



MOST IMPORTANT TERMS & CONDITIONS

Table of Contents

last updated on 13.03.25

A) Fees and Charges

- i. Joining fees and Annual membership fees for primary cardholder.....
- ii. Cash advance fee.....
- iii. Service charges levied for transactions... ..
- iv. Interest free (Grace Period).....
- v. Finance charges for both revolving credit and cash advances... ..
- vi. Overdue interest charges - to be given on monthly & annualized basis.
- vii. Charges in case of default/ Late Payment Fee
- viii. Auto-debit... ..

B) Withdrawal Limits

- i. Credit limit... ..
- ii. Available credit limit.....
- iii. Cash withdrawal limit.....

C) Billing

- i. Billing statements - periodicity and mode of sending
- ii. Minimum amount payable/ Minimum amount due.....
- iii. Method of payment.....
- iv. Billing disputes resolution
- v. Complete postal address of card-issuer... ..
- vi. Toll free number, email-id and dedicated telephone number for SMS for customer care.....
- vii. Grievance Redressal Escalation

D) Defaults and Circumstances

- i. Procedure including notice period for reporting a cardholder as defaulter.....
- ii. Procedure for withdrawal of default report and the period within which the default report would be withdrawn after settlement of dues.....
- iii. Recovery procedure in case of default... ..
- iv. Recovery of dues in case of death / permanent in capacitance of cardholder.....
- v. Available insurance cover, if any, for cardholder and date of activation of policy including nomination details.....

E) Termination/ Revocation of Card Membership

- i. Procedure for surrender / closure of card by cardholder.....
- ii. Link provided exclusively for the above on the website
- iii. Contact details for the cardholder to initiate closure / hotlisting - email-id, dedicated telephone number for SMS, IVRS
- iv. Procedure for closure of card account if the card has not been used for

SBM Bank Kredit.Pe Credit Card

more than one year.....

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.....

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.....

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.....

G) Grievance Redressal and Compensation Framework

i. Grievance redressal and escalation process

ii. Timeline for redressal of grievances.....

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

iv. Contact particulars of card-issuer-24-hour call centres, email-ids, helpline, other important telephone numbers.....

H) Disclosure.

I) Reward Points.....

J) Important Regulatory Information.....

K) More information

L) Terms & Conditions for Fixed Deposits

M) Revenue Sharing

SBM Bank Kredit.Pe Credit Card

A) Fees and Charges

SBM Kredit.Pe Credit Card	
Card Configuration	
Max Card Limit to Customer	90%
Max Cash Limit	50%
Credit Free Period (days)	45 Days
Fees/Interest/Min Due	
Membership Fee (Rs.)	0
Annual Maintenance Fee (Rs.)	0
Annual Maintenance Fee Waiver Amount (Rs.)	N/A
Interest Rate for Cash Transactions/Debit to account transactions	3.5% per month or 42% per annum
Interest Rate for POS/ECOM after credit free period	3.5% per month or 42% per annum
Cash Advance Fee/ ATM Withdrawal Fee	2.5% of the amount withdrawn or Rs 100 whichever is higher
Late payment fee (Rs.)	5% of the outstanding (Min Rs 50/- Max Rs 1000/-)
Min Due percentage for CASH transactions	5%
Min Due percentage for POS/ECOM transactions	5%
Min Due percentage for Interest	100%
Min Due percentage for Fees	100%
Card Replacement Fee (Rs.)	Rs 299+ GST
Renewal Fee	Rs 199 + GST (Applicable for credit limit under ₹4,500)
Card Cancellation (Rs.)	Rs 499 + GST (First six months)
Surcharge Fee	1%
Add on Card Fee	N/A
Forex Fee	3.50%
Statement Generation Configuration	
Due Date after statement generation	15
Margin / Grace days for customer	3

SBM Bank Kredit.Pe Credit 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

- i. Joining fees and Annual membership fees for the card holder is zero.
- ii. Cash advance fee (Cash withdrawal from ATMs):

Description	Charges
Cash Advance Fees	2.5% of Amount withdrawal or ₹100 whichever is higher

- iii. Service charges levied for transactions:
 - a. Interest will be charged if the Total Amount Due is not paid by the payment due date. Interest will be charged on the Total Amount Due and on all new transactions (from the transaction date) till such time as the previous outstanding amounts are paid in full.
Also, interest will be levied on all cash advances from the date of the transaction until the date of payment.
 - b. The rate of interest may be changed at the sole discretion of SBM Bank.
 - c. 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 20th of every month. Given these assumptions, interest will be calculated as below:

Transaction Description	Amount (Rs.)
Purchase on 15th Jan 2020	5000
Total Amount Due on Statement Dated 20th Jan 2020	5000
Minimum Amount Due on Statement Dated 20th Jan 2020	250
Payment Due Date 9th Feb 2020	
Purchase on 12th Feb	3000
Payment Made on 15th Feb 2020	6000

SBM Bank Kredit.Pe Credit Card

Interest calculations at 42% PA

Amount	Period	No. of days	Interest (Rs.)
5000	15th Jan-15th Feb	30	172.6
3000	12th Feb-20th Feb	8	27.62
Total Interest charged			200.22

Please Note: GST will be applicable on interest charges.

iv. **Interest free (Grace Period):

Please remember that this facility of an interest-free period will not be available to you if you have not paid the previous month's outstanding amount in entirety.

- a. The grace period will be 3 days.
- b. Illustrative Example for the calculation of grace period:
 - B) An interest free period will not be available if you have not paid the previous month's outstanding amount in entirety. Interest free period from the start of the billing cycle date shall not exceed 45 Days. Payment Due Date on your Card is 15 days after the Statement Date (Please check your statement for your exact Payment Due Date). Therefore, free credit period can range upto 48 days depending on your Payment Due Date which includes 3 days of grace period.

SBM Bank Kredit.Pe Credit Card

- i. For a purchase dated 19th Feb 2020 the interest-free grace period is from 19th Feb 2020 to 11th March 2020 i.e., 21 days.

Thus, the grace 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.

- i. Finance charges for both revolving credit and cash advances:

Description		Charges	
Overdue Interest on Extended Credit		Interest on Cash Advances	
Annual	Monthly	Annual	Monthly
42%	3.5%	42%	3.5%

- ii. Overdue interest charges- to be given on monthly & annualized basis:

Interest	Interest Free Period**	Upto 48 days 3.5% per month 42% per annum
----------	------------------------	---

** Interest Free Period: Please remember that this facility of an interest-free period will not be available to you if you have not paid the previous month's outstanding amount in entirety.

- iii. 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.

Illustrative Example for Calculation of Late Payment Charges:

SBM Bank Kredit.Pe Credit Card

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 20th of every month. Given these assumptions, interest will be calculated as below:

Transaction Description	Amount in INR
Purchase on 15th Jan 2020	5000
Total Amount Due on Statement Dated 20th Jan 2020	5000
Minimum Amount Due on Statement Dated 20th Jan 2020	250
Payment Due Date 9th Feb 2020	
Purchase on 12th Feb	3000
Payment Made on 15th Feb 2020	6000
Interest Calculations @42% PA	

GST will be applicable on interest charges.

Payment of at least the Minimum Amount Due i.e., Rs. 250 in the above example, is required to be paid by the payment due date (9th Feb 2020), to ensure that no late payment charges are levied. If minimum amount due is not paid, late payment charges would be levied as per the below:

5% of the Total Outstanding Amount

Min. Rs. 50 (Max. Rs. 1000)

SBM Bank Kredit.Pe Credit Card

Thus, in the above example, since the minimum amount due of ₹250 is not paid by the payment due date of 9th Feb 2020 and since Total Amount Due was ₹5000, late payment charges of ₹250 will be levied on 10th Feb 2020. This charge will also be applicable if you make a payment of less than the minimum amount due by the payment due date. GST will be applicable on late payment charges.

iv. Auto-debit:

- If a 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 the due date. If a customer has paid an amount less than Minimum Amount Due before the due date, then a differential amount would be debited. If the 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 customer's liability account.
- If you spend Rs 5,000 and pay back exactly the Minimum Amount Due (subject to a minimum payment of Rs 100) every month, it will take you up to 6 years and 6 months to pay back the total amount. We therefore suggest that whenever your cash flows allow, pay back an amount substantially more than your Minimum Amount Due.
- No merchant refund/cashback/credit due to transactions converted to cancelled transactions / reversals / promotional cashback will be considered as a payment towards the outstanding of the Card. Cash transactions will not be eligible for Reward Points. 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.

C) Drawal Limits

i. Credit Limit:

The credit limit on the SBM Bank Kredit.Pe Credit Card shall be 90 percent of the fixed deposit amount. The said Credit Limit may be subject to change at the sole discretion of the Bank from time to time.

You shall be required to create the fixed deposit in the manner specified and upon execution of the relevant documents as specified by the Bank from time to time. The fixed deposit so created with the Bank shall be on auto renewal mode. By applying for the SBM Bank Kredit.Pe Credit Card and agreeing to the Terms contained herein, you hereby give your consent for the fixed deposit to be auto-renewed at the end of its tenure for a similar tenure as was booked at the start of the fixed deposit. In the event of closure of the SBM Bank Kredit.Pe Credit Card by you/Bank, the fixed deposit(s)

Internal

SBM Bank Kredit.Pe Credit Card

linked to the SBM Bank Kredit.Pe Credit Card shall also be closed. Post the deduction of total outstanding, you get settlement of FD amount including interest earned for the tenure of closure to the source account number.

ii. Available Credit Limit:

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. The Credit Limit and Cash Withdrawal Limit are communicated at the time of delivery of the Card and are also indicated in the monthly statements. The cash withdrawal limit will be 50% of the credit limit.

D) Billing

i. 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. In case the card was not used during the billing cycle, the billing statement will mention there were no spends in that month.

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

ii. Minimum amount payable/ Minimum amount due:

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. In case of any repayment through instalments, the instalment 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.

Internal

SBM Bank Kredit.Pe Credit Card

iii. Method of payment:

Payments towards the Card Account may be made via following option and customers can login into the Kredit.Pe Mobile app and make payments toward Credit Card outstanding use.

- UPI

Through Payment Link

- Customers can also pay their bill through 'Pay Credit Card Bill' section on SBM Bank India website.

iv. 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 SBM Bank within 60 (sixty) days of receipt of the statement, failing which it would be construed that all charges indicated in the statement are in order.

- Contact Particulars Customer Care Centers:

Contact SBM Bank on following Toll-Free helpline number – 1800 1033 817 or write to customercare@smbank.co.in

- Or they can write to- support@kredit.pe

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.smbank.co.in/aboutus/contact-us.php>

In case you need any help, you can:

- Call Bank's helpline number at 1800-103-3817
- Email your query or concern to customercare@smbank.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
- Visit www.kredit.pe and write to support@kredit.pe

vi. Grievance Redressal Escalation:

The customer can reach out to the following channels:

- Call us 1800 1033 817.
- Visit us <https://www.smbank.co.in/aboutus/grievance-redressal-mechanism.php>
- Write to us at SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra

Internal

SBM Bank Kredit.Pe Credit Card

- Email us customercare@sbmbank.co.in
- Second level touch point: If you have not received a satisfactory response for your queries with other channels you may write to nodal.officer@sbmbank.co.in within 10 (ten) working days from initial response.

SBM Bank Kredit.Pe Credit Card

In case of further escalation, you may write to principalnodalofficer@sbmbank.co.in within 7 (seven) working days from second level escalation.

- i. For further details please refer Bank's Complaints Handling Policy which is available on the website – <https://www.sbmbank.co.in/aboutus/policies.php>
- ii. Customer Grievance will be addressed within a period of 30 (thirty) days, if your issue still remains unresolved or if you have not received response within 30 30 (thirty) days of lodging a complaint, you may approach the Banking Ombudsman appointed by the Reserve Bank of India.

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 INR (Indian Rupees Five Hundred) per day of delay payable to the customer, till the closure of the credit card, provided there is no outstanding in the credit card account.

SBM Bank Kredit.Pe Credit Card

E) Defaults and Circumstances**i. Procedure including notice period for reporting a cardholder as defaulter:**

a. If the Card Member fails to pay the Minimum Amount Due by the date indicated in the billing statement, it shall be treated as default. The customer has to be intimated within 7 (seven) days of them being classified as a defaulter, in order for them to pay their dues. A, 7 days' notice will be given to customer before reporting to CIC. 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 (if any) as well.

b. If there are any dues payable by the customer which are disputed and under review, the procedure for withdrawal of default report and the period within which the default report would be withdrawn after settlement of dues is:

c. SBM Bank submits the Card Member's data to CIC every month. This data includes the repayment status of all Cardholders, both defaulters and current, for the previous month. CIC uploads the submitted data onto their server in another thirty days.

d. No charges shall be levied on transactions disputed as 'fraud' by the cardholder until the dispute is resolved.

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

SBM Bank Kredit.Pe Credit Card

a. Once the default report has been submitted to CIBIL, there is no withdrawal of the report. Although, if the dues are paid by the customer, this report will be shared with the Bank which shall then be shared with CIBIL within 30 days from the date of settlement.

b. Further, the disclosure to CIBIL pertaining to cards which are under dispute shall only be made upon the settlement of the dispute.

iii. Recovery procedure in case of default:

a) In the event of a default, you will be sent reminders by any of the following methods such as post, telephone, email, SMS and WhatsApp for settlement of any outstanding dues. If no response is received from you via regular channels, third parties may be engaged to remind, follow up and collect dues. A message may be left with your spouse / parent / other direct adult family member / secretary / accountant or other colleague, as available, at your residence / office / phone. Any such third party appointed shall adhere fully to the code of conduct on debt collection.

b) In case outstanding dues aren't paid within 60 DPD (days past due), the Bank may take all necessary steps to prematurely encash the fixed deposit(s) or set off or uplift the fixed deposit(s) hereby offered by the Bank.

Non-Performing Asset (NPA) is a loan or an advance where: A term loan where interest and/or instalment of principal remains overdue for a period of more than 90 days. A credit-card account will be treated as Non-Performing Asset, if the minimum amount due, as mentioned in the statement, is not fully paid within 90 days from the payment due date mentioned in the statement.

Illustrative movement of an account to SMA (Special Mention Account) category to NPA (Non-Performing Asset) category based on delay due to non-payment of dues and subsequent upgradation to Standard category during EOD process (considering February as non-leap year month) is given below.

(Dues referred hereinto is the Minimum Amount Due/ EMI amount as mentioned in the loan statement).

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

SBM Bank Kredit.Pe Credit Card

SMA-2

More than 60 days and up to 90 days

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 or part payment of dues of 01.02.2022	1	SMA-0	01.02.2022	NA	NA
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	1	SMA-0	01.03.2022	NA	NA

Internal

SBM Bank Kredit.Pe Credit Card

		01.03.2022					
		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 is not paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
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
			90	SMA-2		NA	NA

Internal

SBM Bank Kredit.Pe Credit Card

01.05.2022		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 01.05.2022			01.02.2022 / 02.04.2022		
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NPA	02.05.2022
01.06.2022	01.06.2022	Fully paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022	01.07.2022	Paid entire due of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire due of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire due	1	NPA	NA	NPA	02.05.2022

Internal

SBM Bank Kredit.Pe Credit Card

		of 01.07.20 22 & 01.08.20 22 at EOD 01.09.20 22					
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

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

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

F) Termination/ Revocation of Card Membership

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

The Card Member may at any time choose to terminate the Card Account with or without giving any prior notice. For avoiding misuse, it is advised to cut the Credit Card into four pieces ensuring that the hologram and magnetic strip are destroyed permanently.

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 customer care@sbmbank.co.in and on 1800 1033 817 Or you can write to us- support@kredit.pe

Internal

SBM Bank Kredit.Pe Credit Card

The termination shall only be effective once SBM Bank receives the payment of all amounts due and outstanding in respect of the said Card Account.

- In the event of a Credit Card program closure or at the time of renewal of Credit Card, SBM Bank at its sole discretion reserves the right to provide a Card type that is different from the existing Card type held by the card member. The credit limits and cash limits on any Credit Card at any point in time are as per the sole discretion of SBM Bank Limited.

c. The Card application shall continue to be valid for any replacement card provided at the time of closure/renewal.

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.

G) Loss/ Theft/ Misuse of Card

i. 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 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 Unauthorized 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.sbmbank.co.in/aboutus/sbmassest/pdf/policies/Customer_Compensation_Sub_Policy.pdf.

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

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.

SBM Bank Kredit.Pe Credit Card

The Cardmember is to notify the 24-hour call Centre - 1800 1033 817 immediately if the 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. In case of loss / theft / misuse of the card, customers can immediately block the card.

- 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:

The bank is not liable or responsible for any transactions incurred in the card account prior to the time of reporting of the loss of the card, and the card holder will be wholly liable for the same. After the receipt of proper notification of the loss by the Bank, the card holder's 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 cardholder. The Cardholder is under obligation to take all appropriate steps to keep the card 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.

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.

In line with RBI mandate, on the basis of the nature and purpose of transactions carried out on your credit card, customers are advised not to make any payment to the credit card through FCRA accounts. In case any payments are observed through these accounts, customers may receive a notice from the Ministry of Home Affairs seeking explanation for such payments.

SBM Bank Kredit.Pe Credit Card

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.

H) Grievance Redressal and Compensation Framework

i. Grievance redressal and escalation process:

The customer can reach out to the following channels:

- Call us 1800 1033 817.
- Visit us at <https://www.sbmbank.co.in/aboutus/grievance-redressal-mechanism.php>
- Write to us at SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra
- Email us customercare@sbmbank.co.in
- Second level touch point: If you have not received a satisfactory response for your queries with other channels you may write to nodal.officer@sbmbank.co.in within 10 working days from initial response.

In case of further escalation, you may write to principalnodalofficer@sbmbank.co.in within 7 working days from second level escalation.

For further details please refer Bank's Complaints Handling Policy which is available on the website – <https://www.sbmbank.co.in/aboutus/policies.php>

ii. Timeline for redressal of grievances:

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. Details of the Banking Ombudsman Scheme are available on the Reserve Bank of India (RBI) website at <https://www.rbi.org.in/>

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.

SBM Bank Kredit.Pe Credit Card

- 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 pay a penalty without demur to the recipient amounting to twice the value of charges reversed in this regard. Operation of the credit card 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 calendar day of delay payable to the customer, till the closure of credit card, provided there is no outstanding in the credit card account.
- 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@sbmbank.co.in

Alternatively, email your query or concern to support@kredit.pe

I) Disclosure

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

Disclaimer:

*SBM Bank may at its sole discretion, utilize the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its product.

J) Reward Points

SBM Bank Kredit.Pe Rewards Construct

SBM Bank Kredit.Pe Credit Card

Users will earn:

1. ₹3 cashback on every ₹100 spent on offline (PoS) merchant card payments.
(eg : ₹3 between 100-199 spend, ₹6 between 200-299)
2. ₹2 cashback on every ₹100 spent on card via UPI on Kredit.Pe
3. ₹1 cashback on every ₹100 spent on online merchant card payments.

Users will not earn any cashback.

1. When they use any other UPI App to make payments with their card
2. On certain excluded categories e.g. Rent payments
3. On redemption via Kredit.Pe App, the extra payment done for the vouchers will not earn any rewards.

Redeeming cashback

1. Can be redeemed for additional discounts on popular brands
2. 5% on certain brands
3. 10% on certain brands

Below is the list of excluded categories (MCC codes) on which rewards will not be provided:

MCC	Category	Classification
6513	Real Estate Agents and Managers - Rentals	Rentals & Property Mgmt
7349	Cleaning & Maintenance, Janitorial Services	Rentals & Property Mgmt
6010	Cash Withdrawal at merchant location	Cash
6011	Cash Withdrawal at ATM	Cash
6051	Quasi-cash merchants	Cash
4829	Wire transfer Money orders	Wire transfer
6012	Financial Institutions - Merchandise and Services	Finance
7322	Debt Collection Agencies	Finance
6211	Securities brokers & dealers	Securities
6540	Debit Card to wallet Credit	Wallet
8211	Elementary and Secondary Schools	Education
8241	Schools, Correspondence	Education
8244	Schools, Business & Secreterarial	Education
8249	Schools, Trade & Vocational	Education
8220	Colleges, Universities, Professional Schools and Jr	Education

Internal

SBM Bank Kredit.Pe Credit Card

8299	Schools and Educational Services	Education
5960	Direct marketing insurance services	Insurance
6300	Insurance - Sales and Underwriting	Insurance
6381	Insurance Premiums	Insurance
7800	Govt owned lottery	Govt
7802	Govt licensed horse/dog racing	Govt
7995	Gambling transactions	Govt
9211	Court costs	Govt.
9222	Govt fines	Govt
9311	Tax Payments	Govt
9399	Government Services, Not Elsewhere Classified	Govt
9402	Postal services - Govt only	Govt
9405	Govt services, Intra govt purchases	Govt
0820	Fertilizer Dealers	Agriculture
0821	Pesticides/Insecticides	Agriculture
0822	Seeds	Agriculture
0823	Farm equipments	Agriculture
0824	Agri machinery	Agriculture
0825	Other Agri inputs	Agriculture
0763	Agri Cooperatives	Agriculture
0780	Horticultural & Landscaping Services	Agriculture
5261	Lawn & Garden supply stores	Agriculture
4900	Utilities - electric, gas, water and sanitary	Utilities
1520	General contractors - Residential & Commercial	Contractor Services
1711	A/C, Heating & Plumbing Contractors	Contractor Services
1731	Electrical Contractors	Contractor Services
1740	Insulation, Masonry, Plastering, Stonework & Tile setting	Contractor Services
1750	Carpentry Contractors	Contractor Services
1761	Roofing & Siding, Sheet Metal Contractors	Contractor Services
1771	Concrete Work Contractors	Contractor Services
1799	Contractors, Special Trade Contractors - Not Elsewhere Classified	Contractor Services
4784	Toll and Bridge Fees, Transit	Transportation
4789	Transportation	Transportation

K) Important Regulatory Information

- i) Your SBM Bank Kredit.Pe Credit Card is valid for use both in India as well as abroad.

Internal

SBM Bank Kredit.Pe Credit Card

ii) Foreign exchange trading through Internet trading portals is not permitted. In the event of any violations or failure to comply, you may be liable for penal action and/or closure of the SBM Bank Kredit.Pe Credit Card.

L) More information on – SBM Bank Kredit.Pe Credit Card

- The SBM Bank Kredit.Pe Credit Card is a Credit Card issued by the Bank against a fixed deposit ("FD") created and maintained by the person who wishes to apply for the Card with the Bank.
- In order to be eligible for availing the SBM Bank Kredit.Pe Credit Card, you shall be required to create and maintain a fixed deposit of minimum Rupees Two Thousand only (₹2,000) with the Bank through the mobile app. Only one SBM Bank Kredit.Pe Credit Card shall be issued at any given point to an applicant.
- The credit limit on the SBM Bank Kredit.Pe Credit Card shall be 90 percent of the fixed deposit amount. The said Credit Limit may be subject to change at the sole discretion of the Bank from time to time.
- You shall be required to create the fixed deposit in the manner specified and upon execution of the relevant documents as specified by the Bank from time to time. The fixed deposit so created with the Bank shall be on auto renewal mode.

SBM Bank Kredit.Pe Credit Card

- By applying for the SBM Bank Kredit.Pe Credit Card and agreeing to the Terms contained herein, you hereby give your consent for the fixed deposit to be auto-renewed at the end of its tenure for a similar tenure as was booked at the start of the fixed deposit. In the event of closure of the SBM Bank Kredit.Pe Credit Card by you/Bank, the fixed deposit(s) linked to the SBM Bank Kredit.Pe Credit Card shall also be closed. Post the deduction of total outstanding, you get settlement of FD amount including interest earned for the tenure of closure to the source account number.
- Upon issuance of the SBM Bank Kredit.Pe Credit Card, in addition to the Bank's right of general lien and set-off, the Bank shall mark a lien on the entire fixed deposit amount deposited by you, excluding interest earned by you, until the termination of the SBM Bank Kredit.Pe Credit Card after paying off the outstanding dues or maturity of the fixed deposit, as the case may be.
- The SBM Bank Kredit.Pe Credit Card shall be activated and be available for use by you only once the lien has been marked on the fixed deposit created by you.
- The prevailing rate of interest applicable at the time of auto-renewal of the fixed deposit shall be applicable on the linked fixed deposit amount.
- In case the fixed deposit is liquidated prior to the completion of its tenure, tenure based penalty shall be charged at one (1%) percent of interest accrued on the fixed deposit from the date of creation of fixed deposit till date of liquidation of fixed deposit.

Sample Illustration: Consider that a FD of ₹10,000 is booked for 12 months at the interest rate of 6%. User decides to break it at the end of 6 months. During the time of booking FD, the interest rate for 6 months tenure was 5%. So, the pay-out will be done at an effective interest rate of 4% (5% - 1% penalty). Interest amount will be $₹10,000 \times (4/100) \times (6/12) = ₹200$. Payout amount will be $= ₹10,000 + ₹200 = ₹10,200$.

- The fixed deposits which are in the name of a single individual shall be eligible for SBM Bank Kredit.Pe Credit Card and the fixed deposit has to be opened through the Mobile App. Nomination facilities shall be available for the fixed deposit facility.
- In the event of termination/withdrawal/cancellation of the fixed deposit or if you fail to pay the amount outstanding on the SBM Bank Kredit.Pe Credit Card within sixty (60) days from the due date as mentioned in the Card Statement, or in case of termination of the fixed deposit upon your demise, the Bank shall be entitled forthwith to liquidate the entire fixed deposit amount including the interest accrued

SBM Bank Kredit.Pe Credit Card

and set-off such amount against the outstanding amount payable to Bank under the Credit Card. Any balance remaining after the above referred deduction shall be refunded to you and the pending outstanding amount will have to be paid immediately. In case of your unfortunate demise, the SBM Bank Kredit.Pe Credit Card shall stand terminated. Nominees to respective FD(s) will get settlement post deduction of total outstanding amount. Further, in case of non-payment of dues, the Bank shall report the SBM Bank Kredit.Pe Credit Card held by you as delinquent to the Credit Information Companies (CICs), authorized by the RBI and such reporting shall affect your credit score adversely.

- Cardholders have an option to top-up the fixed deposit by creating a new fixed deposit within the Mobile App at the sole discretion of the Bank.

M) Terms & Conditions for Fixed Deposits

The Fixed Deposit is governed by the existing policies of SBM Bank and may be revised from time to time. The Fixed Deposit will be opened as a regular FD with mode of operation (MOP) as "Self" and with compounding interest facility only.

i) You will have the choice of making a nominee. However, when the Nominee is a minor, you will specify the name of the guardian and shall submit a physical copy of the nomination form to the Bank. In case you fail to do so, information provided online shall be treated as final information related to the Nominee.

ii) You confirm that if you die and there is no nomination in force at the time of death, the SBM Bank shall pay the sum due to the deceased, to your legal heirs.

iii) You hereby authorize the Bank to act upon your instruction regarding nomination, cancellation or variation of the nomination for the Fixed Deposit. You shall not hold the bank responsible should there be any claim raised against the Bank for acting on the instruction of nomination and shall ensure that the Bank does not suffer any loss for which you will keep the Bank indemnified from time to time.

iv) In case of pre-mature closure of the FD, 1% pre-closure penalty will be charged on the Interest earned.

v) You have opted to receive e-statements.

vi) You agree that the Bank will be sending you an e-advice on the registered email ID for Term deposit instead of a physical deposit receipt.

vii) In case of loss of Fixed Deposit Advice, You shall satisfy SBM Bank and indemnify it for any cause or consequence arising out of issuance of a duplicate advice.

viii) You also agree that upon maturity, the maturity amount will be automatically renewed in accordance with the original tenor of the deposit and will continue to renew indefinitely as long as the linked credit card remains active.

SBM Bank Kredit.Pe Credit Card

ix) In the event that you have created multiple FDs and wish to withdraw, all the FDs will be withdrawn together. Your card will be permanently blocked and you won't be able to generate a new card at the moment.

x) In case You surrender the credit card after full settlement of card dues, to the satisfaction of SBM Bank, You can request the SBM Bank to close the deposit and pay the proceeds by way of a credit to SBM or any other bank's savings account in your name. You hereby declare that the details furnished above are true and correct to the best of your knowledge and belief and you undertake to inform the Bank and of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, You are aware that you may be held liable for it, and you agree to indemnify, defend and hold harmless the SBM Bank for, of and against any and all losses, damages, cost etc. incurred and/or suffered by SBM Bank and/or any of its representatives, arising out of and/or caused by any misrepresentation and/or breach of these terms.

N) Confidentiality of customer information

SBM Bank shall not reveal any information relating to customers obtained at the time of opening the account or issuing the card to any other person or organization without obtaining their explicit consent, with regard to the purpose/s for which the information will be used and the organizations with whom the information will be shared. SBM Bank shall ensure strict compliance to the extant legal framework on data protection. Further, in case where the customers give explicit consent for sharing the information provided by them with other agencies, SBM Bank shall clearly state and explain to the customer the full meaning/implications of the disclosure clause. The information sought from customers shall not be of such nature which will violate the provisions of law relating to maintenance of secrecy in the transactions. The card-issuers shall be solely responsible for the correctness or otherwise of the data provided for the purpose.

O) Revenue Sharing

Details of the revenue shared between SBM Bank and Kredit.pe shall be as per the below link.

<https://www.sbmbank.co.in/pdf/SBM-Bank-India-Revenue-Sharing-Declaration.pdf>