

SBM Epic Credit Card

MOST IMPORTANT TERMS & CONDITIONS

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A) Fees and Charges

Sr. No.	Fees and Charges*	Amount (in INR)
i.	Joining Fees for Primary Cardholder & Add-on Cardholder	Upto Rs. 500 + GST
ii.	Annual Membership/Renewal Fees for Primary Cardholder & Add-on Cardholder	Upto Rs. 500 + GST
iii.	Cash Advance Fee/ Domestic ATM Withdrawal Fee	NA
iv.	Service Charges levied for transactions	
	Foreign currency transaction charges (POS & Ecomm. Transactions)	Upto 3% of Transaction Amount + GST
	ATM Balance Enquiry Fee	NA
	Interest Free Period	15 to 45 Days
	Grace Period	Payment Due Date + 3 Days
	Finance Charges/ Interest Charges	2.5% Per Month 30% Per Annum
	Late Payment Charges	Flat 2.5% of Amount Overdue (Minimum: Rs. 1000) + GST

*The charges may change from time to time and all changes will only be communicated to your company. These charges will be levied on the card.

Please Note:

- Goods and Services Tax (GST) is applicable on all fees, interest and other charges and is subject to change as and when notified by the Government of India.
- Credit Limit, Available Credit Limit will be communicated once the application is processed.

iv. Interest free (Grace Period) illustrated with examples.

- Interest-Free Credit Period is the time period from the date of transaction to the due date of payment, wherein interest free payment can be made, subject to the payment of entire outstanding on or before the payment due date by the cardholder.
- For all cases in this unsecured commercial credit card program, entire amount will become outstanding on the payment due date and there's no carry forward of balance allowed.
 - a. The interest free period is upto 45 days.
 - b. Grace period of 3 days given after payment due date to accommodate for processing time of payments.

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c. Illustrative example for the calculation of interest free grace period:

Billing Cycle: 11th Jan'24 to 10th Feb'24.

Payment Due Date: 26th Feb'24.

Interest Rate: 30% Per Annum

Sr. No.	Purchase Amount (Rs.)	Purchase Date	Interest-Free Period	Interest Amount (Rs.)	Total Outstanding Amount (Rs.)
i)	25000	11th Jan'24	11th Jan'24 - 25th Feb'24 (46 days)	945.21	19684.93
ii)	300000	15th Jan'24	15th Jan'24 - 25th Feb'24 (42 days)	10356.16	
iii)	600000	9th Feb'24	9th Feb'24 - 25th Feb'24 (17 days)	8383.56	

Grace Period: Payment Due Date + 3 Days (means 29th Feb'24)

Hence, on the Payment Due Date, the entire outstanding amount will become due & Corporate is obligated to repay the same on the payment due date or within 3 days after the due date is over.

v. Finance charges for both revolving credit and cash advances:

- Revolving credit pertains to the case where cardmember chooses to pay the amount less than the total due amount as reflected in the monthly statement.
- Cash advances pertain to cash withdrawal from ATMs which is not allowed in this unsecured commercial credit card program.
- Finance charges are payable at the monthly percentage rate on all transactions from the date of transaction in the event of the Cardmember choosing not to pay his balance in full, and on all cash, advances taken by the Cardmember, till they are paid back. Same if payable, are debited from card members account till the total outstanding is paid in full.
- When the customer carries forward any outstanding amount, a finance charge calculated by average Daily Balance Method, will apply to balances carried forward.
- Please Note: Finance Charges and other charges are subject to change at the discretion of SBM Bank.

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vi. Overdue interest charges- to be given on monthly & annualised basis:

- Overdue: Means, the principal interest/ any charges levied on the credit card which are payable but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.
- For all cases in this program, Total Amount Due (TAD) will always be considered as total outstanding amount due on the payment due date. There is no concept of carrying forward of balance by paying Minimum Amount Due (MAD) because there is no MAD.
- So, in the above example, Rs. 19684.93 will become immediately overdue on the payment due date (26th Feb'24) and has to be paid on the due date or within the grace period.

vii. Charges in case of default/ Late Payment Fee:

- Late Payment charges will be levied in case a credit card account (statement outstanding balance) on customer remains "past due" for more than 3 days. The number of "days past due" and late payment charges will be computed from the payment due date. You are charged a Late Payment Fee if there has been no payment or a payment less than the Minimum Amount Due is received by the Payment Due Date + 3 days. Late Payment Fee shall be charged on the outstanding amount.
- For all cases in this unsecured commercial credit card program, Total Amount Due will always be outstanding on the payment due date and will have to be paid in full as there's no concept of part payment or Minimum Amount Due. If not paid fully or paid partly, Late Payment Charges will be applicable, i.e., Flat 2.5% of Amount Overdue (Minimum: Rs. 1000 + GST).
- Outstanding payment should be made before the Payment Due Date. Clear funds need to be credited to SBM Bank Card account on or before payment due date to avoid Late Payment Charges (if any). The Card member is advised to make the payment to the Communicated account details for the settlement of credit outstanding.
- Payments made towards the card outstanding are acknowledged in subsequent statements.
- Payments received against the Cardmember's card outstanding will be adjusted against all pre-closure of outstanding amount, GST, Fees & Charges (Other than Finance Charges), Finance Charges, EMI and Retail Purchases in that order.

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B) Drawal Limits

i. Credit Limit:

- SBM Bank at its sole discretion will determine the Cardmember's credit limit.
- These limits are communicated to the Cardmember at the time of card delivery and in the monthly statements. The available credit limit at the time of the statement generation is provided as a part of the monthly statement.
- Credit limit on any card account may be reviewed as per the bank policies, specified from time to time. The bank reserves the right to decrease and/or unconditionally cancel the limit assigned to the card. In such an instance the bank will inform immediately including the reason thereof, by SMS/e-mail followed by confirmation in writing.

ii. Available Credit Limit:

- The available credit limit at the time of the statement generation is provided as a part of the monthly statement.
- Available credit limit is calculated by deducting the utilized limit from the Total Credit Limit.

iii. Cash Withdrawal Limit:

- It is a part of credit limit which can be used for withdrawing cash from ATMs.
- For this unsecured commercial credit card program, ATM withdrawals are not permitted.

C) Billing

i. Billing statements- periodicity and mode of sending:

- SBM Bank will send the Cardmember / Corporate a Monthly statement showing the payments credited and the transactions debited to the Cardmember's account since the last statement. The Bank will e-mail the statement of transactions in the card account monthly to the e-mail address as per the records with the Bank.
- The billing statement will be dispatched on a monthly basis to you by e-mail. In case of any help needed, you may call Bank's helpline number at 1800-103-3817 or write/visit Bank at: SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra

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ii. Minimum amount payable/ Minimum amount due:

- As it's an unsecured commercial card program, there is no Minimum Amount Due applicable against the Outstanding Billing amount. The Repayment for the respective outstanding bill shall be paid in full.
- The entire outstanding amount will become Total Amount Due on the payment due date.

iii. Method of payment:

- Total outstanding amount as indicated in the outstanding bill of the Corporate has to be repaid in full on the payment due date.
- Repayment of outstanding amount can be made via NEFT/RTGS to the Virtual Account Number (VAN) as created for the respective Corporate in which the credit limit has been setup by the Bank.
- Repayment in VAN has to be made from the respective current account of Corporate which may be in SBM/ Other Bank.

iv. Billing disputes resolution:

- All the contents of the statement will be deemed to be correct and accepted if the Cardmember does not inform SBM Bank of the discrepancies within 30 days of the Statement Date in writing. On receipt of such information, SBM Bank may reverse the charge on a temporary basis pending investigation.
- If on completion of subsequent investigations, the liability of such charges is to the Cardmembers account, the charge will be reinstated in a subsequent statement along with the associated retrieval requests charges (if any).
- Upon receipt of dispute from customers, within a maximum period of thirty days, Bank would provide necessary documents, wherever applicable and received from the Member Bank, subject to operating guidelines laid down by the respective franchisee like Visa/Master Card/Rupay etc. Bank shall exercise due care on its part in due course of issuance of card PINs / Codes & and the Bank ensures to share any Confidential data of the customer / cardholder only with the said customer / Cardholder.
- GST levied will not be reversed on any dispute on Fee & Charges / interest.
- Kindly refer our Customer Protection Policy for electronic banking transactions at <https://www.sbmbank.co.in/aboutus/sbmasses/pdf/policies/Customer-Treatment-Policy.pdf>
- Contact SBM Bank on following Toll-Free helpline number – 1800 1033 817 or write to customercare@sbmbank.co.in
- When the card member receives a merchant refund for a transaction incurred earlier on the card it will be credited to the card account upon receipt which will be adjusted towards the last statement balance / billed outstanding.
- If the said refund amount is greater than the last statement balance / billed outstanding, then the excess amount post adjustment against last statement

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balance / billed outstanding will be refunded to your account, provided the said merchant refund had originated from a transaction incurred prior to the last statement date. If the merchant refund received pertains to a recent transaction incurred post the last statement date, then the refund received will be credited to the card account and adjusted against the original transaction.

v. Complete postal address of card-issuer:

- SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra, Tel No: +91 22 4302 8888
- Card Issuer Contact Details : <https://www.sbmbank.co.in/aboutus/contact-us.php>

vi. Toll free number, email-id, and dedicated telephone number for SMS for customer care credit limit:

In case you need any help, you can:

- Call Bank's helpline number at 1800-103-3817
- Email your query or concern to customercare@sbmbank.co.in
- Write to Bank or visit at: SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra, Tel No: +91 22 4302 8888

vii. Contact Details of Grievance Redressal Official:

- Level 1: Customer Care: customercare@sbmbank.co.in or 1800 103 3817
- Level 2: Nodal Officer: nodal.officer@sbmbank.co.in
Reema Dalvi: reema.dalvi@sbmbank.co.in
- Level 3: Principal Nodal Officer: principalnodalofficer@sbmbank.co.in
Prakash Narayanan: prakash.narayanan@sbmbank.co.in
- The registered office of our bank is- SBM Bank India, 1st Floor, Raheja Centre, Registered Office, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra 400021
- Beyond this level, you can reach out to the bank as per their escalation matrix. <https://www.sbmbank.co.in/aboutus/grievance-redressal-mechanism.php>
- If the issue remains unresolved beyond 30 days even after reaching out to the above channels, or if the response is unsatisfactory, you may write to the Banking Ombudsman for an independent review. Details of the Banking Ombudsman Scheme are available on the Reserve Bank of India (RBI) website at <https://www.rbi.org.in/>

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D) Defaults and Circumstances

- i. Procedure including notice period for reporting a cardholder as defaulter:
 - If the cardholder fails to pay the minimum amount due by the date indicated in the statement, it shall be treated as default & in case the cardholder fails to make payment of the total amount due, under each monthly billing statement, the bank shall notify the customer of such non- payment and its intention to report the cardholder as defaulter to the Credit Information Companies (CIC) in case the cardholder fails to pay the total amount due within 7 (seven) days.
 - As this is an unsecured commercial card program, there is no Minimum Amount Due applicable against the outstanding billing amount. The Repayment for the respective outstanding bill will have to be paid in full on the payment due date.
 - If the cardholder fails to pay the Amount in Full by the date indicated in the statement, it shall be treated as default.

- ii. Procedure for withdrawal of default report and the period within which the default report would be withdrawn after settlement of dues:
 - In case the cardholder makes the payment of the total amount due after the expiry of 7 (seven) days' notice period, the Bank shall update the status within 30 (thirty) days from the date of settlement of dues. In case a transaction is disputed by customer, a temporary credit equivalent to the amount disputed by customer will be provided to the credit card account of the customer.
 - In case a transaction is disputed by customer, a temporary credit equivalent to the amount disputed by customer will be provided to the Credit Card account of the customer.
 - As this is an unsecured commercial card program so the repayment of the entire outstanding amount will have to be always paid in full.

- iii. Recovery procedure in case of default:
 - In the event of default, the Card member will be sent reminders from time to time for settlement of any outstanding on the card account, by post, fax, telephone, e-mail, SMS messaging and/ or engaging third parties to remind, follow up and collect dues. Any third party so appointed, shall adhere fully to the code of conduct on debt collection.
 - In case of default, upon a demand made by the bank, if the balance amount due on the card is not repaid within the prescribed time, bank shall have a right of lien and set-off without notice on all monies belonging to the Cardmember and/or Add-on Cardmember held in any account or in custody of the bank.
 - As this is an unsecured commercial card program so the repayment of the entire outstanding amount will have to be always paid in full.

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iv. Recovery of dues in case of death / permanent in capacitance of cardholder:

- The death or incapacitation of a Cardmember, insolvency / dissolution / bankruptcy / or winding up of a Corporate Body of a Cardmember shall automatically cancel the card issued to the Cardmember as well as any Add-on Cardmembers.
- The Card Account would 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 incapacitation, 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 Cardmember to forth with pay all outstanding amounts.
- 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.

v. Available insurance cover, if any, for cardholder and date of activation of policy including nomination details- Not applicable.

E) Termination/ Revocation of Card Membership

i. Procedure for surrender / closure of card by cardholder:

- I/ We understand that the usage of the SBM 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 will not be used for transactions involving Forex trading, lottery, betting, gambling, dating, Bitcoins, Virtual currency which I/We undertake as my/our responsibilities to keep myself/ourself 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 Cardmember may terminate the card membership at any time by writing to SBM Bank at the following address: "SBM Bank India Ltd.101, Raheja, First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400 021". For avoiding misuse, it is advised to cut the Credit Card into four pieces ensuring that the hologram and magnetic strip are destroyed permanently.
- Termination will be effective only after payment of all amounts outstanding to the card account. No annual, joining or renewal fees shall be refunded on a pro-rata basis.
- In case any customer wishes to close /surrender the card – the customer may place the request through below channels.
- Contact details for the cardholder to initiate closure.
- Contact No. 1800 103 3817 or +91 22 4007 1500

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- Email: customercare@sbmbank.co.in
- ii. Link provided exclusively for the above on the website:
- <https://www.sbmbank.co.in/aboutus/contact-us.php>
- iii. Contact details for the cardholder to initiate closure / hotlisting - email-id, dedicated telephone number for SMS, IVRS:
- You can contact the Bank at customercare@sbmbank.co.in
 - Or on Toll Free No. 1800 1033 817.
 - Or by writing to SBM Bank India Ltd.101, Raheja, First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.
- iv. 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 if the card transaction is bonafide. Upon 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 to be necessary in the interest of the Cardholder and / or for security reasons. SBM Bank can suspend the facility on the Credit Card, if the Cardmember 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.
 - In such a situation, the Cardmember must (subject to any default or other notice required by law) immediately pay SBM Bank the total outstanding Balance on the Account. This includes all amounts due to SBM Bank under the Agreement, including all transactions and other amounts not yet charged to the Account. The card will not be considered as closed until the Cardmember has paid all such due amounts.
 - Any transactions incurred by the Cardmember prior to the closure of card and which is presented / claimed at a later point by the merchant shall be billed to the Cardmember for effecting necessary payments towards such transactions. The

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Cardmember shall be obligated to pay for any transactions which were incurred prior to the closure date of the card and the Bank shall report these outstanding payments of the Cardmember to CICs, if not paid by the Cardmember.

F) Loss/ Theft/ Misuse of Card

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

- If a customer suspects any unauthorized transaction, the customer should inform the bank through the following channels: for blocking of card to avoid further unauthorized transaction or misuse. In case of loss / theft / misuse of the card, customer can immediately hotlist / block the card by raising a request through below channels.
- The Cardmember is to notify the 24-hour call centre- 1800 103 3817 immediately or write to SBM Bank at customercare@sbmbank.co.in
- If the Primary or Additional Credit Card is misplaced, lost, stolen, mutilated, not received then due or if he / she suspects that the credit card is being used without Cardmember's permission. Once a card is reported lost, it shall not, under any circumstance be used if found by the Cardmember 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 case of loss / theft / misuse of the card, customers can immediately block the card.
- The bank is not liable or responsible for any transactions incurred in the card account prior to time of reporting of the loss of the card, and the Corporate will be wholly liable for the same. After the receipt of proper notification of the loss by the Bank, the corporate subsequent liability is zero. In addition to notifying SBM Bank about the loss or theft of the card, the Cardmember must report any theft of cards to the Police and lodge an FIR and provide the acknowledgment copy of the police complaint to the Bank.
- The Cardmember will 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 the corporate. The Cardholder is under obligation to take all appropriate steps to keep the card (including the add-on card/s) safe and not to record the PIN, One Time Password (OTP) or any other token/code issued from time to time, in any form that would be retrievable or otherwise accessible to any third party if access is gained to such a record, either honestly or dishonestly.
- If the Cardmember has acted fraudulently, the Cardmember would be liable for all losses. If the Cardmember acts without reasonable care, the Cardmember may be liable for all losses incurred.
- SBM Bank may, without referring to the Cardmember, give the police or relevant authorities any information that SBM Bank considers relevant about the loss, theft or misuse of a Card or PIN.

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- ii. 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:
 - The Cardmember is to notify the 24-hour call centre- 1800 103 3817 immediately or write to SBM Bank at customercare@smbank.co.in
- iii. Liability of cardholder in case of (i) above in terms of RBI circular ref DBR No Leg BC 78/09 07 2005/2017-18 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 COMPENSATION SUB 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/ 09.07.005/2017-18 dated July 6, 2017) Please Note you can refer the Customer Protection Policy Note by visiting https://www.smbank.co.in/aboutus/sbmasses/pdf/policies/Customer_Compensation_Sub_Policy.pdf.
 - Bank shall exercise due care on its part in the due course of issuance of card PINs / Codes. The Bank ensures to share any confidential data of the customer/cardholder only with the said customer/ Cardholder.
 - SBM Bank reserves the right to block the Credit Card on suspected risk of compromise in order to protect the interest of the Card Member and to avoid misuse in any manner on the Card Account. The Card Member shall not be able to use the blocked Card for any transaction. In the event, the Card Member, after being informed by SBM Bank of the probable fraud risk, still requests to unblock the Card, SBM 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.

G) Grievance Redressal and Compensation Framework

i. Grievance redressal and escalation process:

The customer can reach out to the following channels:

- Level 1: Call us 1800 1033 817 or +91 22 4007 1500.
Email us customercare@smbank.co.in
- Level 2: If you have not received a satisfactory response for your queries with other channels you may write to Reema Dalvi: reema.dalvi@smbank.co.in or nodal.officer@smbank.co.in within 10 working days from initial response.

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- Level 3: In case of further escalation, you may write to prakash.narayanan@smbank.co.in or principalnodalofficer@smbank.co.in within 7 working days from second level escalation.
- Write to us at SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra
- Visit us at <https://www.smbank.co.in/aboutus/grievance-redressal-mechanism.php>
- For further details please refer Bank's Complaints Handling Policy which is available on the website – <https://www.smbank.co.in/aboutus/policies.php>

ii. Timeline for redressal of grievances:

- Please note that the mechanism and timelines of Grievance Redressal Policy is available on the website – <https://www.smbank.co.in/aboutus/grievance-redressal-mechanism.php>
- Customer Grievance will be addressed within a period of 30 days, if your issue still remains unresolved or if you have not received response within 30 days of lodging a complaint, you may approach the Banking Ombudsman appointed by the Reserve Bank of India.

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

- Failed / Unsuccessful Domestic transactions: In case of unsuccessful transaction / failure, as per Harmonisation of TAT, the Bank will reverse blocked amount within 5 days, if merchant claim does not arise. In case if the merchant claims such transaction, the regular dispute process will be followed as per franchise guidelines.
- Where it is established that the Bank had issued and activated a credit card without written consent of the recipient, the Bank would reverse the charges immediately and also pay a penalty without demur to the recipient amounting to twice the value of charges reversed in this regard.
- Operation of the credit account shall be in accordance with SBM Bank credit card terms and conditions. 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 working 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.

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- iv. Contact particulars of card-issuer-24-hour call centres, email-ids, helpline, other important telephone numbers:
- Card Issuer Contact Details: SBM Bank Customer Care Number- 1800 1033 817
 - SBM Bank Customer Care Email Id- customercare@smbbank.co.in

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) The Credit Information Companies are 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 Credit Information Companies 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 the Credit Information Companies to any other credit bureau (Existing and Future) in case the card is overdue, with due intimation to the cardholder.
- The Bank hereby informs the Cardmember that fresh/ update on cardholder's data on receipt of payment towards overdue card accounts will reflect in CIBIL / other credit bureaus within a period of 30(Thirty) days from the date of 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.
- Please refer 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 'Unauthorized Electronic Banking Transactions' as updated from time to time. If a customer suspects an unauthorized transaction, the customer should inform the bank through Phone Banking, and initiate blocking of the card to avoid further unauthorized transactions.
- The Cardmember hereby acknowledges that the Most Important Terms and Conditions at <https://www.smbbank.co.in> is the representative text of the English version of the Most Important Terms and Conditions.
- Additional Schedule - Income Recognition, Asset Classification and Provisioning pertaining to Advances- Clarifications (IRACP).
- With reference to the Commercial / Corporate Credit Card application submitted by me/ us, I/we confirm having understood the following concepts and illustrative examples (as detailed below) related to due dates, classification of my/our Card as Special Mention Account (SMA)/ Non-Performing Asset (NPA) in the course of the conduct of the Credit Card.

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- **Dues:** Dues mean, the principal / interest / any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.
- **Overdue:** Means, the principal interest/ any charges levied on the credit card which are payable but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.
- **Appropriation of payments:** Payments received against the Card member's card outstanding will be adjusted against all taxes, fees and other charges, interest charges, cash advances and purchases in that order.
- Lending institution (i.e. SBM Bank) will recognize the incipient stress in loan accounts, immediately on default, by classifying them as SMA. The basis of classification of SMA category shall be as follows:

SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly over due categories
SMA-0	Up to 30 days
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days

- **Non-Performing Asset (NPA):**
A credit card account will be treated as NPA 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.
- **Illustrative movement of an account to SMA category to NPA category based on delay/ non- payment of dues and subsequent upgradation to Standard category during End of Day (EOD) process (considering February as a non-leap year month):** Dues referred hereinto is the Minimum Amount Due as mentioned in the credit card statement.

Due date of payment	Payment Date	Payment Covers	Age of oldest dues in day covers	SMA/NPA Categorization	SMA since/ SMA Class Date	NPA Categorization		NPA Date
01-02-2022	01-02-2022	Payment dues as mentioned in the statement up to 01.01.2022	0	NIL	NA	NA		NA
01.02.2022	01.02.2022	No payment	1	SMA-0	01.02.2022	NA		NA

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		or part payment of dues of 01.02.2022					
01.02.2022	01.02.2022	No payment or part payment of dues of 01.02.2022	2	SMA-0	01.02.2022	NA	NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD 01.03.2022	29	SMA-0	01.02.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 is not paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA-1	01.02.2022 / 03.03.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022	1	SMA-0	01.03.2022	NA	NA

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		22 is not paid at EOD 01.03.2022					
01.04.2022		No Payment of dues of 01.02.2022, 01.03.2022 and amount due on 01.04.2022 at EOD 01.04.2022	60	SMA-1	01.02.2022 / 03.03.2022	NA	NA
		No Payment of dues of 01.02.2022 till 01.04.2022 at EOD 02.04.2022	61	SMA-2	01.02.2022 / 02.04.2022	NA	NA
01.05.2022		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 01.05.2022	90	SMA-2	01.02.2022 / 02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NPA	02.05.2022

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01.06.20 22	01.06.20 22	Fully paid dues of 01.02.20 22 at EOD 01.06.20 22	93	NPA	NA	NPA	02.05.2022
01.07.20 22	01.07.20 22	Paid entire due of 01.03.20 22 & 01.04.20 22 at EOD 01.07.20 22	62	NPA	NA	NPA	02.05.2022
01.08.20 22	01.08.20 22	Paid entire due of 01.05.20 22 & 01.06.20 22 at EOD 01.08.20 22	32	NPA	NA	NPA	02.05.2022
01.09.20 22	01.09.20 22	Paid entire due of 01.07.20 22 & 01.08.20 22 at EOD 01.09.20 22	1	NPA	NA	NPA	02.05.2022
01.10.20 22	01.10.20 22	Paid entire due of 01.09.20 22 and 01.10.20 22	0	Standard account with No Overdues	NA	NA	STD from 01.10.2022

I/We also understand that the aforesaid few examples are illustrative and not exhaustive in nature covering common scenarios, and that, the IRACP norms and clarifications provided by RBI on the subjects referred above will prevail.

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I) Reward Points

- Reward Points are currently not offered in the product construct however our existing Corporates who got onboarded prior to this change are availing reward points facility basis Bank's arrangement of business with them & reward points vary from Corporate to Corporate depending on their transaction volume. The reward is an adjustment towards the outstanding balance of the corporates i.e., due amount.