicably redress the grievances. In case erroneous charges are reversed, the reversal will not be deemed as settlement of dues.

In the event of non-receipt of this statement, we expect you to get in touch with us so that we can arrange to resend the details to enable you to make the payment and highlight exception, if any, in a timely manner.

II. Minimum amount payable

Bank offers various options to cardholders, including revolving credit and Equated Monthly Instalments (EMI).

If the cardholder chooses revolving credit, minimum 10% amount and interest thereon is payable and is added to the card dues for the current billing.

In case of EMI, the EMI amount is added to the current billing. In case of first EMI, additionally the one-time processing

charges and interest on EMI amount shall be charged to the card account for current billing.

Cardholders can choose to pay the amount of the bill in full or they can choose to pay through minimum amount due.

“Monthly Cardholder Statement” shows the “Total Amount Due” and “Minimum Amount Due”. In case the Cardholder wants to pay in installments he must pay at least the “Minimum amount due” shown in the monthly cardholder statement.

All payments made for a cardholder account shall be settled in the order of Minimum Amount Due, EMI on EMI based products, 10% of Total Outstanding in case of Revolving Credit, Fees & Other Charges, Interest charges, Balance Transfer Outstanding, Purchase Outstanding and Cash Advance.

III. Method of payment

In case of Direct billing, cardholder can pay the amount of the bill by way of a cheque or demand draft drawn in favour of the Bank or by online. In case the bills are to be paid by way of cheque or demand draft the instrument must be drawn favouring “Bank of India A/c masked Card Number. The Cardholder can pay the amount of bill at any of the branch of the Bank. The cardholder can also opt for payment to be made from his charge account with any of the Bank’s branches on due date.

i. Cash/Cheque

Amount to be deposited in/remitted to A/C No 010190200000001 [Title of A/C: Card Dues Remitted]

If cheque is deposited then the details of masked Card Number to be written and bank shall post credit with proper value dating (date of receipt of funds) to avoid late penalty payment.

In case of outstation cheques and return cheques applicable charges shall be deducted before appropriating towards credit card dues. For applicable charges please refer to Schedule of Charges.

ii. Online Payment

Online payment can be done by

Cardholder through:

- i) Bank’s Mobile Banking App
- ii) Internet Banking
- iii) Any other Electronic Channel

III. Billing disputes resolution

Upon receipt of the Credit Card statement if the cardholder notice any discrepancies he may approach the Bank for resolving his disputes. His complaints will be attended to without fail according to the laid down procedures of VISA/MasterCard/Rupay dispute resolution rules.

IV. Contact particulars of help lines of Credit card issuer

General Enquiries and Helpline: (24x7) 022-40919191

Reporting loss of credit cards

All India Toll-free – 1800 22 00 88

Whatsapp Banking: 8376006006

V. Grievance Redressal escalation and Complete postal address-

Staff to be contacted in case of inadequate response from above:

Assistant General Manager

Bank of India,

PNB-BOI Tower,

5th Floor, C-29, G Block, Bandra-Kurla Complex,

Bandra (East) Mumbai- 400 051

E-mail : HeadOffice.CPDcreditcard@bankofindia.co.in

Tel.: 1800220088/ 022 4091 9191

(Between 10:15am. to 05:15 p.m. on working days only)

4. Right of Lien and set-off

- a. Bank shall have right to place a lien and right to set off on all monies belonging to the cardholder, in the same capacity, in any account whatsoever with the Bank or in the possession or custody of the Bank at any time, if cardholder is in default in payment of dues immediately upon demand. Bank shall send intimation to this effect by e-mail on the cardholder's registered e-mail id / registered mobile number or letter within three days from placing lien / hold on deposit account.
- b. During settlement of redemption in case available Reward Points balance is lesser than Points required for the transaction, the bank reserves rights to debit the differential amount on the Customers Card/Account.

5. Safeguarding Card

Please safeguard your card by taking the following measures:

- Sign your card as soon as you receive it
- Do not leave your card unattended (in a wallet / purse) or in a location (e.g. your vehicle) from where it could be removed without being noticed

- Do not give your card to anyone or let anyone else use your card including at merchant establishments (e.g. restaurants, petrol pump, etc.)
- Always remember to take your card back after using it
- Inform us if you change your address with documentary proof so that, whenever required, a replacement card is sent to your correct address.
- Please inform us your mobile number, e-mail address so that you receive important communication from the bank, including transaction alerts.
- You may make use of our application software through mobile/desktop or other electronic device to control various Credit Card functionalities.

6. Privacy Policy

Bank has adopted Privacy Policy, as attached. A copy of this policy is available on Bank's website.

In case you do not agree to abide by our Privacy Policy you may seek cancellation of your card, without pro-rate refund of any charges levied/to be levied.

7. Fair Practices Code For Credit Card Operations

Our Fair Practice Code for Credit Card Operations is attached. A copy of this policy is available on Bank's website.

8. Default and circumstances

- I. Procedure including notice period for reporting a card holder as defaulter

Bank shall report a credit card account as 'past due' to credit information companies (CICs) or levy penal charges, viz. late payment charges and other related charges, if any, only when a credit card account remains 'past due' for more than three days. The number of 'days past due' and late payment charges shall, however, be computed from the payment due date mentioned in the credit card statement, as specified under the regulatory instructions on 'Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances' amended from time to time. Penal interest, late payment charges and other related charges shall be levied only on the outstanding amount after the due date and not on the total amount.

For providing information relating to credit history/repayment record of the cardholder to a Credit Information Company (that has obtained Certificate of Registration from RBI), the Bank shall explicitly bring to the notice of the customer that such information is being provided in terms of the Credit Information Companies (Regulation) Act, 2005.

Card accounts are monitored continuously and are identified on the basis of age of overdue amounts and recovery reminders are sent to the Cardholders, duly escalated as per age of the overdue amounts and response of the cardholder. In case the cardholder makes part payment of the bill amount another reminder is sent. Where the cardholder is an employee of a reputed organization a letter may be sent to the employer as well.

Upon persistent delinquency of the cardholder, the card is put in the warning bulletin thus preventing further use. Details of the card are also placed in the inter-bank negative list so that other card issuing banks are put to alert about the defaulter. The card accounts are handed over to approved Recovery Agents for further follow-up and recovery.

The Cardholder 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 Bureau India Ltd. (CIBIL) 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 CIBIL / credit bureaus and this information is being provided in the terms of the Credit Information Companies Regulation Act, 2005. In view of this the bank can disclose any information relating to credit card(s) default by the customer to CIBIL 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 CIBIL / other credit bureaus within a period of 60 days from the date of receipt of payment by the bank.

Notwithstanding the reversal of a wrong billing, unnotified charges will not be the cause of reporting to CICs. In case Bank treats the reversal of charges as settled, Bank shall inform CIC about the settlement and inform cardholder of the same being reported to CIC.

Bank shall report a credit card account as 'past due' to credit information companies (CICs) or levy penal charges, viz. late payment charges and other related charges, if any, only when a credit card account remains 'past due' for more than three days. The number of 'days past due' and late payment charges shall, however, be computed from the payment due date mentioned in the credit card statement, as specified under the regulatory instructions on 'Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances' amended from time to time. Penal interest, late payment charges and other related charges shall be levied only on the outstanding amount after the due date and not on the total amount.

For providing information relating to credit history/repayment record of the cardholder to a Credit Information Company (that has obtained Certificate of Registration from RBI), the Bank shall explicitly bring to the notice of the customer that such information is being provided in terms of the Credit Information Companies (Regulation) Act, 2005.

- II. Procedure for withdrawal of default report and the period within which would be withdrawn after settlement of dues

If the Cardholder pays off all his dues to the entire satisfaction of the Bank then his name will be withdrawn from the Credit Information Company, CIBIL Database within 30 days of his notifying the Digital Banking Department, Mumbai and receipt of payment by the Bank and similar steps as appropriate will be done with other Credit Information Company/agencies also.

- III. Recovery procedure in case of default

Defaulter cardholders are intimated about their defaults and if even after considerable lapse of time the amounts are not paid, the cases are handed over to approved recovery agents to contact the cardholder and follow up for recovering the amount. If the matter still remains to be settled legal action is initiated. All avenues for recovery such as compromise settlements will be open to the cardholder for making repayments.

- IV. Recovery of dues in case of death/permanent incapacitation of cardholder Recovery of dues in case of a deceased or permanently incapacitated cardholder will be made from the estate/legal heirs of such Cardholder by legal procedures.

- V. Insurance of Cardholder

In case Bank offers any insurance cover to credit card holders, in tie up with insurance companies, Bank shall obtain in writing from the cardholder the details of nominee/s for the insurance cover in respect of accidental death and disablement benefits.

All the relevant nomination details shall be recorded by Insurance company which will handle claims relating to insurance cover.

9. Termination/Revocation of card membership

Procedure for surrender of card by card holder – due notice

A. Cardholder Related

The Cardholder may at any time by notice terminate the use of the Card (without affecting his or her Liability in respect of the use of the Card prior to termination) by surrendering his or her Card to the Bank. A cardholder who wishes to surrender Card at any time must inform the Bank in writing of his/her intention of cancellation of the Card to the Digital Banking Department, Head Office or to the branch that has issued the Card. He must cut the Card into four pieces diagonally and send the same along with his request letter.

The death or in capacitance of a Card holder insolvency / dissolution / bankruptcy or winding up of a corporate body of a Card holder shall automatically cancel the card issued, including Add-on Card/s. The Card Account shall also be liable to be suspended on instructions from any government/regulatory body. All amounts outstanding on the Card Account shall be deemed to have immediately become due on death or in capacitance, insolvency, bankruptcy, winding up or instruction from government/regulatory bodies, as the case may be, and Bank shall be entitled to recover the same in accordance with the relevant laws in force without prejudice to the obligation of the Card holder to forth with pay all outstanding amounts.

The Cardholder shall be liable to all charges incurred on the Card till the Bank cancels it. In the case of Card usage in a Card absent environment such as Internet / Mail Order / Telephone Order transactions etc. the Cardholder continues to be liable for all transactions done using his Card number and the Cardholder is required to rescind all standing instructions he had given for using his Card at all such merchants (including specific example: mobile/ telephone companies).

No annual, joining or renewal fees shall be refunded on a pro-rata basis.

B. At the instance of the Bank

The Bank may cancel the Card at any time without notice or refuse to re-issue, renew or replace any Card.

Below are some of the important conditions (illustrative, not exhaustive) which might result in cancellation:

- i. The customer violates the conditions for issuance of International Credit Card by undertaking activities not permitted under FEMA, 1999
- ii. 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 genuineness 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 Bank shall not be liable for any loss – direct, indirect or consequential.
- iii. Bank can suspend the facility on the Credit Card, if:
 - a) The Cardholder defaults on payment due or exceeds the credit limit extended.
 - b) KYC/Re-KYC is required to be completed.
 - c) Charge Account is invalid, inoperative, dormant, frozen,

overdrawn or any credit facilities turns non-performing asset (NPA).

- d) The Credit Card must not be used after the Agreement has ended, the card account is suspended or notice for cancellation has been issued.
- e) 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.
- f) 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 card holder.
- g) Where the Bank decides to cancel / revoke / suspend the card, the Card holder must (subject to any default or other notice required by law) immediately pay Bank the total outstanding balance on the Account. This includes all amounts due to Bank under the Agreement, including all transactions and other amounts not yet charged to the Account. The card account shall not be considered as closed until the entire dues, including fees, charges, interest and taxes thereon has been paid in full.
- h) The Bank has the right to withdraw the privileges attached to the Card and/or has the right to call upon the Cardholder to surrender the Card and/or to pick it up through the Bank's representative and/or through the Merchant Establishments or their representative without assigning any reason whatsoever. Use of the Card after notice of withdrawal of privileges is fraudulent and subjects the Cardholder to legal proceedings.
- i) The Bank may. Unless and until such termination occur the Bank will re-issue the Card from time to time for use in accordance with the agreement.
- j) Membership fee if any, will not be refunded on surrender / cancellation of Card.

C. Closure of Credit Card

- i. If a credit card has not been used for a period of more than one

year, Bank shall initiate process to close the card after intimating the cardholder. If no reply is received from the cardholder within a period of 30 days, the card account shall be closed by Bank, subject to payment of all dues by the cardholder. 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.

- ii. Customer may hotlist the card through any of the following modes:
 - a) Toll-free / Landline number of the Call Centre
 - b) E-mail to the designated e-mail id.
 - c) IVRS / Phone Banking.
 - d) Internet Banking, Mobile Banking and other Applications subject to availability.
- iii. Any request for closure of a credit card shall be honoured within seven working days by the Bank, subject to payment of all dues by the cardholder.

10. Loss / theft / misuse of card

- I. Procedure to be followed in case of loss/theft / misuse of card

The Cardholder is responsible for the security of the Card and shall take all steps towards ensuring that the Card is not misplaced/misused.

The Cardholder shall be liable for all losses in case of misuse of the card by someone who obtained the PIN or the card with the consent of Cardholder/ additional Cardholder.

If the Cardholder has acted fraudulently the Cardholder shall be liable for all losses. If the Cardholder acts without reasonable care, the Cardholder shall be liable for all losses incurred.

The Cardholder must notify the 24 Hour Call Center immediately, followed by written confirmation within 7 days, 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 Cardholder's permission.

Once a card is reported lost, it should not, under any circumstance be used if found by the Cardholder subsequently. As the Add-On card is an extended facility given on the Primary Card Account, the Add-on card is rendered invalid when the primary card is reported lost. Similarly, if the Add-on card is reported lost, the primary Card Account and other Add-on cards are invalidated.

In the event of the loss or theft of the Card, the Cardholder must also lodge an FIR with the Police and submit acknowledge copy to the Bank. Bank may, without referring to the

Cardholder or any additional Cardholder, give the police or other relevant authorities any information that Bank consider relevant about the loss, theft, misuse of a Card or PIN.

A replacement Card will normally be issued at the Bank's discretion, for a replacement fee to be decided by the Bank.

II. Limited Liability of card holder in case of unauthorized electronic transactions

a) Card holder will be entitled for Zero liability where the unauthorized transaction occurs in the following events:

- i. Contributory fraud / negligence / deficiency on bank's part.
- ii. Third party breach where the deficiency lies elsewhere in the system and you notify us within three working days of receiving the communication from us regarding the unauthorized transaction.

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

- i. In cases where the loss is due to card holder's negligence such as where card holder has shared the payment credentials, card holder will bear the entire loss until you report the unauthorised transaction to us. Any loss occurring after the reporting of the unauthorized transaction shall be borne by bank.
- ii. In cases where the responsibility for the unauthorized electronic banking transaction lies neither with bank nor card holder, but lies elsewhere in the system and when there is a delay (of four to seven working days after receiving the communication from bank) on card holder's part in notifying bank of such a transaction, card holder's per transaction liability shall be limited to that transaction value or the amount whichever is lower as mentioned in RBI guidelines issued from time to time on the subject.
- iii. Further, if the delay in reporting by the card holder is beyond seven working days, card holder's liability shall be determined as per Bank's Board approved policy which will be available in public domain / Bank's website. We shall provide the details of Bank's policy in regard to card holder's liability formulated in pursuance of the RBI directions on the subject at the time of opening the accounts. Bank will inform all the customers individually also about our policy on the subject.

c) Reversal Timeline for Zero Liability / Limited Liability

On being notified by the card holder, bank shall credit (shadow reversal) the amount involved in the unauthorised electronic transaction to card holder's r account within 10 working days from the date of such notification by the card holder (without waiting for settlement of insurance claim, if any). The credit shall be value dated to be as of the date of the unauthorised transaction.

Further, we will ensure that:

- i. Card holder's complaint is resolved and liability, if any, established within such time, as may be specified in Bank's Board approved policy, but not exceeding 90 days from the date of receipt of the complaint and card holder will be compensated as per RBI guidelines on the subject.
- ii. Where Bank is unable to resolve the complaint or determine card holder's liability, if any, within 90 days, the compensation as per RBI guidelines will be paid.
- III. Liability of card holder in case other than (ii) above

The Cardholder shall be fully liable for all the Charges on the lost Card. The Cardholder shall be liable for all transactions on the Card up to the time of reporting of the loss/theft/damage.

Card swipe transactions may get processed by merchants without PIN / additional authentication, when it is initiated on merchants located outside India as it may not be a mandate in those countries. Cardholder is wholly liable for all transactions prior to reporting of loss of the card.

In the event the loss/theft of Card is not reported in writing as above to the Bank, the Cardholder shall be liable for all the charges transactions on the lost/stolen Card and the Cardholder indemnifies the Bank fully against any liability (civil or criminal), loss, cost, expenses or damages that may arise due to loss or misuse of the Card. In the event the transactions are received by the Bank after the Card has been reported lost or stolen but before the receipt of the Cardholder's written confirmation as above, the Cardholder shall continue to be fully liable for all amounts debited to the Card Account.

11. Grievanceredressal and escalation process

Bank shall establish call center for customer queries and grievances. This would include help line for inquiries, requests and recording any grievances or requests.

Services offered by call center/ help tine may include:

- i) Balance enquiry
- ii) Transaction / Payment details
- iii) Queries on payment discrepancy
- iv) Register for SMS alerts, Statement through e-Mail,
- v) Request for Duplicate Statement
- vi) Request for Duplicate ATM Pin
- vii) Request for replacement card issue, re-issue of cards
- viii) Hot Listing of Credit cards
- ix) Status of Any of the above service/s

- II. Timeline for redressal of grievances
- III. Grievance Redressal escalation and Complete postal address-

Staff to be contacted in case of inadequate response from above:

Assistant General Manager
Bank of India,
PNB-BOI Tower,
5th Floor, C-29, G Block, Bandra-Kurla Complex,
Bandra (East) Mumbai- 400 051
E-mail : HeadOffice.CPDcreditcard@bankofindia.co.in
Tel.: 1800220088/ 022 4091 9191
(Between 10:15am. to 05:15 p.m. on working days only)

If a complainant does not get satisfactory response from the Bank within a maximum period of one month from the date of lodging the complaint, he/she will have the option to approach the Office of the concerned RBI Ombudsman for redressal of his/her grievance/s.

12. Disclosure

- I. Type of information relating to card holder to be disclosed with and without approval of card holder

The cardholder has specifically consented to the Bank for processing of data by outsourced technology vendor. Therefore, the cardholder services relating to queries, request and grievances may be attended to by the technology vendor. It shall be Bank's responsibility to ensure confidentiality of cardholder details, including personal details.

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

The Cardholder acknowledges that Bank is authorized to share cardholder information to a Credit Information Company (that has obtained Certificate of Registration from RBI). Bank shall provide information relating to repayment record of the cardholder to a Credit Information Company within a period of 45 – 60 days.

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

The Cardholder further acknowledges that Bank is authorized

to share Cardholder information, including default in payments with Financial Institution, employer and to other third parties engaged by Bank for proper operation of card accounts, verification and other administrative services.

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

If the cardholder is not agreeable to such disclosures, cancellation of card/s, including add-on cards may be sought. However, refund of any amount, whether proportionate or full, shall not be made by the Bank.

13. Prohibition of Overseas Transactions and/or Forex Trading through card

Bank International 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 is valid for use both in India as well as abroad. It is, however, not valid for making foreign currency transactions in Nepal and Bhutan.

Usage of the Card for transacting outside India must be made in accordance with applicable law including the Exchange Control Regulations of the RBI and the Foreign Exchange Management Act, 1999. Foreign exchange trading through internet trading portals is not permitted. In the event of any violations or failure to comply, cardholder may be liable for penal action. The card holder undertakes to keep himself/herself abreast of the Act, Rules and Regulations in this regard. Cardholder should consult Authorized Dealer (AD) regarding Foreign Exchange Entitlement

Use of credit cards for making remittances/payments towards capital account transactions such as investment in overseas entities or setting up of entities overseas is not a permissible method of funding under RBI's Master Direction - Direct Investments by Residents in Joint Venture/Wholly Owned Subsidiary abroad.

As per RBI Master Circular- Master Circular on Miscellaneous Remittances from India facilities for Residents, use of Credit Card is prohibited for purchase of prohibited items like lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call-back services, etc., since no drawal of foreign exchange is permitted for such items/activities. Please refer to latest Master Circular/ Master Direction on Miscellaneous Remittances from India facilities for Residents for more details.

Apart from contraventions of the Foreign Exchange Management Act (FEMA), 1999, cardholder may be made liable for violation of regulations relating to know Your

Customer (KYC) norms / Anti-Money Laundering (AML) standards.

Fair Practice Code For Credit Card Operations

1. Preamble

- 1.1 This is a voluntary code, adopted by Bank of India for the operations of their Credit Cards Division. It is expected that this Fair Practice Code will act as a benchmark service standard in the Bank's dealings with individual customers. The code is expected to help the credit card users in knowing their rights and also measures they should take to protect their interests. This code is being made available on the website of Bank of India, for free access by the customers of the Bank and the general public.

The covenants of this code will supplement and will not replace those applicable under Banker's Fair Practice Code recommended by Indian Banks' Association and adopted by the credit card issuing members/institutions.

About this code

- 1.2 As a voluntary document, the code promotes competition and encourages market forces to achieve higher operating standards to benefit customers. In the Code, 'you' denotes the credit card customer and 'we' denotes the credit card issuer. The standards of the Code are governed by the four key commitments detailed in section 2.

Unless stated otherwise, all parts of this code apply to all the credit card products and services, whether we provide them across the counter, over the phone, on the Internet or by any other method.

Commitments outlined in this code are applicable under normal operating environment. In the event of force majeure, we may not be able to fulfill the commitments under this Code.

2. Key Commitments

We promise to:

- 2.1 Act fairly and reasonably in all our dealings with you by:
- meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff/agents follow
 - making sure our products and services meet relevant laws and regulations
 - ensuring that our dealings with you will rest on ethical principles of integrity and transparency.
 - not engaging in any unlawful or unethical consumer practice.

Credit Card is a plastic card with a credit facility, which allows you to pay for goods and services or to withdraw cash.

2.2 you to understand how our credit card products and services work by giving you the following information in a simple language:

- what are the benefits to you
- how you can avail of the benefits
- what are their financial implications
- whom you can contact for addressing your queries and how

2.3 Deal quickly and effectively with your queries and complaints by:

- offering channels for you to route your queries
- listening to you patiently
- accepting our mistakes, if any
- communicating our response to you promptly
- telling you how to take your complaint forward if you are not satisfied with the response.

2.4 Publicize this Code, by making it available for public access on our website and make copies available for you on request.

3. Information

(To help you to choose products and services, which meet your needs)

- before you become a credit card customer, we will:
- give you information explaining the key features of our credit card products including applicable fees and charges advise you what information/documentation we need from you to enable us to issue credit card to you. We will also, advise you what documentation we need from you with respect to your identity, address, employment etc., and any other document that may be stipulated by statutory authorities (e.g. PAN details), in order to comply with legal and regulatory requirements.
- verify the details mentioned by you in the credit card application by contacting you on your residence and / or business telephone numbers and / or physically visiting your residence and/or business addresses through agencies appointed by us for this purpose, if deemed necessary by us.
- While you apply for credit card, we will explain the relevant terms and conditions such as fees and interest charges, billing and payment, renewal and termination procedures and any other information that you may require to operate the card. We will advise you of our targeted turnaround time while you are availing / applying for a product / service. We will send a service