

## Card Member Agreement

These Terms and Conditions (“**Terms**”) apply to the Gild Secured Credit Card issued by SBM Bank (India) Limited (“**Bank**”). Activating your Gild Credit Card from the website / app or clicking on ‘Submit’ or ‘I Agree’ or any similar tab/icon would mean acceptance of the below terms and conditions by the Cardholder/ Cardmember (“You” or “Your”).

These Terms presently in force were last updated on 16<sup>th</sup> Jan 2023 and are subject to changes from time to time.

### 1. Definitions and Interpretation

1.1 “Applicant” means person(s) who have applied for a Gild Credit Card

1.2 “App PIN” means the Personal Identification Number created by the Cardmember from the Gild Mobile Application to password protect and secure the Gild Mobile Application.

1.3 “Authorized Dealer” means an authorized dealer as defined in the Foreign Exchange Management Act, 1999, as amended from time to time

1.4 “Bank” shall mean SBM Bank (India) Limited, issuer of the Gild Credit Card.

1.5 “Business Day” means a day on which the relevant office of the Bank is open for normal business transactions.

1.6 “Card issuer” means SBM Bank (India) Limited who has been permitted by RBI to issue credit cards in India.

1.7 “Cardmember”/ “Cardholder” means an individual who has been issued the Gild Credit Card by the Card issuer through the Gild app / website.

1.8 “Charges” means such charges as are set out in Clause 8 hereof or mentioned anywhere in these Terms. All details of Charges mentioned herein shall be as provided in the MITC unless specifically communicated to the Cardmember, as amended from time to time.

1.9 “Credit Limit/ Purchase Limit” means the limit up to which a Cardmember is authorized to use the Gild Credit Card for a purchase transaction at an online/offline merchant establishment.

1.10 “Customer Care” refers to customer service and support systems provided by the bank and/ or the authorized business correspondents of the Bank.

1.11 “Biometric Lock” refers to securing the Gild mobile application by using the Cardmember’s fingerprint/face ID as a locking mechanism.

1.12 “Merchant Establishment” means an establishment which honors the Gild Credit Card and shall include without limitation among others, stores, shops, restaurants, hotels, airlines, and mail order advertisers (whether retailers, distributors or manufacturers) and shall include establishments which honor the Gild Credit Card for online transactions.

1.13 “Merchant” means any person who owns or manages or operates the Merchant Establishment, its successors and permitted assigns.

1.14 “Minimum Amount Due” or “MAD” means the amount mentioned in the Gild Credit Card statement, which is the minimum payment a Cardmember must make by the payment due date to keep the card account in good standing.

1.15 “MITC” means the document containing the Most Important Terms and Conditions along with the schedule of charges applicable for the services offered on the Gild Credit Card (as

provided in Annexure I herein). These charges are subject to changes at the sole discretion of the Bank. However, such changes in charges may be made only with prospective effect giving prior notice of 30 (thirty) days to the Cardmember.

1.17 “Gild Credit Card Account” means the account opened in the name of the Cardmember for the purpose of usage of the Gild Credit Card as per the terms and conditions set out herein

1.18 “Gild Credit Card PIN” means the Personal Identification Number created by the Cardmember from the Gild App, to act as a security measure against potential misuse of the Gild Credit Card.

1.19 “Payment Due Date” means the date every month, on which the payment is due, towards charges incurred on usage of the Gild Credit Card.

1.20 “Primary Cardmember” is the person in whose name the Card Account has been opened and to whom the Gild Credit Card has been issued; (“You”)

1.22 “RBI” means the Reserve Bank of India

1.23 “Statement” means the monthly statement of account sent to a Cardmember containing list of transactions, charges incurred on Gild Credit Card, amount due and the date by which it is to be paid.

1.24 “Supplementary/Add-on Cardmember” means the family member(s) of the Primary Cardmember who become(s) a Cardmember by virtue of relationship with the Primary Cardmember.

1.25 “Total Amount Due” or “TAD” means the overall outstanding amount mentioned in the Statement.

1.26 “Transaction Instruction” means any instruction given by a Cardmember directly or indirectly to the bank and/or through the app or Customer Care to affect the transaction.

1.27 “Virtual Credit Card” shall mean a virtual rendition of the Gild Credit Card which can be used for online or app-based transactions.

## **2. Card Services**

Gild Credit Card is the property of the Bank. The Bank or any Person/Correspondent authorized by the Bank reserves the right to:

2.1 Ascertain your credit worthiness by obtaining a credit bureau report and any other reports as it may deem necessary;

2.2 Decline to issue the Gild Credit Card to you at their sole discretion. The Gild Credit Card is not transferable, and its usage is subject to the Terms mentioned here and any additional conditions stipulated by the Bank from time to time;

2.3 Change the credit limit from when the card is reserved to when it is issued;

2.4 Proceed with issuance of the card subject to completion of KYC (Know Your Customer) norms and other guidelines;

Please sign on the reverse of the Gild Credit Card immediately once you have received it. The App and Customer Care options are available to all Cardmembers.

The Cardmembers availing of any services/ facilities including but not limited to, enhancement of credit limit, enquiry on transactions, Total Amount Due, statement details, payment due date, etc. through the Gild App and/ or Customer Care shall at all times continue to be bound by the Terms stipulated by the bank with respect to the services/ facilities and the mode of availing of such facilities/ services, as amended from time to time.

3. **Mobile application:** You can control the Gild Credit Card entirely from the mobile application, some of the actions being:

3.1 Set your App PIN

3.2 Activate your Gild Credit Card

3.3 Make credit card bill payments

3.4 Manage your virtual credit card

3.5 Enable online, domestic and international usage

3.6 Set your Gild Credit Card PIN (For use at Point of Sale and ATMs)

3.7 Raise disputes or service queries on any aspect of your Gild Credit Card

4. Virtual Credit Card

4.1 In addition to the physical Gild Credit Card, you will also receive a virtual rendition of the same Gild Credit Card which will be available on the Gild App, as part of the on-boarding process.

4.2 This virtual card is also a VISA powered credit card which you can use for any online or mobile application-based transactions or purchases. The security parameters are set as per industry standards.

5. Use of the Gild Credit Card

5.1 Your Gild Credit Card is an internationally valid credit card and valid world-wide except as provided in Clause 5.12 below. The Gild Credit Card is acceptable at any Merchant Establishments accepting Visa cards. Please use the Gild Credit Card for your bona fide personal or official purpose only.

5.2 However, the Bank reserves the right to decline the use of the Gild Credit Card on account of amount overdue/NPA, but not restricted to regulatory restrictions, technical difficulties and unforeseen circumstances.

5.3 A Merchant Establishment has the right, at any time, to refuse the use of the Gild Credit Card at that Merchant Establishment for any reason whatsoever.

5.4 For any charges levied by the Merchant Establishment towards the services availed by You, the same shall be settled with the Merchant Establishment directly and the bank shall in no manner be held liable or the quality of service received, or items purchased. On use of the Gild Credit Card at the Merchant Establishment, it is recommended that you collect a copy of the transaction/payment slip.

5.5 All the contents of the Statement will be deemed to be correct and accepted if You do not inform us of any discrepancies within 30 days of the statement date. In the event of billing disputes/discrepancies, the Bank shall investigate and confirm the liability for such transactions. For certain disputes, the Bank may offer a temporary credit during the period of investigation, which may be reversed along with applicable charges subject to outcome of the investigation. GST levied will not be reversed on any dispute on fees and charges or interest.

5.6 You can use the Gild Credit Card:

5.6.1 within the Credit Limit notified to You; and

5.6.2 not after the last date of the month of the expiry date displayed on the card.

5.7 Your right to use the Gild Credit Card shall be determined forthwith:

5.7.1 in the event of termination pursuant to Clause 7 below; or

5.7.2 in the event of loss / misuse or theft of the card.

5.7.3 By usage of the Gild Credit Card, you are deemed to have made a standing request that renewal of period of the Gild Credit Card and / or replacement of the Gild Credit Card be issued to You and until you request closure of the Gild Credit Card from the Gild App or by contacting Customer Care, and such renewal and/or replacement shall be subject to the sole discretion of the Bank.

5.8 The Total Credit Limit and Total Cash Limit on every Gild Credit Card, at the time of issuance will be at the sole discretion of the Bank.

5.9 You shall act in good faith at all times in relation to all dealings with Gild Credit Card.

5.10 The Gild Credit Card issued to You is valid world-wide for payment in foreign exchange except at Merchant Establishments in Nepal and Bhutan. Use of the card in Nepal or Bhutan for payment in foreign exchange would be a breach of the "Foreign Exchange Management Act" (FEMA) or any other corresponding law. You accept full responsibility for wrongful use in contravention to these conditions and undertake and agree to indemnify the Bank to make good any loss, damage, interest, conversion, any other financial charge that the Bank may incur and/or suffer as a result of your violations of the provisions thereof.

5.11 In compliance with RBI's circular of January 15, 2020, at the time of issue, your card shall be enabled for use only at contact based PoS or ATMs within India. The facility to enable or disable online transactions (domestic and international), international transactions and contactless transactions will be provided to you from the App.

5.12 Do not use your Internationally valid Card on the Internet or otherwise for purchase of prohibited items like lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for callback services, remittance in any form towards overseas forex trading, margin calls to overseas exchanges/overseas counterparty, trading in foreign exchange in domestic/overseas markets etc.

5.13 Authorized Dealers can accept payment by debit to the Gild Credit Card for exports made out of India irrespective of whether the importer client is on a visit to India or not. Therefore, Authorized Dealers may receive payment for exports made out of India by debit to the Credit Card of an importer, where the reimbursement from the Card issuing bank/organization will be received in foreign exchange.

5.14 The bank or authorized correspondents reserves the absolute discretion and liberty to decline or honor the authorization requests on the Gild Credit Card without providing any reason to the Cardmember. In certain cases, subject to its sole discretion, the bank may require you to contact Customer Care to authenticate the transaction before approving it and charging to the Card Account.

5.15 Further, you agree that you will not use the Gild Credit Card as payment for any illegal / unlawful purchase/purposes. The Gild Credit Card should be used only for lawful, bona fide personal purposes and must not be used for any money laundering, anti-social or speculative activities or must not be exploited commercially in business.

5.16 If the Gild Credit Card is found to be used for prohibited, restricted, commercial purposes or any purposes as mentioned above in Clause 5.15, the bank may, at its sole discretion, exercise its right to close the concerned Gild Credit Card and Supplementary/Add-on Cards without any notice to you.

5.17 The bank has the right to enquire over phone or through any other means of formal communication and seek details, information, proof etc. about the Gild Credit Card transactions, pattern of use, etc. and you are contractually bound to provide the information sought by the bank when requested. Bank will, however, not seek PIN, Card Number or any other details about the Gild Credit Card.

Unsatisfactory responses or no responses from you may lead to blocking or termination of your Gild Credit Card account by the bank. Transactions on the Gild Credit Card will be allowed only up to the unused amount of Total Credit Limit on the Card Account at the time. 5.18 Bank shall seek One Time Password (OTP) based consent from the cardholder for activating a credit card, if the same has not been activated by the customer for more than 30 days from the date of issuance. If no consent is received for activating the card, bank shall close the credit card account without any cost to the customer within seven working days from date of seeking confirmation from the customer. In case of a renewed or replaced card, the closure of an inactivated card shall be subject to payment of all dues by the cardholder.

## 6. Identity Verification for Gild Credit Card and Gild App usage

6.1 We have ensured that you can carry out transactions only in a secure environment after you authenticate yourself on the Gild App with your preferred authentication mechanism (Biometric Lock or App PIN) to use and / or access the Gild App. As a Cardmember, you should be aware of the features and impact of the Gild Credit Card transactions as You would be responsible for your actions within the Gild App and otherwise.

6.2 To prevent any unauthorized access, please secure the Gild App access with an App PIN or fingerprint lock. Further, to enable you to use the Gild Credit Card in a secure manner, a Personal Identification Number (Gild Credit Card PIN) for the Gild Credit Card will be issued. The Gild Credit Card PIN can be generated by You from the App and may subsequently be changed by You from the Gild App at any time.

6.3 The Biometric lock or App PIN provides access to the Gild app, and you accept the sole responsibility for use, confidentiality and protection of the App PIN, as well as for all orders and information changes entered into the Card Account using this App PIN.

6.4 Please do not share either your App PIN or MPIN or Gild Credit Card PIN with anyone or store it in a way that a third party can access it. The bank is authorized by You for carrying out transactions and instructions authenticated by the PIN and shall not revoke the same.

6.5 For online purchases, we have ensured that the verification/authentication is not only secure but convenient. As a Cardmember, you can authenticate your online purchases using the following methods:

6.5.1 One-Time Password (OTP): In case You wish to authenticate yourself using an OTP, you can always request an OTP during the purchase, based on which the transaction will be approved using the OTP sent on your registered mobile number. You shall at all times take all appropriate steps to maintain the security of the Gild Credit Card PIN. If you fail to observe the security requirements, you may incur a liability for the Bank, who may, at its absolute discretion, issue a new Gild Credit Card PIN on the existing Gild Credit Card or ask you to create a new Gild Credit Card PIN from the Gild App.

6.5.2 One-Click Payment - In case of certain merchants, you can enroll for “One-Click Payment / Visa Safe Click payment” by verifying yourself once only. Post enrolment, you will be authenticated by Visa using the device parameters used during enrolment. As a Cardmember, you will have to enroll for one-click payment at your preferred merchants who support such a One-Click payment mechanism. This service is brought to you by Visa and is subject to Visa’s Terms and Conditions.

6.6 In case you have added your Gild Credit Card for any subscriptions or recurring payments, then the registration for these services and/or first transaction will be authenticated using any of the above methods provided in Clause 6.5. The subsequent transactions will not be authenticated and will be approved based purely on the first verification. In case you wish to change your subscription plan at any time, you can do that directly from the merchants’ website or app. You should note that the subscriptions/recurring payments arrangement is subject to the following conditions set forth by the RBI, which may be amended from time to time.

6.6.1 Any modification to these subscriptions/recurring payments will require authentication using any of the above methods stated in Clause 6.5.

6.6.2 The maximum permissible limit for these subscriptions/recurring payments is ₹15,000. At the time of registering for the aforesaid payments, you can set a fixed rupee value or a variable range within the limit which will be charged to your Gild Credit Card for the validity period of the subscriptions/recurring payments arrangement

6.6.3 You will be given a pre-transaction notification at least 24 hours prior to the amount being charged to your Gild Credit Card. The pre-transaction notification will be received by you on your preferred mode of communication provided by you at the time of registering for this kind of payment arrangement.

6.6.4 This pre-transaction notification will contain the name of the merchant, transaction amount, date/time they will be charged, reference number of the transaction and reason for charge (which will be provided by Cardmember at the time of registering the subscription/recurring payment arrangement).

6.6.5 On receiving the pre-transaction notification, the Cardmember will have the facility to opt-out of paying for that transaction. If you choose to opt-out, the action will have to be authenticated using one of the methods provided in Clause 6.5. On receipt of intimation of such an opt-out, the bank shall ensure that the particular transaction is not affected, and subsequent recurring transactions are not affected as well. The bank shall send you an intimation to confirm the same to your preferred mode of communication.

6.6.6 You shall, at your sole discretion, have the option, to withdraw/revoke these subscription/recurring payments arrangement through the App or Website. Such

withdrawal/revocation shall be authenticated using one of the methods provided in Clause 6.5. Any withdrawal/revocation from these subscriptions/recurring payments shall result in the bank not processing/effecting subsequent transactions for that particular arrangement. However, you may note that any pipeline transactions shall be affected.

“Pipeline transactions” shall mean those transactions for which pre-transaction notifications were sent to the Cardmember and the opt-out facility was not exercised, however the Cardmember chose to withdraw the payment arrangement before the transaction alert could be sent to or received by the Cardmember.

6.6.7 No charge shall be levied or recovered from You for availing these subscriptions/recurring payments arrangement.

## 7. Breach, Surrender and Termination/Revocation of Card Membership

### 7.1 Breach:

In the event of breach of any of these Terms by any Cardmember:

7.1.1 Notwithstanding any other provision of these Terms the Cardmember will remain liable for any loss directly or indirectly resulting from such a breach; and

7.1.2 The Cardmember will be liable to pay upon demand, all amounts outstanding from the Cardmember, whether due and payable at the date of such demand or not.

### 7.2 Procedure for surrender of card-by-card holder – due notice

7.2.1 You can close your Gild Credit Card account any time by calling our Customer Care team or by emailing us. The entire card outstanding dues and loans / EMI facilities linked to your Gild Credit Card (if applicable and/or availed of) will immediately become due.

7.2.2 Any refund/reversal that is received after the card closure will be intimated to you and refunded electronically to the account number shared with customer care after verifying the ownership.

7.2.3 Upon termination/revocation of Gild Credit Card membership for any reason whatsoever, whether at the instance of the Cardmember or the Bank, the Cardmember shall remain liable for all charges incurred by the use of the Gild Credit Card.

7.2.4 You specifically acknowledge that once your Gild Credit Card account is closed, the privileges (including but not limited to all benefits and services accrued, reward points not redeemed etc.) of the Gild Credit Card stand nullified. Reinstatement of the same is neither automatic nor attendant and will take place solely at the discretion of the bank.

7.2.5 For avoiding misuse, it is advised to destroy the Gild Credit Card ensuring that the hologram, magnetic strip and chip are destroyed permanently.

7.2.6 Your Gild Credit Card account will be closed only when the Bank receives the payment of all the amounts due and outstanding in respect of the said Gild Credit Card account.

### 7.3 Procedure for revocation of card membership

Your access to your Gild Credit Card may be cancelled / revoked at any time without prior notice, if we consider it necessary for business or security reasons, including but not limited to:

7.3.1 Delayed or dishonored payments, improper use of the Gild Credit Card potentially in violation of RBI and Foreign Exchange rules.

7.3.2 Misleading or incorrect information / documents given along with card application

7.3.3 Failure to furnish information or documents as required under the Know Your Customer (KYC)/ Anti Money Laundering (AML) / Combating the Financing of Terrorism (CFT) guidelines.

7.3.4 Involvement in any civil litigation or criminal offence / proceedings by any authority, court of law or professional body or association; and

7.3.5 Changes in credit policy due to prevailing conditions / unforeseen circumstances.

You may continue to get your Gild Credit Card statements with actual outstanding, even after closure of the Card Account.

## 8. Charges and Payments

Here are some of the charges payable by you on the payment date, which will be shown in the App:

8.1 The amount of any purchase of goods and/or services

8.2 Any fees as specified in MITC.

8.3 Service charges on specific types of transactions as decided by the bank from time to time may be levied.

8.4. All statutory taxes, Goods and Services Tax (GST), and other taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority in respect of or in connection with the Gild Credit Card.

8.5 Delayed or Amended Charges:

8.5.1 A Merchant may process delayed or amended charges if you have consented to be liable for delayed or amended charges for a hotel, car rental company, cruise line transaction or any other transactions; and

8.5.2. Delayed or amended charges shall be processed to the Card Account within 90 calendar days of the transaction date of the related transaction.

8.6 These transactions may include room, food or beverage charges, taxes, fuel, insurance, rental fees, damage to rental vehicles, parking tickets and other traffic violations, and goods and services purchased aboard a cruise line vessel.

8.7 Transactions at Fuel Stations: When you use the Gild Credit Card to pay for fuel, you will be levied a surcharge. This will be completely waived for the fuel transactions made on Gild Credit Card. Such reversal will not include the applicable tax paid on such purchase.

8.8 You shall become liable to pay as soon as a Charge has been incurred by use of the Gild Credit Card. If there is a previous outstanding amount, interest would be levied on those amounts as well.

8.9 The Charge is computed on an average daily balance method and will be levied from either of the following dates where the Charge is in respect of purchase of goods or services, from the date of it being included in the records of the bank.

8.10 When you get your, you can choose to pay the Total Amount Due (TAD) or the Minimum Amount Due (MAD) as per your statement. The remaining balance can be carried forward to subsequent months.

This Minimum Amount Due will be:

8.10.1 5% of the outstanding amount or Rs.100 (whichever is greater); PLUS

8.10.2 Previous unpaid minimum amount dues, if any; PLUS

8.10.3 Any amount exceeding the credit limit; PLUS

8.10.4 Entire amount of any instalments (EMI) due (if/as applicable)

Besides the Total Amount Due or Minimum Amount Due, you can also pay an amount between the Minimum Amount Due and Total Amount Due. Payment should be made before Payment Due Date to avoid Late Payment Charges.

8.11 If the Total Amount Due is less than Rs.100, Minimum Amount Due would be equal to the Total Amount Due, i.e., Rs.100. You can pay the outstanding dues through the App using the following modes:

8.11.1 From any UPI Handle

8.11.2 Using your Debit Card

8.11.3 Via Netbanking

8.11.4 Via IMPS or NEFT, to the unique Gild Credit Card account number provided in the app

We know you believe in digital payments, so we do not accept repayments via cash or cheque

8.12 Any payments received from you against the amounts specified in a particular Statement shall be adjusted towards such dues in the following order:

8.12.1 Billed cash advance (including interest, fees & taxes)

8.12.2 Billed purchases with interest, fees & taxes as applicable

8.12.3 Unbilled cash advance (including interest, fees & taxes)

8.12.4 Unbilled purchases with interest, fees & taxes as applicable

Within the above, the order of adjustment shall be Taxes, Fees, Interest, Purchases

8.13 The above order of appropriation stated in Clause 8.12 may be modified by the bank at its discretion. Excess amounts, if any, remaining after such appropriation may be appropriated against the amounts, which are to be specified in the immediate next Statement(s) to be generated, and no interest will be paid on such excess amounts.

8.14 A Credit Limit will be assigned to each Cardholder which must not be exceeded at any time. However, if the total outstanding amount exceeds the Total Credit Limit, an additional charge will be levied on the excess amount.

8.16 The Bank will review your account periodically and reserves the right to decrease your credit limit based on your transaction patterns, repayment behavior and other internal criteria. This will be informed to you via the Gild App and/or via email and SMS.

8.17 In case the payment instrument or instruction given by the Cardmember towards payment of Gild Credit Card dues is not honored, or must be returned to you because it cannot be processed, the Bank reserves the right to initiate legal proceedings against You and will levy a fee at its sole discretion and/or temporarily disable / permanently cancel the Gild Credit Card. You will also be liable to pay the late payment charges, or any other charges as may be decided by the Bank.

## 9. Lost, Stolen or Misused Credit Cards/Lost Phone

### 9.1 Procedure to be followed in case of loss, theft or misuse of the Gild Credit Card

9.1.1 In case your Gild Credit Card is lost, stolen, misplaced, or if the Gild Credit Card PIN has been compromised, report this immediately on the Gild App or call on 1800 103 3817 or email us on support@gild.cards or customercare@sbmbank.co.in. If your Gild Credit Card is misplaced, you can freeze the card temporarily on the Gild App.

9.1.2 If your Gild Credit Card is lost or stolen, you can block the lost or stolen Gild Credit Card on the Gild App and you can choose to get a new card which will then be sent to you. You can also reset the Gild Credit Card PIN on the Gild App.

9.1.3 In case the mobile phone with the registered Mobile Number is lost or stolen, inform immediately by calling on 1800 103 3817.

9.1.4 Please also report the theft of the Gild Credit Card or phone to the police by lodging a First Information Report (FIR) and share a copy of that with us when requested.

9.1.5 If you change your registered mobile number or e-mail address, please inform us immediately via email to support@gild.cards or customercare@sbmbank.co.in.

### 9.2 Liability of card holder in case of Clause 10.1 above

9.2.1 You will not be liable for any misuse on the Gild Credit Card after informing us of the loss, unless you have acted with gross negligence.

9.2.2 You will be liable for all losses owing to any misuse that happened with your consent or knowledge or prior to informing us about loss of card / phone.

Never share your Gild Credit Card PIN, App PIN, and MPIN with anyone!

## 10. Liability:

10.1. The Bank shall be responsible for direct losses incurred by You due to a system failure or malfunction within the Bank's control.

10.2. However, Bank's responsibility for the non-execution or defective execution of the transaction is limited to the principal sum and the loss of interest subject to applicable laws for the time being in force.

## 11. Exclusion of Liability

11.1 Without prejudice to the remedies available to the Bank and these Terms, Bank shall be under no liability whatsoever to the Cardmember in respect of any loss or damage arising directly or indirectly out of:

11.1.1 any defect in any goods or services supplied.

11.1.2 the refusal of any person/ Merchant Establishment to honor or accept the Gild Credit Card.

11.1.3 the malfunction of any computer terminal.

11.1.4 the giving of transaction instruction by any person other than by a Cardmember.

11.1.5 handing over of your Gild Credit Card by You to anybody other than the Bank authorized or its representatives.

11.1.6 The Bank exercising its right to demand and procure the surrender of the Gild Credit Card prior to the expiry date stated on the Gild Credit Card.

11.1.7 The Bank and/ or exercising its right to terminate any Gild Credit Card and the corresponding Card Account; or

11.1.8 any injury to your credit character and reputation alleged to have been caused by the repossession of the Gild Credit Card and/or, any request for its return or the refusal of any Merchant Establishment to honor or accept the Gild Credit Card.

11.2 You acknowledge that the facility of receiving alerts on the registered mobile phone number or email provided by You while applying for the Gild Credit Card, is dependent on the infrastructure, connectivity and services to be provided by service providers engaged by the Bank or otherwise.

11.3. The Cardmember accepts that timelines, accuracy and readability of alerts sent by the Gild app will depend on factors affecting other service providers engaged by the bank or otherwise. The bank shall not be liable for non-delivery or delayed delivery of alerts, error, loss or distortion in transmission of alerts to You.

## 12. Collections

12.1 You agree that if you fail to make the payment when due, Bank shall, without prejudice, exercise all or any of its rights and remedies available to it in these Terms, the MITC and/or applicable laws.

12.2 If you do not pay at least the Minimum Amount Due 3 days beyond the Payment Due Date, the Gild Credit Card will be reported as delinquent by the Bank to the Credit Information Companies (CICs) authorized by the RBI. Non-payment of Minimum Amount Due may also lead to discontinuation of credit card services.

12.3 Once reported to the Credit Information Companies (CICs), there is no withdrawal of the report. However, if dues are settled by You, this information will be provided to the Bank for sharing with Credit Information Companies (CICs) in the subsequent month.

12.4 In the event of a default, you will be sent reminders by post, telephone, email, SMS 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.

12.5 A message may be left with your spouse / parent / other direct adult family member / secretary / accountant / 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.

12.6 Recovery of dues in case of death/permanent incapacitation of the Card Member: It shall be in accordance with the applicable laws after giving sufficient notice for payment of dues and all information regarding the outstanding dues, to the successors/nominees/legal heirs of the Card Member.

#### 12A. Appointment of third party/service provider

12A.1. The Bank at its sole discretion may appoint third parties/service providers for providing service over the phone or through any other means. The Bank may also appoint third party/service providers for conducting certain activities such as but not limited to reference checking, verification through credit bureau, credit verification, recovery of any outstanding on the Card or initiate any action allowed by law for recovery of all dues owing to the Bank. All payments made to such third parties/ service provider for collection will be at your cost and risk in addition to all costs, charges and expenses incurred by the Bank to recover the outstanding dues/amounts

12A.2. You shall be liable for all costs associated with the collection of dues and legal expenses with interest, should it become necessary to refer the matter to any agent or where legal resource for enforcement of payment has been taken.

#### 13. Arbitration and Resolution of Disputes

13.1 Any requisition received from a Merchant Establishment by the bank for payment shall be conclusive proof that the Charges were properly incurred by cardholders, unless the Gild Credit Card is lost, stolen or fraudulently misused and the same is reported as provided in Clause 8 above - which they would need to prove.

13.2 Cardholder's signature on any charge slips or authentication of the transaction by input of their Gild Credit Card Credit Card PIN, Gild App PIN, One-Time-Password (OTP) sent on their registered mobile number or the gesture of swiping the transaction confirmation notification i.e., Swipe to Pay, or use of Visa Safe Click/One-Click process defined by Visa shall be conclusive evidence of the liability incurred by them.

13.3 In case of any facility availed of through Customer Care or the App by using the Gild Credit Card PIN, App PIN or User ID will be conclusive proof that the Cardholder has affected the transaction. The Bank shall not be required to ensure that Cardholders have received the purchased goods or services.

13.4 In the event Cardholders disagree with a Charge indicated in the Statement, please inform the bank within 30 days of receipt of the Statement, failing which it would be assumed that all Charges indicated in the Statement are in order.

13.5 All disputes, differences and / or claim or questions arising out of these presents, or in any way touching or concerning the same, or as to constructions, meaning or effect thereof, or as to the right, obligations and liabilities of the parties hereunder shall be referred to and settled by arbitration, to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory amendments thereof, of a sole arbitrator to be nominated by Bank, and in the event of death, unwillingness, refusal, neglect, inability or incapability of a person so appointed to act as an arbitrator, The bank may appoint a new arbitrator to be a sole arbitrator. The arbitrator shall not be required to give any reasons for the award, and the award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be held in New Delhi.

13.6 Without prejudice to the above, the Company may at its sole discretion issue notice to the cardholder for initiating conciliation proceedings for the settlement of any of the above-mentioned disputes in the cases where the cardholder has defaulted in the payment of the dues for more than 60 days.

#### 14. Quality of Goods and Services

14.1 The Bank shall not, in any way, be responsible for merchandise, merchandise warranty or services purchased, or availed by you from Merchant Establishments, including on account of delay in delivery, non-delivery, non-receipt of goods or receipt of defective goods by you.

14.2 Gild Credit Card is purely a facility to you to purchase goods and/or avail of services, and the Bank holds out no warranty or makes no representation about quality, delivery or otherwise of the merchandise.

14.3 Any dispute or claim regarding the merchandise or service must be resolved by you directly with the Merchant Establishment. The existence of the claim or dispute shall not relieve you of your obligation to pay all the Charges to the Bank and you agree to pay such charges promptly.

#### 15. Credit Transaction

15.1 A debit for a purchase and a subsequent credit for cancellation of goods / services are considered to be two separate transactions. You must pay for the purchase transaction as it appears in the Statement to avoid any additional charges being levied.

15.2 On cancellation, the refund will only be credited to the Card Account (less cancellation charges) as and when received by Bank. If the credit is not posted to the Card Account within a period of 30 days, you can notify the bank via the app or email or phone.

#### 16. Disclosures

16.1 The Bank will share credit information including but not limited to the current balance, loans / EMI facilities linked to the Gild Credit Card (if applicable and/or availed of), balance outstanding on the Gild Credit Card / loan, payment history etc. with Credit Information

Companies (CICs) authorized by RBI, as per the Credit Information Companies (Regulation) Act, 2005.

16.2 Banks have all responsibility for adherence to all regulatory rules, directions, and guidelines including guidelines on outsourcing of financial services by banks or NBFCs issued by the RBI. The company does not provide any services in contravention of the guideline on outsourcing of financial services by banks or NBFCs issued by the RBI.

16.3 The bank will provide particulars of the Card Account to the statutory authorities, as needed.

16.4 Transaction alerts received may not be assumed as a confirmation of transaction completion.

16.6 You will continue to receive communications about transactions and core features of Gild Credit Card.

## 17. Settlement of Disputes

All disputes are subject to the exclusive jurisdiction of the competent courts in New Delhi, India, and shall be governed by the laws of India. Any arbitration proceeding hereunder shall be conducted on a confidential basis. Each Party shall cooperate in good faith to expedite (to the maximum extent practicable) the conduct of any arbitral proceedings commenced.

## 18. Gild Credit Card–Secured Credit Card

18.1 The Gild Credit Card Secured Credit Card (“Secured Gild Credit Card”) is a credit card issued by Bank against a fixed deposit created and maintained by Cardholder (or “You”) with the Bank.

18.2 These Terms apply to and regulate the Secured Gild Credit Card issued by the Bank and are in addition to and not in derogation of the Terms and Conditions governing the Credit Card facilities of the Bank and Terms and Conditions governing Bank’s Fixed Deposit (the “Primary Terms and Conditions”) as available on the Bank’s website. To the extent of any inconsistency between these Terms and Primary Terms and Conditions, these Terms shall prevail.

18.3 In order to be eligible for availing the Secured Gild Credit Card, you shall be required to create and maintain a fixed deposit of minimum Rupees Twenty thousand only (Rs. 20,000) with the Bank through the Gild App. Please note that the fixed deposit must be created via the Gild App if a person is applying for Gild Credit Card. Only one Gild Credit Card credit card shall be issued at any given point to an applicant.

18.4 The credit limit on the Secured Gild Credit Card shall be up till Ninety percent (90%) of the fixed deposit amount, subject to minimum credit limit of Rupees Nine thousand only (Rs. 9000) and maximum credit limit of Rupees Four lakh fifty thousand only (Rs. 4,50,000). The said credit limit may be subject to change at the sole discretion of the Bank from time to time and shall be communicated to You through such mode and manner as deemed fit by the Bank.

18.5 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 deposits so created with the Bank shall be on auto renewal mode. By applying for the Gild Credit Card and agreeing to the Terms contained herein, you hereby give your consent for the

fixed deposit to be auto-renewed as per the tenure decided during the card onboarding/KYC. In the event of cancellation of the Secured Gild Credit Card by you/Bank, the fixed deposit linked to the Secured Gild Credit Card shall continue in accordance with the instructions placed by You at the time of placing the fixed deposit.

18.6 Upon issuance of the Secured Gild Credit Card, in addition to the Bank's right of general lien and set-off, the Bank shall mark a lien on the entire/part-of fixed deposit amount deposited by you, including interest earned by you, until the termination of the Secured Gild Credit Card after paying off the outstanding dues or maturity of the fixed deposit, as the case may be. In the event that you have an existing fixed deposit with the Bank which has not been created via the Gild App, the same will not be linked with your Secured Gild Credit Card account. The Secured Gild Credit Card shall be activated and be available for use by you only once lien has been marked on the fixed deposit created by you.

18.7 In case of the Secured Gild Credit Card, the whole of the outstanding balance on the Card Account, together with the amount of any outstanding Card transactions along with interest and all other cost, charges as mentioned hereunder, effected but not yet charged to the Card Account during the usage of the Secured Gild Credit Card by You will be secured by way of pledge/hypothecation/lien of such securities/fixed or term deposits/such other assets as approved by Bank and standing solely in your name, in the form and manner as prescribed by Bank. You shall execute all such documents in the form and manner satisfactory to the Bank for the creation of security. Costs involved in creation of security and completion of all other formalities, including but not limited to stamp duty, etc. shall be borne by You.

18.8 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 unless You have specifically provided instructions to not auto-renew the fixed deposit which shall mean discontinuance of the Secured Gild Credit Card.

18.9 In case the fixed deposit is liquidated prior to the completion of the 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.

18.10 Once the Secured Gild Credit Card is issued, you shall not have the right to make any part withdrawals from the fixed deposit linked to the Secured Gild Credit Card. The tenure of the fixed deposit opened for availing the Gild Credit Card shall continue on an auto renewal mode unless terminated and cancelled. The issuance of Secured Gild Credit Card is subject to successful creation of the fixed deposit.

18.11 The fixed deposits which are in the name of a single individual shall be eligible for Secured Gild Credit Card and the fixed deposit has to be opened through the Gild App. Nomination facilities shall be available for the fixed deposit facility.

18.12 In the event of termination/withdrawal/cancellation of the fixed deposit of the Secured Gild Credit Card or if you fail to pay the amount outstanding on the Secured Gild 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 and set-off such amount against the outstanding amount payable to Bank under the Secured Gild Credit Card. Any balance remaining after the above referred deduction shall be refunded to you and pending outstanding will have to be paid immediately. In case of your unfortunate demise, the Secured Gild Credit Card shall stand terminated. Further, in case of non-payment of dues, the Bank shall report the Secured Gild 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.

18.13 In accordance with the terms and conditions governing the Fixed Deposits, for Cardholders with fixed deposit opened through One-Time Password (OTP) based e-KYC (electronic-Know Your Customer) verification, non-completion of approved KYC verification or customer due-diligence, within 1 (one) year of availing opening the fixed deposit, for any reason whatsoever, shall result in closure of the relevant fixed deposit account. It is to be noted that in the above event, the Secured Gild Credit Card availed by you against the fixed deposit shall also be closed, and the lien marked against such fixed deposit shall be removed. However, notwithstanding anything contained herein or any other document, in such case, the Bank shall have the right to liquidate the entire fixed deposit amount, including the interest accrued, and set-off such amount against the outstanding amount payable to Bank with respect to the Secured Gild Credit Card. Any balance remaining after the above the due adjustment shall be refunded to You.

18.14 Cardholders have an option to top-up the fixed deposit within the Gild App at the sole discretion of the Bank.

18.15 Cardholder may make any incremental top up to fixed deposit, however, this will be at Bank's discretion and will be subject to any applicable law.

## 19. Terms and Conditions

19.1 A soft copy of these Terms, the MITC, relevant credit card guidelines and FAQs are all available on the website / app. The Bank shall have the absolute discretion to amend or supplement any of the Terms, features and benefits offered on the Gild Credit Card including, without limitation to, changes which affect existing balances, interest charges or rates and methods of calculation at any time.

19.2 You will be liable for all charges incurred and all other obligations under these revised Terms until all the amounts under the Gild Credit Card are repaid in full. The bank may communicate the amended Terms by hosting the same on the website / app or in any other manner as decided by the bank.

19.3 You shall be responsible for regularly reviewing these Terms including amendments thereto as may be posted on the Gild App / website and shall be deemed to have accepted as the amended Terms by continuing to use the Gild Credit Card.

### 19.4

The terms may be altered by the Bank, but 30 days' notice of the change shall be given to the cardholder to enable him/her to withdraw if he/she so chooses. After the notice period of 30 days, the cardholder would be deemed to have accepted the terms if he/she had not withdrawn during the specified period. The change in terms shall be notified to the cardholder through all the communication channels available."

## 20. Waiver/Acquiescence

No delay in exercising, or omission to exercise any right, power or remedy accruing to the Bank upon any default under this Agreement, or any other agreement or document shall impair

any such right, privilege, power or remedy nor shall it be construed to be a waiver/forbearance thereof or any acquiescence in such default; nor shall, the action or inaction of the Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any subsequent or similar default.