

Terms and Conditions

These Terms and Conditions (**'Terms'**) apply to and regulate the Global Credit Card issued by the SBM Bank (India) Limited (**'Bank', 'We'** and **'Our'**). Global Credit Card is issued by the Bank in partnership with Finnew Payments Private Limited (**'Niy'**). Clicking on the "Submit" or "I Agree" or any similar tab or ordering your Global Credit Card would mean acceptance of the below Terms and Conditions and the Most Important Terms and Conditions (**"MITC"**) by the cardholder/cardmember/user (**"You"**). These Terms constitute an agreement between You and the Bank and the usage of the words "Credit Card Agreement" on the Niy Credit Card or elsewhere, means these Terms.

1. DEFINITIONS AND INTERPRETATION

- 1.1 "Global Credit Card" means Niy SBM Global Credit Card
- 1.2 "Cardmember"/ Cardholder/You" means an individual who has been issued the Global Credit Card.
- 1.3 "Card Account" means the account opened in the name of the Cardmember for the purpose of usage of the Global Credit Card as per the terms and conditions set out herein.
- 1.4 "Card Statement" means the monthly statement of account sent to a Cardmember containing the list of charges incurred on Global Credit Card as well as the amount due and the date by which it is to be paid;
- 1.5 "Virtual Credit Card" shall mean a virtual rendition of the Global Credit Card which can be used for online or app-based transactions.
- 1.6 "Bank" shall mean SBM Bank (India) Limited, issuer of the Global Credit Card

2. NIYO SBM GLOBAL CREDIT CARD

- A The Niy SBM Global 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 Global Credit Card with the Bank. You can order your Global Credit Card on the application operated by the Bank's technology service provider Finnew Solutions Private Limited (**"Niy App"**).
- B In order to be eligible for availing the Global Credit Card, you shall be required to create and maintain a fixed deposit of minimum Rupees Five Thousand only (₹5,000) with the Bank through the Niy App. Do note that the fixed deposit can be created with the Bank using the Niy App only if a person is applying for a Global Credit Card. Only one Global Credit Card shall be issued at any given point to an applicant.
- C The credit limit on the Global Credit Card shall be One Hundred percent (100%) of the fixed deposit amount, subject to a minimum credit limit of Rupees Five Thousand only (₹5,000) and maximum credit limit of Rupees Twenty Five Lakhs only (₹25,00,000).
- D 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 for a period of minimum six (6) months and shall be on auto renewal mode. By applying for the Global 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 every twelve (12) month period. In the event of closure of the Global Credit Card by you/Bank, the fixed deposit(s) linked to the Global 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.

- E** Upon issuance of the Global 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 Global Credit Card after paying off the outstanding dues or maturity of the fixed deposit, as the case may be. Upon maturity, the maturity amount will be automatically reinvested and will continue to reinvest indefinitely as long as the linked credit card remains active. In the event that you have an existing fixed deposit with the Bank, the same will not be linked with the fixed deposit used with your Global Credit Card account. The Global 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.
- F** In case of the SBM Niyó Global Credit Card, the whole of the outstanding balance on the Card Account, together with the amount of any outstanding Global Credit 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 Global 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.
- G** 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.
- H** In case the fixed deposit is liquidated prior to the completion of any twelve (12) month period, 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.
- a. 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, interest rate for 6 months tenure was 5%. So, payout will be done at an effective interest rate of 4% (5% - 1% penalty). Interest amount (compounded quarterly) will be $P \cdot (r/n)^{nt}$ where P is principal amount, r is annual rate of interest, n is number of times compounded annually and t is time period in years. Interest will be $₹10,000 \cdot [(4/100)/4]^2 = ₹201$. Payout amount will be = ₹10,000 + ₹201 = ₹10,201.
- I** The fixed deposits which are in the name of a single individual shall be eligible for Global Credit Card and the fixed deposit has to be opened through the Niyó App. Nomination facilities shall be available for the fixed deposit facility.
- J** In the event of termination/withdrawal/cancellation of the fixed deposit or if you fail to pay the amount outstanding on the Global 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 Global 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 Global 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 Global 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.
- K** Cardholders have an option to top-up the fixed deposit by creating a new fixed deposit within the Niyó App at the sole discretion of the Bank.
- L** One complimentary lounge access per quarter at select international terminals in India.

3 THE NIYO MOBILE APP

You can control your Global Credit Card entirely from the powerful Niyu App, some of the actions being:

- Set/reset your app passcode
- Make Global Credit Card bill payments
- Manage your virtual Global Credit Card
- Control your card spending limits (point of sale, online and ATM withdrawals)
- Enable/Disable Online, POS, ATM and international usage
- Set/reset ATM PIN (For use at point of sale and ATMs)
- Raise disputes or service queries on any aspect of your Global Credit Card

We have ensured that you can do the above transactions only in a secure environment after you authenticate yourself with the defined authentication mechanism (OTP/ Fingerprint/ Face ID/ App Passcode). As a cardholder, you should be aware of the features and impact of these transactions as you would be responsible for your actions within the Niyu App.

4 VIRTUAL GLOBAL CREDIT CARD

In addition to the physical Global Credit Card, you will receive as part of the card ordering process, a virtual rendition of the same Global Credit Card which will be available on the Niyu App.

This virtual card is also a VISA powered Global Credit Card so that you can use it for any online or offline purchases. The security parameters are set as per industry standards.

MOST IMPORTANT TERMS AND CONDITIONS

A FEES AND CHARGES

We believe in keeping your life simple and our charges reflect our endeavor in that direction.

Please note that the entire Schedule of Fees and Charges (as mentioned further ahead), benefits and features may change at any point of time at the discretion of SBM Bank. A notice and/or intimation, in this regard, shall be provided to the card holder before implementation of such change.

As long as you use the Global Credit Card within your approved credit limit, and pay the full outstanding by the due date, we won't charge you anything. However, in cases of delays in payments or part payments or using your card beyond the limit, there would be some charges levied. Here's a list of these charges:

Key Fact Statement

1	Joining Fee for the Primary and the Add-on cardholder	₹500 waived off
2	Annual Membership Fee for the Primary and the Add-on cardholder	₹500 waived off
3	Requirement for Global Credit Card Issuance	Minimum Fixed Deposit (FD) of ₹5000
4	Card Issuance Fee	Nil
5	Card Re-issuance Fee	₹249
6	Cash Advance Fee/ ATM Withdrawal Fee*: Domestic International	Min ₹500 or 2.5% for the amount
7	Service Charges levied for transactions: Forex Markup Fee** Over Limit Fee	Nil (VISA exchange rates applicable) ₹150
8	Interest Free Period***	Upto 45 days
9	Interest Rate/Finance Charges (monthly & annualized basis)****	3% monthly 36% annually
10	Minimum Amount Due	5% of total amount due (Min ₹100)
11	Charges in case of default (late payment fee)*****	₹150
12	Grace period until bill payment	Payment Due Date +3

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.

*Cash Advance Fee/ ATM Withdrawal Fee

You can use the Global Credit Card to withdraw cash from ATMs in India and/or overseas (except foreign currency transactions in Nepal and Bhutan) in accordance with the compatibility of the VISA at the said ATM(s). ATM withdrawal fee as mentioned above shall be levied on all such withdrawals and would be billed to you in the next/forthcoming Global Credit Card statement.

**Forex Markup Fee

Niyo or SBM Bank doesn't apply any markup on international (forex) transactions. VISA exchange rates are applicable only.

When you use your Global Credit Card to transact in a foreign currency, that transaction amount is converted to Indian Rupees (INR) on the settlement date. This could be different from your transaction date. For example, if the transaction is not in USD (US Dollars), the amount will first be converted to USD, and then the USD amount will be converted to INR as per rate provided by VISA. On this amount, Niyo or SBM bank applies no forex markup fee.

***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 months' outstanding amount in entirety.

Sample Illustration:

For the statement period May 1 to May 31, the payment due date is June 10. Assuming you have paid your previous month's dues in full, the interest free period would be:

- For the purchase dated May 2, interest free grace period is from May 2 to June 15 = 45 days
- and for the purchase dated May 21, interest free grace period is from May 21 to June 15 = 25 days.

****Interest Rate/Finance Charges

At the end of each day, the current balance/outstanding amount will be multiplied by the daily rate to arrive at the daily interest charges, which then gets added to your outstanding balance. A simple formula would be as below: $((\text{Number of days} \times \text{Entire outstanding amount} \times (\text{Interest rate per month} \times 12 \text{ months}))/365 \text{ days})$. Currently, the interest rate on unpaid dues is 36% per annum, or 3% per month.

Example:

Consider the Total Amount Due (TAD) is ₹5,000 and payment due date is May 10, 2020. In case the cardholder does not pay the Minimum Amount Due by the payment due date, a late payment fee of ₹150 will be levied on the next bill due date.

Sample Illustration 1 (dues not paid in full)

Purchase: ₹5,000 on June 15, 2022

Statement Date: July 01, 2022

Total Amount Due: ₹5,000

Payment Due Date: July 10, 2022

Payment Done: ₹500 on July 6, 2022

No other transactions in July

As per the formula shared above, the interest will be charged as follows:

Balance (₹)	Period	No. of days	Calculation	Interest (₹)
5,000	15-30 Jun	16	$(16 \times 5,000 \times (3/100 \times 12)) / 365$	78.90
5,000	01-05 Jul	5	$(5 \times 5,000 \times (3/100 \times 12)) / 365$	24.66
4,500	06-30 Jul	25	$(25 \times 4,500 \times (3/100 \times 12)) / 365$	110.96
Interest charged				214.52

Goods & Services Tax (GST) at the prevailing rate (currently 18%) will be levied on this interest charged, which is ₹38.61.

This will be added to the outstanding amount so in your statement on August 1, 2021, the Total Amount Due will be ₹4,753.13 (₹4,500 + ₹214.52 + ₹38.61).

Sample Illustration 2 (dues revolved, fresh purchase)

Statement Date: July 01, 2022

Total Amount Due: ₹4,753.13

Payment Done: ₹500 on July 6, 2022

Payment Due Date: July 10, 2022

New Purchase: ₹10,000 on July 15, 2022

Interest will be charged as follows:

Balance (₹)	Period	No. of days	Calculation	Interest (₹)
4,753.13	01-05 Jul	5	$(5 \times 4,753.13 \times (3/100 \times 12)) / 365$	23.44
4,253.13	06-14 Jul	9	$(9 \times 4,253.13 \times (3/100 \times 12)) / 365$	37.75
14,253.13	15-31 Jul	17	$(17 \times 14,253.13 \times (3/100 \times 12)) / 365$	238.98
Interest charged				300.17

Goods & Services Tax (GST) at the prevailing rate (currently 18%) will be levied on this interest charged, which is ₹54.03.

This will be added to the outstanding amount so in your statement on April 01, 2020, the Total Amount Due will be ₹14,598.14 (₹14,243.94 + ₹300.17 + ₹54.03).

Sample Illustration 3 (dues revolved for more than a month, fresh purchase, compounded interest is charged)

Statement Date: August 01, 2022

Total Amount Due: ₹14,598.14 (Spends + 3% p.m. interest from sample illustration 2)

Payment Done: ₹2000 on Aug 06, 2022

New Purchase: ₹4000 on Aug 12, 2022

No other transactions in August

As per the formula shared above, the interest will be charged as follows:

Balance (₹)	Period	No. of days	Calculation	Interest (₹)
14,598.14	01-05 Aug	5	$(5 \times 14,598.14 \times (3/100 \times 12)) / 365$	71.99
12,598.14	06-11 Aug	6	$(6 \times 12,598.14 \times (3/100 \times 12)) / 365$	74.55
16,253.13	12-31 Aug	20	$(20 \times 16,253.13 \times (3/100 \times 12)) / 365$	320.61
Interest charged				467.15

Goods & Services Tax (GST) at the prevailing rate (currently 18%) will be levied on this interest charged, which is ₹84.09.

This will be added to the outstanding amount so in your statement on April 01, 2020, the Total Amount Due will be ₹16,804.37 (₹16,253.13 + ₹467.15 + ₹84.09).

Note: These illustrations are meant to be indicative and to show how interest is calculated and charged. Actual amounts can vary depending on specific cases.

The Minimum Amount Due is a variable percentage of Net Debits + Full Over The Limit amount, fees and taxes + Previous statement unpaid minimum amount dues if any.

The Minimum Amount Due variable percentage can range between (5% - 100%) and will be based upon the cardholder's repayment status.

*****Late Payment Fee

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.

Late Payment charges will be levied in case a credit card account statement (outstanding balance) on a 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.

B DRAWAL LIMITS

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. Available credit limit is calculated by deducting the utilized limit from the Total Credit Limit.

Your credit limit and cash withdrawal limit are both dynamic. You can increase your credit limit from the Niyo App by creating a new FD. Once FD is created successfully, the cumulative amount of all FD(s) done will reflect as a new credit limit.

“Available Credit Limit” is the limit up to which you can make purchases at any point in time. It’s the difference between your total credit limit & current outstanding. You can view the same in the Niyo App.

“Available Cash Limit” is the limit up to which you can withdraw cash from ATMs at any point in time. You can view the same in the Niyo App. You have a maximum of 1 (One) Lakh/day as total cash limit.

C BILLING

i) Billing Statements

Periodicity and mode of sending: Your billing statement will be generated every month (currently on 1st) and you can view the statement in the Niyo App. It will contain a break-up of all purchases, fees and interest charges. In case the card was not used in a month, the statement will mention there were no spends in that month. The Niyo App also has an option to view the statement in PDF format, which can then be downloaded from the phone. The same will be sent to the registered email address.

The billing statement will be dispatched on a monthly basis to you by email. 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 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 installments, the installment amount due during the statement period will be added to the Minimum Amount Due. If the total outstanding is more than the credit or cash limit, then the amount by which the credit or cash limit has been exceeded will also be included in the Minimum Amount Due. Minimum Amount Due shall also include unpaid Minimum Amount Due of the previous statements, if any. Interest will be charged if the Total Amount Due is not paid by the payment due date even if the Minimum Amount Due has been paid.

When you get your Statement (currently on 1st), you can choose to pay the Total Amount Due (“TAD”) or the Minimum Amount Due (“MAD”) as per your statement. MAD must be paid before the payment due date. The remaining balance can be carried forward to subsequent months. This Minimum Amount Due will be:

- i) 5% of the total outstanding amount or ₹100 (whichever is greater) PLUS
- ii) Previous unpaid minimum amount dues, if any; PLUS
- iii) Any amount exceeding the credit limit

You can also pay the Total Amount Due or an amount between the Minimum Amount Due and Total Amount Due. Payment should be made before payment due date to avoid late payment fee & interest charges.

Sample Illustration: 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.

iii) Refunds/Chargebacks

You must pay for the transactions billed in the Global Credit Card Statement to avoid any additional charges being levied. Any refund, chargebacks which are not shown in the Global Credit Card Statement, should not be adjusted or reduced by you from the Total Amount Due (TAD) on your own when making the payment. Refunds/chargebacks, if any, will be reflected in your Global Credit Card Account, as and when such refunds/chargebacks are received and these will be adjusted against your dues in your next Global Credit Card statement.

iv) Method of payment

You can pay the outstanding dues from the Niyo App itself, through internal fund t transfer (IFT) where money gets paid directly from Niyo SBM savings account,

v) Billing disputes resolution

All the contents of the Card Statement will be deemed to be correct and accepted if you do not inform us of any discrepancies within 30 (thirty) days of the Card Statement date. In the event of billing disputes/discrepancies, we shall investigate and confirm the liability for such transactions. On receipt of such information, SBM may reverse the charge on temporary basis pending investigation. If on completion of subsequent investigations, the liability of such charges is to the Cardholder's account, the charge will be reinstated in a subsequent Card Statement. Upon receipt of dispute, within a maximum period of 30 (thirty) days, SBM would provide necessary documents, wherever applicable and received from the member bank, subject to operating guidelines laid down by the respective franchisee like Visa, Master Card, etc. GST levied will not be reversed on any dispute on fees and charges or interest.

(vi) Contact particulars of card issuer :

In case you need any help, you can:

- Call Bank's helpline number at 1800-103-3817
- Email your query or concern to customercare@sbmbank.co.in
- Write to Bank or visit at: SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra, Tel No: +91 22 4302 8888
- Select "Support" from the Menu in the Niyo App
- Email your query or concern to global@goniyo.com
- Beyond this level, you can reach out escalation matrix:
to the bank at <https://www.sbmbank.co.in/aboutus/grievance-redressal-mechanism.php>

Escalation Matrix:

Level	Email Address	Call Helpline	SMS Helpline
Level 1	customercare@sbmbank.co.in	1800-103-3817	+91-2240071500
Level 2	nodal.officer@sbmbank.co.in		
Level 3	principalnodalofficer@sbmbank.co.in		

(vii) Grievance Redressal Escalation

If you are not satisfied with the response from regular channels, you can send an email to Niyo at global@goniyo.com

Beyond this level, you can reach out to the Bank as per their [escalation matrix](#).

Toll-free Number for Grievance Redressal: In the event you are not satisfied with our services, you may register your grievance by dialing our toll-free number 1800 258 5614 between 9:30 AM to 6:30 PM. from Monday to Saturday.

Beyond this level, you can reach out to the bank at <https://www.sbmbank.co.in/aboutus/grievance-redressal-mechanism.php>

Escalation Matrix:

Level	Email Address	Call Helpline	SMS Helpline
Level 1	customercare@sbmbank.co.in	1800-103-3817	+91-2240071500
Level 2	nodal.officer@sbmbank.co.in		
Level 3	principalnodalofficer@sbmbank.co.in		

If the issue remains unresolved beyond 30 days even after reaching out to the above channels, or if the response is unsatisfactory, you may write to the Banking Ombudsman for an independent review. Details of the Banking Ombudsman Scheme are available on the Reserve Bank of India (RBI) website at <https://www.rbi.org.in/>

viii) Refund of credit balance/excess amount

In case there is a credit balance/excess amount lying in your Global Credit Card Account due to additional repayment or a refund, this amount can be adjusted against future pending dues.

- a) If this credit balance/excess amount is to be adjusted against future pending dues, no action is required by you.
- b) This credit balance/excess amount will not be refunded.
- c) If the Global Credit Card Account stands closed, the credit balance/excess amount will be refunded to the Cardholder's savings bank account.
- d) No interest will be payable on any credit balance/excess amount lying in the Cardholder's Global Credit Card account.
- e) Cardholders are not permitted to make excess payment into their Global Credit Card Account to artificially enhance their sanctioned credit limit for honoring high value transactions.

D DEFAULT AND CIRCUMSTANCES

- i) Procedure including notice period for reporting a cardholder as defaulter
 - a) If you do not pay at least the Minimum Amount Due even 3 (three) days after the payment due date, the Global Credit Card will be reported as delinquent by the Bank to the Credit Information Companies (CICs), authorized by the Reserve Bank of India (RBI). Non-payment of Minimum Amount Due may also lead to discontinuation of the Global Credit Card services.
A 7 days notice will be given to customers before reporting to CIC.
 - b) In the event of default, the Cardholder will be sent reminders from time to time for settlement of any outstanding on the Card Account, by telephone, e-mail, SMS messaging and/or engaging third parties to remind, follow up and collect dues. Any third party so appointed, shall adhere fully to the code of conduct on debt collection.
 - c) In case of default, SBM can forward the default report to the credit information bureaus or to such other agencies as approved by law. Before reporting default status of a Cardholder to a credit information company which has obtained a certificate of registration from RBI and of which SBM is a member, a month's notice will be given to the Cardholder.
SBM Bank submits the Card Member's data to CIBIL - Credit Information Bureau (India) Limited every month in the format prescribed by CIBIL. This data includes the repayment status of all Cardholders, both defaulters and current, for the previous month. CIBIL uploads the submitted data onto their server in another thirty days.
 - d) In the event of a dispute, The Bank shall make suitable amends to the reporting procedure before reporting the card holder as defaulter. However, it may also be noted that such disclosure/release of information would be contingent on time available to investigate and settle such disputes raised.

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

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.

- iii) Recovery procedure in case of default

- a) 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. 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.

- iv) Recovery of dues in case of death/permanent incapacitation 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) Setting off the lien

The Bank and its group companies shall have paramount right to set-off and lien, irrespective of any other lien or charge, present as well as future, on deposits of any kind and nature (including fixed deposits) held / balances lying in any other account(s) of the Cardmember maintained with the Bank and/or its group companies, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by/under the control of the Bank and/or its group companies (whether by way of security or otherwise pursuant to any contract entered / to be entered into by the Cardmember in any capacity) towards the satisfaction of the Cardmember's liability under his Card Account.

The Bank and/or its group companies are entitled without any notice to the Cardmember, to settle any indebtedness whatsoever owed by the Cardmember to the Bank and/or its group companies (whether actual or contingent, or whether primary or collateral or whether joint and/or several) hereunder or under any other document/agreement, by adjusting, setting off any deposit and/or transferring monies lying to the balance of any account(s) held by the Cardmember with the Bank and/or its group companies notwithstanding that the deposit / balances lying in such account/s may not be expressed in the same currency as such indebtedness.

The Bank's and its group companies' rights hereunder shall not be affected by the Cardmember's bankruptcy, death or winding-up. It shall be Cardmember's sole responsibility and liability to settle all disputes/objections with any such joint account holders.

In addition to the above mentioned right or any other right which the Bank and its group companies may at any time be entitled whether by operation of law, contract or otherwise, the Bank is authorized / will be entitled: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Cardmember with or to any branch of the Bank and/or its group companies; (b) to sell or otherwise dispose of any of the Cardmember's securities or properties held by the Bank by way of public or private sale or otherwise without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to the Bank and/or its group companies from the Cardmember, including costs and expenses in connection with such sale or disposal; and (c) in case of cross currency set off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of the Bank and/or its group companies.

- vi) Available insurance cover, if any, for Cardholder and date of activation of policy including nomination details – Not applicable.

E TERMINATION/REVOCATION OF CARD MEMBERSHIP

- a) 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. The Card Member may terminate the Card membership at any time by writing to SBM Bank India Limited at customercare@sbmbank.co.in or reaching out to Bank's toll free number **1800 1033 817**. You can write to us - global@goniyo.com 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
- b) In the event of closure of the Global Credit Card by you/Bank, the fixed deposit(s) linked to the Global 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.
- c) 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 limit and cash limit on any Credit Card at any point in time are as per the sole discretion of SBM Bank Limited.
- d) The Card application shall continue to be valid for any replacement card provided at the time of closure/renewal.
- e) 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.
- f) 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.
- g) Upon termination/revocation of Global Credit Card membership for any reason whatsoever, whether at the instance of the Cardmember or Niyo, the Cardmember shall remain liable for all charges incurred by the use of the Global Credit Card.
- h) You specifically acknowledge that once your Global Credit Card account is closed, the privileges (including but not limited to all benefits and services accrued, reward points not redeemed etc of the Global Credit Card stand nullified. Reinstatement of the same is neither automatic nor attendant and will take place solely at the discretion of the Niyo.
- i) For avoiding misuse, it is advised to destroy the Global Credit Card ensuring that the hologram, magnetic strip and chip are destroyed permanently.
- j) Your Global Credit Card account will be closed only once the Bank receives the payment of all amounts due and outstanding in respect of the said Global Credit Card account.
- k) Procedure for revocation of card membership: Your access to your Global Credit Card may be canceled or revoked at any time without prior notice, if we consider it necessary for business or security reasons, which may include but are not limited to:
 - a) Delayed or dishonored payments, improper use of Global Credit Card (in violation of RBI and foreign exchange rules).
 - b) Misleading or incorrect information / documents given along with card application.
 - c) 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.
 - d) Involvement in any civil litigation or criminal offense / proceedings by any authority, court of law or professional body or association.
 - e) Changes in credit policy due to prevailing conditions / unforeseen circumstances. You may continue to get your Global Credit Card statements with actual outstanding, even after closure of the card account.

- f) In case your Global Credit Card has not been used for more than 1 (One) year then we will notify you of the dormancy within 30 (Thirty) days. If the card is still not used or no reply is received for the continuation of Global Credit Card, Global Credit Card will be closed and reported to the bureau, subject to payment of all dues by the Cardholder.

F LOSS/THEFT/MISUSE OF CARD

The terms shall put the cardholder under an obligation to take all appropriate steps to keep the card safe and not to record the PIN or code, in any form that would be intelligible or otherwise accessible to any third party if access is gained to such a record, either honestly or dishonestly.

i) Procedure to be followed in case of loss/theft/misuse of card

- i) In case your Global Credit Card is lost, stolen, misplaced, or if the Global Credit Card PIN has been compromised, lock or block it in the **Niyo App** or **email us** on global@goniyo.com.
- ii) If your Global Credit Card is misplaced, you can **lock** the card temporarily from the Niyo App.
- iii) If your Global Credit Card is lost or stolen, you can **block** it from the Niyo App and a new card will be sent to you. You can also reset the Global Credit Card PIN from the Niyo App.
- iv) In case the mobile phone with the Global Credit Card App is lost or stolen, inform us immediately by writing to global@goniyo.com or call the bank at **1800-103-3817**. Please also report the theft of the Global Credit Card or phone to the police by lodging a First Information Report (FIR), and share a copy of that with us when requested.
- v) If you change the registered mobile number or e-mail address, you can contact us by sending an email to global@goniyo.com.
- vi) 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.
- vii) 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, you can immediately hotlist/block the card by raising a request through below channels.
- viii) 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, customer can immediately block the card.

ii) Liability of Cardholder in case of (i) above

- i) 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.

- ii) The Cardmember will be liable for all losses in case of misuse of the card by someone who obtained the PIN or the card with the consent of the corporate. The Cardholder is under obligation to take all appropriate steps to keep the card 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
- iii) 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.
- iv) 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.
- v) 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.
- vi) 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.
- vii) Grievance Cell and Compensation Policy First level touch points: Queries / Feedback / Complaints. The customer can reach out to the following channels -
 - Call us 1800 1033 817
 - Visit us <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
- viii) For further details please refer Bank's Complaints Handling Policy which is available on the website - <https://www.sbmbank.co.in/aboutus/policies.php>
- ix) 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.
- x) Failed / Unsuccessful Domestic transactions: In case of unsuccessful transaction / failure, as per harmonization of TAT, the Bank will reverse blocked amount within 5 days if merchant claim does not arise. In case if the merchant claims such a transaction, the regular dispute process will be followed as per franchise guidelines. Where it is established that the Bank had issued and activated a credit card without written consent of the recipient, the Bank would reverse the charges immediately and pay a penalty without demur to the recipient amounting to twice the value of charges reversed in this regard. Operation of the credit account shall be in accordance with SBM Bank credit card terms and conditions. Transactions reported as erroneous by customers, which require specific reference to a merchant establishment will be handled as per chargeback rules laid down by card networks (VISA / MasterCard / RuPay). The Bank will provide explanation and, if necessary, documentary evidence to the customer within a maximum period of sixty days.
- xi) Failure on the part of the card-issuers to complete the process of closure of credit card within seven working days shall result in a penalty of ₹500 per day of delay payable to the customer, till the closure of credit card, provided there is no outstanding in the credit card account

- xii) You will not be liable for any misuse on a card or PIN after informing us of the loss, unless you have acted with gross negligence
- xiii) 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.
- xiv) NEVER share your Global Credit Card App Passcode and Global Credit Card PIN with anyone
- xv) 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/sbmasteest/pdf/policies/Customer_Compensation_Sub_Policy.pdf

G TERMS AND CONDITIONS AND CONSENT FOR AADHAAR BASED E-KYC

You have opened a Fixed Deposit with SBM Bank (India) Ltd. (will be referred hereinafter as SBM Bank) through the online platform of Niyo Global towards availing a secured credit card against the said fixed deposit. You have agreed to open the fixed deposit based on Aadhaar based online KYC verification process as stated below.

- i) You confirm that you have not opened any other bank account other than the proposed one with SBM Bank, using OTP based Aadhaar (e-KYC) authentication process.
- ii) You hereby state that you have no objection in authenticating yourself with Aadhaar based authentication system and give consent to providing your Aadhaar Number, Biometric and/or OTP (One Time Pin) (and/or any similar authentication mechanism) for Aadhaar Based authentication for the purposes of availing of the Banking Service from SBM Bank.
- iii) You understand that the Biometric and/or OTP and/or any similar authentication mechanism, you may provide for authentication, shall be used only for authenticating your identity through Aadhaar Authentication system for that specific transaction and for no other purposes. you also understand that SBM Bank India shall ensure security and confidentiality of your personal identity data provided for the purpose of Aadhaar based authentication.
- iv) You, therefore, submit your Aadhaar number and voluntarily give your consent to:
 - a. Use your Aadhaar Details and authenticate yourself through Aadhaar based authentication system for the purpose of establishing your identity.
 - b. Use your Registered Mobile Number in the bank records for sending SMS alerts to me.
 - c. Link the Aadhaar Number to all your existing/new/future accounts and customer profile (CIF) with your Bank.
- v) You hereby give consent to SBM Bank to share your personal / KYC details with Central KYC Registry.
- vi) You also consent to receiving information from Central KYC Registry through SMS/Email on the above registered number/email address.

H OPENING OF 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) You have opted to receive e-statements.
- v) 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.
- vi) 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.
- vii) You hereby agree that your FD comes with a lock-in period of 1 months.
- 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.
- 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 me/us the proceeds by way of a demand draft. 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 Niyu 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.

I GENERAL TERMS AND CONDITIONS

Any Resident Indian who is 18 years and above and provides his/her details in the digital application form for opening an FD account offered by SBM Bank is a Customer.

- i) By visiting the FD- Apply Now link (<http://bit.ly/3XONtB4>) and sharing all information, customer consents to provide his/her name, contact details and/or any other information at his/her free will with the SBM Bank.
- ii) A customer can also have the option of completing KYC at any SBM Bank branch and providing physical KYC documents
- iii) While providing all the information as above, a customer authorizes SBM Bank and Niyu to call on his given number to explain the features of the product and/or to market any other product.

- iv) SBM Bank shall not be liable for any connectivity/ signal/ data issues leading to non- completion or wrong/false/incomplete information being provided by the customer leading to the incompleteness of his/her application.
- v) The customer has agreed to provide his/ her valid Aadhaar number and valid PAN Card details. He/she understands that opening an account is subject to correct, complete and accurate information provided to SBM Bank.
- vi) Customer agrees that upon successful OTP validation of Aadhaar, the name of the customer in the account will be the same name as appearing in his/her Aadhaar Card.
- vii) Application once submitted cannot be withdrawn by the customer. SBM Bank shall not be liable to pay for any costs (technical/ data plan related or otherwise) incurred by the customer in the course of the downloading or sharing of his/her details on the application.
- viii) The customer herewith agrees to provide the accurate documentation and information as listed in the app for the purpose of account opening. Customer understands and agrees that failure to provide requisite documents and information shall result in rejection of application by SBM Bank. The customer agrees SBM Bank has every right to reject the account opening application, if there is any erroneous, incomplete or misleading information provided by the customer.
- ix) While submitting the application, the customer agrees with all terms and conditions laid down by SBM Bank from time to time for the said product.
- x) Customer has agreed that he/she has not opened any other account with SBM Bank.
- xi) In case a customer fails to complete an Aadhar/OTP based authentication process, the customer herewith agrees to complete his/her full KYC by visiting his nearest SBM Bank.
- xii) The customer agrees that such an account may be subject to regular scrutiny and monitoring from SBM Bank, who shall reserve the right to completely freeze/debit freeze/ close the account at its sole discretion for any reason whatsoever with/without assigning any reason or if KYC documents submitted do not comply with the KYC norms of SBM Bank.
- xiii) This account opening process is not available for existing SBM Bank customers who have a relationship with SBM Bank.
- xiv) This account opening process is also not available for customers who are FATCA reportable. Such customers are requested to approach the branch and to comply with the requirement of opening an account.
- xv) SBM Bank reserves the right to take necessary action, legal or otherwise, if it finds any wilful modification/ withholding of information or misrepresentation by the customer.
- xvi) Customers, who would like to deposit funds using the funding facility available in the FD app, can do so only from their own bank account and not from a Third party bank account. SBM Bank shall be at liberty to refuse to open the accounts funded from a third party bank account at its sole discretion.
- xvii) Customer understands and agrees that interest on the amount funded online will be paid subject to successful activation of the FD account and only from the date when the funds has been credited into the account.
- xviii) The customer hereby understands and agrees that in case funds are received and the FD account does not get created, no interest will be paid.
- xix) The customer shall not enjoy the services provided by SBM Bank unless the customer on- boarding process is complete.
- xx) Customers will have restricted access on this account till KYC is completed.
- xxi) Customer declares and confirms that SBM Bank shall be entitled to rely on all/any communication, information and details provided on the electronic form and all such communications, information and details shall be final and legally binding on the Customer.

- xxii) Customer understands and confirms that SBM Bank has every right to close or debit freeze the account, if the details provided by him/her are found to be inaccurate, incorrect or false by SBM Bank or for any other reason whatsoever without assigning any reason thereof. In such an event, the SBM Bank shall not be liable to pay any interest on the amount of deposit & the refund of amount deposited in the account will be refunded to the source account/or issue a demand draft to the customer. In such an event, SBM Bank will retain the documents / photographs (if any) and any other signed document submitted.
- xxiii) This product is applicable only for resident Indian individuals.
- xxiv) Customer gives consent to SBM Bank to fetch his/her demographic details from Unique Identification Authority of India (UIDAI), using biometric authentication which will be used for KYC purposes. The demographic details include name, DOB, Father's Name, gender, address and photograph. Customer further consents to the Bank to fetch his/her contact details from UIDAI which includes the contact number and email ID.
- xxv) Customer authorizes SBM Bank to link the aadhar number provided by him/her with the FD account opened by him/her under this process.
- xxvi) SBM Bank reserves the right to hold the accounts in debit freeze or close the account even after account activation in case of any discrepancy found as part of regular monitoring and document verification activities.
- xxvii) The customer agrees to provide the necessary details (Mobile, Email etc.,) as per his/her requirement at the time of submission of details through the app. SBM Bank shall not bear any liability for any loss arising out of customer's failure to do so.
- xxviii) The customer herewith agrees to be contacted by SBM bank to receive information in respect of account maintenance, alerts, payments due, updates on existing and new products, servicing of account for sales, marketing or servicing their relationship with SBM Bank and its group companies / associates or agents through Telephone / Mobile / SMS / Email etc. Further he/she understands that the consent to receive calls / communications shall be valid and shall prevail over their current or any subsequent registration of their mobile number for NDNC and shall continue to be treated as customer consent / acceptance.
- xxix) The customer herewith agrees that if the application is rejected, SBM Bank will retain the documents / photographs and any other signed document submitted by the customer on the web app or otherwise.

UNDERTAKING:

You hereby declare that all the above information has been voluntarily furnished by you, and is true, correct and complete.

- ii) You understand that your information submitted to SBM Bank herewith shall not be used for any purpose other than mentioned above.
- iii) SBM Bank may disclose information about a customer's account, if required or permitted by law, rule or regulations, or at the request of any public or regulatory authority or if such disclosure is required for the purpose of preventing frauds, or in public interest, without specific consent of the account holder/s.
- iv) You understand SBM Bank may share your KYC information with the central KYC registry, if required.

J TERMINATION/REVOCAION OF CARD MEMBERSHIP

- i) SBM Bank will fetch credit information and provide details of credit facilities availed to Credit Information Companies (CIC) every month and these details are also sought by SBM Bank from CIC to verify information viz various credit facilities availed by you from other financial institutions, repayment pattern, total outstanding, etc., which helps us to determine sanctioning of a new credit facility. The information reported by the bank includes overdue amount irrespective of same being disputed or agreed to be settled at your end. On regularization of your account, the status of the same will be accordingly updated to CIC in the next monthly report. As per the Credit Information Companies (Regulation) Act 2005, The Cardholder acknowledges that SBM Bank is authorised to share information relating to the Cardholder, including information relating to any default committed by the Cardholder in discharge of his / her obligation, as SBM Bank may deem appropriate and necessary, with any existing or further credit bureaus as determined by the Bank from time to time. Such entities may further make available processed information or data or products thereof to banks / financial institutions and other credit grantors. Credit Bureaus include Credit Bureaus, Credit Reference Agencies, Credit Information Companies or any other entity formed and authorised by RBI for the purpose of collecting, collating and disseminating credit information pertaining to borrowers.
- ii) Bank has 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. Niyo does not provide any services in contravention of the guideline on outsourcing of financial services by banks or NBFCs issued by the RBI.
- iii) Niyo will provide particulars of the Global Credit Card Account to the statutory authorities and the Bank, as needed.
- iv) Transaction alerts received may not be assumed as a confirmation of transaction completion.
- v) If you do not wish to receive any promotional emails, you can unsubscribe by clicking on the link which will be provided in such emails.
- v) You will continue to receive communications about transactions and core features of Global Credit Card. A copy of this MITC document, Terms and Conditions, and FAQs will always be available on www.goniyo.com

K GRIEVANCE REDRESSAL AND COMPENSATION FRAMEWORK

- i) Grievance redressal and escalation process and timeline for redressal of grievance
 - Timeline for redressal of grievance
 - If your grievance is not satisfactorily resolved after reaching out to global@goniyo.com, you can reach out to the bank as per their [escalation matrix](#).
 - If the issue remains unresolved beyond 30 (Thirty) days even after reaching out to the above channels, or if the response is unsatisfactory, you may write to the Banking Ombudsman for an independent review. Details of the Banking Ombudsman Scheme are available on the Reserve Bank of India (RBI) website at <https://www.rbi.org.in/>
- ii) Below compensation framework will be followed in case of delay in resolving

Description of Incident		Compensation Payable
1	Card Closure request subject no pending dues to be cleared	₹500 per day of delay beyond T+7 working days
2	Point of Sale/CNP Transaction debited from account but not settled by merchant	₹100 per day of delay beyond T+5 days for domestic and T+15 days for international

- iii) Grievance redressal and escalation process and timeline for redressal of grievance
1. Call Bank's helpline number at 1800-103-3817
 2. Email your query or concern to customercare@smbank.co.in
 3. 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
 4. Select "Support" from the Menu in the Niyo App
 5. Email your query or concern to global@goniyo.com

IMPORTANT REGULATORY INFORMATION

- i) Your Global Credit Card is valid for use both in India as well as abroad. It is, however, not valid for making foreign currency transactions in Nepal and Bhutan.
- 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 card.