
SBM SECURED CREDIT CARD

MOST IMPORTANT TERMS & CONDITIONS &

CARDHOLDER MEMBER AGREEMENT

MOST IMPORTANT TERMS & CONDITIONS

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A. FEES & CHARGES

Below are the fees and charges related to SBM Secured Credit Cards:

- i. Joining fees / Membership fees and AMC Fee Waiver for the card holder are given below.

Credit Card Variant	Joining fees / Membership fees (Rs.)	Annual Maintenance Fee (Rs.)	Annual Maintenance Fee Waiver Criteria
SBM Mobikwik First	0	0	N/A
SBM ZET	0	0	N/A
SBM Kredit.Pe	0	199 + GST	Applicable for credit limit under ₹4,500
SBM novio	0	0	N/A
SBM Magnet	0	0	N/A
SBM Niyo Global	0	0	N/A
SBM Paisabazaar Step Up	0	0	N/A
SBM Paisabazaar Paisa +	0	499 + GST	Spend ₹50,000 or more in a year before your Credit Card renewal date and get your AMC fee waived off.

Table No - 01

- ii. ATM withdrawal fee:

Credit Card Variant	ATM Withdrawal Fee
SBM Mobikwik First	2.5% of the amount withdrawn or INR 250 whichever is higher
SBM ZET	3.5% of the amount withdrawn or INR 300 whichever is higher
SBM Kredit.Pe	2.5% of the amount withdrawn or INR 100 whichever is higher
SBM novio	2.5% of the amount withdrawn or 299 INR whichever is higher
SBM Magnet	2.5% of Withdrawal Amount or 300 INR (Whichever is higher)
SBM Niyo Global	2.5% for the amount or INR 423+GST or whichever is higher
SBM Paisabazaar Step Up	2.5% of ATM withdrawal amount or INR 250 whichever is higher
SBM Paisabazaar Paisa +	2.5% of ATM withdrawal amount

Table No – 02

iii. Service charges levied for transactions:

Credit Card Variant	Interest Rate for POS/ECOM after credit free period	Interest Rate for ATM Withdrawal
SBM Mobikwik First	3.5% per month or 42% per annum	3.5% per month or 42% per annum
SBM ZET	3.5 % per month or 42% per annum	3.5% per month or 42% per annum
SBM Kredit.Pe	3.5 % per month or 42% per annum	3.5% per month or 42% per annum
SBM novio	3.5% per month or 42% per annum	2.99% per month or 35.88% per annum
SBM Magnet	2.5% per month 30% per annum	3.3% per month 40% per annum
SBM Niyo Global	3% per month or 36% per annum	3% per month or 36% per annum
SBM Paisabazaar Step Up	3% per month or 36% per annum	3% per month or 36% per annum
SBM Paisabazaar Paisa +	3.5% per month or 42% per annum	3.5% per month or 42% per annum

Table No - 03

- a. Interest will be charged if the Total Amount Due is not paid by the payment due date. Interest will be charged on the Total Amount Due and on all new transactions (from the transaction date) till such time as the previous outstanding amounts are paid in full.
- Also, interest will be levied on all cash advances from the date of the transaction until the date of payment.
- b. The rate of interest may be changed at the sole discretion of SBM Bank.
- c. The following illustration will indicate the method of calculating interest charges: In the table given below, it has been assumed that the Total Amount Due of the previous month statement has been paid by the payment due date and there is no outstanding amount. The statement date is the 20th of every month. Given these assumptions, interest will be calculated as below:

Transaction Description	Amount in INR
Purchase on 15th Jan 2025	5000
Total Amount Due on Statement Dated 20th Jan 2025	5000
Minimum Amount Due on Statement Dated 20th Jan 2025	250
Payment Due Date 9th Feb 2025	
Purchase on 12th Feb	3000
Payment Made on 15th Feb 2025	6000

Table No - 04

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Illustrative Example: Interest calculations at 3.5% per month

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

Table No - 05

iv. Other Fees and Charges

a. Physical Card, Card Replacement, Card Cancellation, Card Renewal and Add On Card fees –

Credit Card Variant	Physical Card Fee (INR)	Card Replacement Fee (INR)	Card Cancellation Fee (INR)	Card Renewal Fee (INR)	Add On Card Fee (INR)
SBM Mobikwik First	200	200	200 (if cancelled within six months of activation)	0	NA
SBM ZET	0 (Virtual cards below 5k FD and physical cards >= 5k FD)	249	499 (if cancelled within one year of activation)	0	NA
SBM Kredit.Pe	0	299	499 (if cancelled within six months of activation)	0	NA
SBM novio	0 (Virtual cards below 10k FD and physical cards >= 10k FD)	249	599 (if cancelled within one year of activation)	0	NA
SBM Magnet	0	249	499 (if cancelled within one year of activation)	0	NA
SBM Niyo Global	0	249	0	0	NA
SBM Paisabazaar Step Up	0	200	499 (if cancelled within six months of activation)	0	NA
SBM Paisabazaar Paisa +	0	249	499 (if cancelled within six months of activation)	0	NA

Table No – 06

b. Forex, Surcharge, Rental & Education payment Fee

Credit Card Variant	Forex Fee (% of transaction amount)	Surcharge Fee (% of transaction)	Rental Payment Fee (% of transaction amount)	Education Payment Fee (% of transaction)
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		amount)		amount)
SBM Mobikwik First	3%	1%	0%	0%
SBM ZET	2.49%	1%	1%	1%
SBM Kredit.Pe	3.5%	1%	1%	1%
SBM novio	2.49%	1%	1%	1%
SBM Magnet	2.49%	1%	1%	1%
SBM Niyo Global	0%	0%	0%	0%
SBM Paisabazaar Step Up	3.5%	2%	0%	0%
SBM Paisabazaar Paisa +	0%	1%	0%	0%

Table No – 07

Please note: Effective 15th July 2026, a fee of 1% of the transaction amount will be applicable on rental transactions made using SBM ZET, SBM novio, and SBM Magnet cards at any eligible merchant during the month. In addition, a fee of 1% of the transaction amount will be applicable on education transactions made using SBM Kredit.Pe, SBM ZET, SBM novio, and SBM Magnet cards at any eligible merchant during the month. 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.

c. EMI Charges:

Credit Card Variant	Processing fees	Interest Rate (per month)	Pre-closure fees
SBM ZET	INR 99 or 1% (whichever is higher for each EMI conversion)	1.5%	INR 99 or 3% of the remaining principal amount (whichever is higher)
SBM novio	INR 99 or 1% (whichever is higher for each EMI conversion)	1.5%	INR 99 or 3% of the remaining principal amount (whichever is higher)

v. Interest free (Grace Period):

Please remember that this facility for an interest-free period will not be available to you if you

have not paid the previous month's outstanding amount in entirety.

- The grace period could range from 20 to 50 days.
- Illustrative Example for the calculation of grace period:

An interest free period will not be available if you have not paid the previous month's outstanding amount in entirety. Interest free period from the start of the billing cycle date shall not exceed 45 Days. Payment Due Date on your Card is 15 days after the Statement Date (Please check your statement for your exact

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Payment Due Date). Therefore, free credit period can range up to 48 days depending on your Payment Due Date which includes 3 days of grace period.

For a purchase dated 19th Feb 2025 the interest-free grace period is from 19th Feb 2025 to 11th March 2025 i.e., 21 days

Thus, the grace period can vary depending upon the date of purchase. However, if the Total Amount Due is not paid by the payment due date, then there will be no interest free period. For cash advances, interest is charged from the date of the transaction until the date of payment.

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

- vi. **Charges in case of default / Late Payment Fee:** Late Payment charges will be levied in case a credit card account (statement outstanding balance) on customer remains "past due" for more than 3 days. The number of "days past due" and late payment charges will be computed from the payment due date. You are charged a Late Payment Fee if there has been no payment or a payment less than the Minimum Amount Due is received by the Payment Due Date +3 days. Late Payment Fee shall be charged on the outstanding amount.

Credit Card Variant	Late Payment Fees	
SBM Mobikwik First	2.5% of the Total Outstanding Amount or INR 200 (whichever is higher)	
SBM ZET	INR 299	
SBM Kredit.Pe	5% of the outstanding (Max Rs1000/-)	
SBM novio	INR 499	
SBM Magnet	INR 299	
SBM Niyo Global	INR 150	
SBM Paisabazaar Step Up	Outstanding Amt (INR)	Late Fee (INR)
	Upto 100	0
	100 - 1000	250
	1000 – 10000	500
	More than 10000	750

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SBM Paisabazaar Paisa +	Total Amount Due	Late Payment Charges (INR)
	Less than Rs 100	None
	Between Rs 100 - Rs 500	Rs 100
	Between Rs 501 - Rs 5,000	Rs 500
	Between Rs 5001 - Rs 10,000	Rs 600
	Between Rs 10001 - Rs 25,000	Rs. 750
	Between Rs 25001 - Rs 50,000	Rs. 950
	>50000	Rs. 1000

Table No - 08

Illustrative Example for Calculation of Late Payment Charges

Payment of at least the Minimum Amount Due i.e., Rs. 250 in the above example, is required to be paid by the payment due date (9th Feb 2025), to ensure that no late payment charges are levied. If minimum amount due is not paid, late payment charges would be levied as per the below:

Interest calculations @ 2.5%
of the Total Outstanding
Amount or INR 200
(whichever is higher)

Thus, in the above example, since the minimum amount due of ₹250 is not paid by the payment due date of 9th Feb 2025 and since Total Amount Due was ₹5000, late payment charges of ₹200 will be levied on 10th Feb 2025. This charge will also be applicable if you make a payment of less than the minimum amount due by the payment due date.

GST will be applicable on late payment charges.

vii. Auto-debit:

If a customer has registered for auto debit facility towards Credit Card repayment and has selected Minimum Amount Due option, then the same will be executed on the due date provided no amount is paid by the customer before the due date. If a customer has paid an amount less than Minimum Amount Due before the due date, then a differential amount would be debited. If the customer has paid an amount which is equal to or more than Minimum Amount Due before the due date, then no additional amount will be debited from customer's liability account.

B. Withdrawal Limits

- i. **Credit Limit:** The credit limit on the SBM Secured Credit Card shall be 90 percent of the fixed deposit amount. The said Credit Limit may be subject to change at the sole discretion of the Bank from time to time. You shall be required to create the fixed deposit in the manner specified and upon execution of the relevant documents as specified by the Bank from time to time. The fixed deposit created with the Bank shall be on auto renewal mode. By applying for the SBM Secured Credit Card and agreeing to the Terms contained herein, you hereby give your consent for the fixed deposit to be auto renewed at the end of its tenure for the same tenure as was booked at the start of the fixed deposit. In the event of closure of the SBM Secured Credit Card by you/Bank, the fixed deposit(s) linked to the SBM Secured 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.

Credit Card Variant	Max Card Limit to Customer
SBM Mobikwik First	90% of FD amount
SBM ZET	90% of FD amount
SBM Kredit.Pe	90% of FD amount
SBM novio	90% of FD amount
SBM Magnet	90% of FD amount
SBM Niyo Global	90% of FD amount
SBM Paisabazaar Step Up	90% of FD amount
SBM Paisabazaar Paisa +	90% of FD amount

Table No - 09

- ii. **Available Credit Limit:** Available credit limit is calculated by deducting the utilized limit from the Total Credit Limit.
- iii. **ATM Withdrawal Limit:** It is a part of credit limit which can be used for withdrawing cash from ATMs. The Credit Limit and Cash Withdrawal Limit are communicated at the time of delivery of the Card and are also indicated in the monthly statements.

Credit Card Variant	ATM Withdrawal Limit
SBM Mobikwik First	30% of Credit Limit
SBM ZET	50% of Credit Limit
SBM Kredit.Pe	50% of Credit Limit
SBM novio	50% of Credit Limit
SBM Magnet	50% of Credit Limit
SBM Niyo Global	100% of Credit Limit
SBM Paisabazaar Step Up	50% of Credit Limit
SBM Paisabazaar Paisa +	50% of Credit Limit

Table No – 10

C. Billing

i. **Billing statements- periodicity and mode of sending:**

All Cardholder Members will be billed on a monthly basis for all charges incurred by the use of the Card and for all charges applicable to the Card account. In case the card was not used during the billing cycle, the billing statement will mention there was no spending in that month.

The billing statement will be dispatched monthly to you by e-mail.

ii. **Minimum amount payable/ Minimum amount due:**

Without prejudice to the liability of the Card Member to immediately pay all charges incurred, the Card Member may exercise the option to pay only the Minimum Amount Due (MAD) indicated in the statement by the due date.

The Minimum Amount Due shall be a percentage (%) of the outstanding amount mentioned in Table no. 11. In case of any repayment through instalments, the instalment amount due during the statement period will be added to the Minimum Amount Due.

If the total outstanding is more than the credit or cash limit, then the amount by which the credit or cash limit has been exceeded will also be included in the Minimum Amount Due. Minimum Amount Due shall also include unpaid Minimum Amount Due of the previous statements, if any. Interest will be charged if the Total Amount Due is not paid by the payment due date even if the Minimum Amount Due has been paid.

Credit Card Variant	Min Due percentage for ATM withdrawals	Min Due percentage for POS/ECOM transactions	Min Due percentage for Interest	Min Due percentage for Fees
SBM Mobikwik First	10%	5%	100%	100%
SBM ZET	10%	5%	100%	100%
SBM Kredit.Pe	10%	5%	100%	100%
SBM novio	10%	5%	100%	100%
SBM Magnet	10%	5%	100%	100%
SBM Niyo Global	5%	5%	100%	100%
SBM Paisabazaar Step Up	10%	5%	100%	100%
SBM Paisabazaar Paisa +	10%	5%	100%	100%

Table No - 11

iii. **Method of payment:**

Customers may make payments towards their Card Account using the following options. They can log in to the Mobile App and make payments toward their Credit Card outstanding using:

1. Using the in-app UPI repayment option

2. Through Payment Link: Customers can also pay their bill through below link.
<https://pay.billdesk.com/cardnet-instapay/sbmcards>

3. Through BBPS: Customers can also pay via apps such as Google Pay, BHIM and PhonePe by linking their credit card.

Additionally, through the Payment Link, customers can also pay their bill via the 'Pay Credit Card Bill' section available on the SBM Bank India website.

*** No merchant refund/cashback/credit due to transactions converted to cancelled transactions / reversals / promotional cashback will be considered as payment towards the outstanding of the Card. ATM withdrawals will not be eligible for Reward Points. In case Card member makes an excess payment compared to the outstanding of the Card, there will be credit balance in the Card account. This will be adjusted against the subsequent transactions on the Card. However, no interest can be claimed in this excess credit amount.

iv. Billing disputes resolution:

In the event the Card Member disagrees with the charges indicated in the statement, it should be communicated in writing to the correspondence address of SBM Bank within 60 (sixty) days of receipt of the statement, failing which it would be construed that all charges indicated in the statement are in order.

v. Complete postal address of card-issuer

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

D. Defaults and Circumstances

i. Procedure including notice period for reporting a cardholder as defaulter:

- a. If the Card Member fails to pay the Minimum Amount Due by the date indicated in the billing statement, it shall be treated as default. In case of default, the Bank can forward the default report to the Credit Information Bureaus or to such other agencies as approved by law. The time period between the payment due date and the billing date indicated on the billing statement is considered as the notice period for reporting a Card Member as a defaulter. Terms and Conditions governing Credit Card facilities shall be applicable to the Supplementary Card Holders (if any) as well.
- b. If there are any dues payable by the customer which are disputed and under review, the procedure for withdrawal of default report and the period within which the default report would be withdrawn after settlement of dues is:

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- c. SBM Bank submits the Card Member's data to CIC every 2 weeks. This data includes the repayment status of all Cardholders, both defaulters and current, for the previous month.
 - d. No charges shall be levied on transactions disputed as 'fraud' by the cardholder until the dispute is resolved.
- ii. Procedure for withdrawal of default report and the period within which the default report would be withdrawn after settlement of dues:
- a. Once the default report has been submitted to CIBIL, there is no withdrawal of the report. Although, if the dues are paid by the customer, this report will be shared with the Bank which shall then be shared with CIBIL within 2 weeks from the date of settlement.
 - b. Further, the disclosure to CIBIL pertaining to cards which are under dispute shall only be made upon the settlement of the dispute.
- iii. Recovery procedure in case of default:
- a. In the event of a default, you will be sent reminders by any of the following methods such as post, telephone, email, SMS and WhatsApp for settlement of any outstanding dues. If no response is received from you via regular channels, third parties may be engaged to remind, follow up and collect dues. A message may be left with your spouse / parent / other direct adult family member / secretary / accountant or other colleague, as available, at your residence / office / phone. Any such third party appointed shall adhere fully to the code of conduct on debt collection.

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

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

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

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

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

Table No – 12

Due date of payment	Payment Date	Payment Covers	Age of oldest dues in day covers	SMA/NPA Categorization	SMA since/ SMA Class Date	NPA Categorization	NPA Date
01.02.2025	01.02.2025	Payment dues as mentioned in the statement up to 01.01.2025	0	NIL	NA	NA	NA
01.02.2025	01.02.2025	No payment or part payment of dues of 01.02.2025	1	SMA-0	01.02.2025	NA	NA
01.02.2025	01.02.2025	No payment or part payment of dues of 01.02.2025	2	SMA-0	01.02.2025	NA	NA
01.03.2025		Dues of 01.02.2025 not fully paid 01.03.2025 is also due at EOD 01.03.2025	29	SMA-0	01.02.2025	NA	NA
		Dues of 01.02.2025 fully paid, Due for 01.03.2025 is not paid at EOD 01.03.2025	1	SMA-0	01.03.2025	NA	NA
		No payment of full dues of 01.02.2025 and 01.03.2025 at EOD	31	SMA-1	01.02.2025/ 03.03.2025	NA	NA

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		03.03.2025					
		Dues of 01.02.2025 fully paid, Due for 01.03.2025 is not paid at EOD 01.03.2025	1	SMA-0	01.03.2025	NA	NA
01.04.2025		No Payment of dues of 01.02.2025, 01.03.2025 and amount due on 01.04.2025 at EOD 01.04.2025	60	SMA-1	01.02.2025/ 03.03.2025	NA	NA
		No Payment of dues of 01.02.2025 till 01.04.2025 at EOD 02.04.2025	61	SMA-2	01.02.2025/ 02.04.2025	NA	NA
01.05.2025		No payment of dues of 01.02.2025 till 01.05.2025 at EOD 01.05.2025	90	SMA-2	01.02.2025/ 02.04.2025	NA	NA
		No payment of dues of 01.02.2025 till 01.05.2025 at EOD 02.05.2025	91	NPA	NA	NPA	02.05.2025
01.06.2025	01.06.2025	Fully paid dues of 01.02.2025 at EOD 01.06.2025	93	NPA	NA	NPA	02.05.2025
01.07.2025	01.07.2025	Paid entire due of 01.03.2025 & 01.04.2025 at EOD 01.07.2025	62	NPA	NA	NPA	02.05.2025
01.08.2025	01.08.2025	Paid entire due of 01.05.2025 & 01.06.2025	32	NPA	NA	NPA	02.05.2025

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		at EOD 01.08.2025					
01.09.2025	01.09.2025	Paid entire due of 01.07.2025 & 01.08.2025 at EOD 01.09.2025	1	NPA	NA	NPA	02.05.2025
01.10.2025	01.10.2025	Paid entire due of 01.09.2025 and 01.10.2025	0	Standard account with No Overdues	NA	NA	STD from 01.10.2025

Table No – 13

- iv. Recovery of dues in case of death / permanent in capacitance of cardholder:
It shall be in accordance with the applicable laws after giving sufficient notice for payment of dues and all information regarding the outstanding dues, to the successors/nominees/legal heirs of the Card Member.
- v. Available insurance cover, if any, for cardholders and date of activation of policy including nomination details- Not applicable.

E. Termination/ Revocation of Card Membership

- i. Procedure for surrender / closure of card by cardholder:
The Card Member may at any time choose to terminate the Card Account with or without giving any prior notice. For avoiding misuse, it is advised to cut the Credit Card into four pieces ensuring that the hologram and magnetic strip are destroyed permanently.
- ii. Link provided exclusively for the above on the website:
<https://www.sbmbank.co.in/aboutus/contact-us.php>
- iii. Contact details for the cardholder to initiate closure / hot listing
–email-id, dedicated telephone number for SMS, IVRS:
 - You can contact the Bank at customercare@sbmbank.co.in and on 1800 2099 335 / 1800 1033 817
 - 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.
 - The customers are requested to clear outstanding amount on their credit card before initiating card closure request.

In case the card closure is initiated before clearing outstanding amount on the credit card, the Bank will liquidate all Fixed Deposits associated with the credit

card to recover outstanding amount (including interest and charges if any) on the credit card. Such liquidation will be considered as a pre-mature withdrawal of the Fixed Deposits and penalty to the tune of 1% of interest rate* on the fixed deposits shall be levied. Balance amount remaining post adjustment of outstanding amount on the credit card and pre-mature withdrawal penalty shall be refunded to the customer.

**For term deposits withdrawn before the maturity date interest shall be paid at the rate applicable to the amount and period for which the deposit remained with the bank and not at the contracted rate. Further, No interest shall be paid, where premature withdrawal of deposits takes place before completion of the minimum period of 7 days.*

- iv. Procedure for closure of card account if the card has not been used for more than one year:

Please note that if a credit card has not been used for a continuous period of 1 (one) year, the Bank will intimate the cardholder about non-usage of the card and request the cardholder to start using the card within 30 (thirty) days from the date of such intimation. If either no reply is received from the cardholder or the cardholder does not start using the card within a period of 30 (thirty) days, the card account shall be closed by the Bank, subject to payment of all dues by the cardholder.

F. Loss/ Theft/ Misuse of Card

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

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/pdf/notice-board/Customer_Compensation_Policy.pdf

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

If a customer suspects of any unauthorized transaction, the customer should inform the bank through the following channels: for blocking of card to avoid further unauthorized transaction or misuse. In case of loss / theft / misuse of the card, customer can immediately hotlist / block the card by raising a request through below channels.

The Cardholder is to notify the 24-hour call Centre - 1800 2099 335 / 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 Cardholder's permission. Once a card is reported lost, it shall not, under any circumstance, be used if found by the Cardholder subsequently. In case of loss / theft / misuse of the card, customers can immediately block the card.

- iii. Liability of cardholder in case of (i) above in terms of RBI circular ref DBR No Leg BC 78/09 07 2005/2017-18 dated July 6, 2017 on 'Customer Protection – Limiting Liability of Customers in Unauthorized Electronic Banking Transactions' as updated from time to time:

The bank is not liable or responsible for any transactions incurred in the card account prior to the time of reporting of the loss of the card, and the card holder will be wholly liable for the same. After the receipt of proper notification of the loss by the Bank, the card holder's subsequent liability is zero. In addition to notifying SBM Bank about the loss or theft of the card, the Cardholder must report any theft of cards to the Police and lodge an FIR and provide the acknowledgment copy of the police complaint to the Bank.

The Cardholder will be liable for all losses in case of misuse of the card by someone who obtained the PIN or the card with the consent of the cardholder. The Cardholder is under obligation to take all appropriate steps to keep the card safe and not to record the PIN, One Time Password (OTP) or any other token/code issued from time to time, in any form that would be retrievable or otherwise accessible to any third party if access is gained to such a record, either honestly or dishonestly.

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

SBM Bank may, without referring to the Cardholder, give the police or relevant authorities any information that SBM Bank considers relevant about the loss, theft or misuse of a Card or PIN.

Bank shall exercise due care on its part in the due course of issuance of card PINs / Codes. The Bank ensures to share any confidential data of the customer/cardholder only with the said customer/ Cardholder.

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

SBM Bank reserves the right to block the Credit Card on suspected risk of compromise in order to protect the interest of the Card Member and to avoid misuse in any manner on the Card Account. The Card Member shall not be able to use the blocked Card for any transaction. In the event, the Card Member, after being informed by SBM Bank of the probable fraud risk, still requests to unblock the Card, SBM Bank shall not stand liable or responsible in any manner for any fraudulent transactions reported to it thereafter on account of fraudulent usage of the Card or otherwise.

G. Grievance Redressal and Compensation Framework

i. Grievance redressal and escalation process:

If you are not satisfied with the response from regular channels, you can refer to the below details –

	Level 1	Level 2	Level 3
Toll Free / Contact number	1800 2099 335 , 1800 1033 817	022 4302 8888	022 4302 8888
Mail Id	customercare@sbmbank.co.in	Ms. Reema Dalvi - nodal.officer@sbmbank.co.in	principalnodalofficer@sbmbank.co.in

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The registered office of our bank is - SBM Bank India, 1st Floor, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra 400021.

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

Beyond this level, you can reach out to the bank as per their escalation matrix.

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

ii. Timeline for redressal of grievances:

Customer Grievance will be addressed within a period of 30 days, if your issue remains unresolved or if you have not received response within 30 days of lodging a complaint, you may approach the Banking Ombudsman appointed by the Reserve Bank of India. Details of the Banking Ombudsman Scheme are available on the Reserve Bank of India (RBI) website at <https://www.rbi.org.in/>

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

Failed / Unsuccessful Domestic transactions: In case of unsuccessful transaction / failure, as per 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 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

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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.

- 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 explanations and, if necessary, documentary evidence to the customer within a maximum period of sixty days.
- Failure on the part of the card-issuers to complete the process of closure of credit card within seven working days shall result in a penalty of 500 per calendar day of delay payable to the customer, till the closure of credit card, provided there is no outstanding in the credit card account.

iv. Partner contact details

Sr No	Brand	Name of Partner	Email id	Customer Care Number
1	SBM Mobikwik First	One MobiKwik Systems Limited	grievance@mobikwik.com	8069808320
2	SBM ZET	Vistas Technolabs Pvt Ltd	care@zetapp.in	9910992875
3	SBM Kredit.Pe	Wtex Fintech Private Limited	support@kredit.pe	8069858555
4	SBM novio	Credilio Financial Technologies	sbmcrediliocard@credilio.in	7900033833
5	SBM Magnet	Vistas Technolabs Pvt Ltd	care@zetapp.in	9910992875
6	SBM Niyo Global	Mercatus Ecommerce Pvt Ltd	global@goniyo.com	18602586496
7	SBM Paisabazaar Step Up	Paisa Bazaar	stepupcare@paisabazaar.com	1800 258 5616
8	SBM Paisabazaar Paisa +	Paisa Bazaar	care@paisabazaar.com	1800 258 5616

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H. Disclosure

- The Bank shall part with all available information about the Cardholder, repayment history etc. to Credit Information Bureaus or to such other agencies approved by law. SBM Bank reserves the right to retain the application forms and documents provided therewith, including photographs, and will not return the same.
- SBM Bank reserves its right to report a delinquent customer to the CICs even in an instance of Card member raising a billing dispute which the Bank had clarified as an invalid dispute earlier or the dispute being raised by Cardholder after the cut-off date, as defined

by the Bank, and/or the dispute is in relation to secured transactions where a PIN or a One-Time Password was used.

- SBM Bank may, at its own discretion, record specific conversations between the Cardholder and the representative of the Bank, in cases of grievance- related conversation or payment recovery-related conversations or any other conversations that the Bank may deem fit.
- SBM Bank may at its sole discretion utilize the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its product with or without approval of Cardholder.

I. Reward / Cash Points

For SBM secured credit card rewards construct please refer to the respective card program on the SBM bank website -

<https://www.sbmbank.co.in/personal-banking/cards/secured-credit-card>

J. EMI Terms and Conditions for SBM Credit Card (including Co-branding Credit cards)

These Terms and Conditions (Terms) apply to credit card issued by SBM Bank (India) Limited ("Bank") pursuant to a co-branded partnership with its co-branding partners. Availing of EMI facility on your SBM Credit Card including Co-branding credit cards would mean acceptance of the below terms and conditions by the Cardholder/Cardmember (You).

These Terms presently in force are subject to changes from time to time. The most recent version will always be available on the Bank's website as well as on the co-branded partner app and website. Any applicable charges shall be shown to you on the co-branded partner app and any changes to these charges will be notified to you on the co-branded partner app.

The present Terms are in addition to and not in substitution or derogation of, the SBM Credit Card Most Important Terms and Conditions ("MITC") and nothing contained herein shall prejudice or affect the clauses of the MITC and KFS (Key Fact Statement). Unless otherwise specified, the words and expressions used herein shall have the same meaning as in the MITC and KFS.

Product & Process Features:

Product Feature	EMI for Credit Card
Allowed Transaction Types	EMI facility is applicable to ECOM, UPI and POS transactions.
Tenure Options	Flexible repayment tenures of 3, 6, 9, or 12 months.
EMI type	Single, Multiple, Billed Outstanding Amount
Interest Rate	Interest rate of 1.5% per month (18% per annum) will be applied over & above the regular rate of

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	interest & other charges.
Minimum Transaction Amount	A minimum transaction amount of Rs. 1,000 is required to be eligible for EMI conversion.
Processing Fees	A processing fee of Rs. 99 or 1% whichever is higher for each EMI conversion
Foreclosure Charges	In case of early closure (foreclosure) of an EMI, a charge of Rs. 99 or 3% of the remaining principal amount, whichever is higher, will be levied.
Exclusion	Transaction done on Restricted Categories: Jewellery and Gold and any charges (convenience fees or surcharges, etc) will not be eligible for EMI conversion.

1. Eligibility for EMI Facility

- 1.1 The EMI facility is open to SBM Credit Card members. Bank reserves the right to decide the eligibility as per internal policy and guidelines.
- 1.2 Cardmembers can convert settled purchases of Rs. 1,000 (Rupees One Thousand Hundred) and above into EMI.
- 1.3 Settled transactions are eligible for EMI conversion at any time prior to the generation of the monthly billing statement for the respective period.
- 1.4 The Bank reserves its absolute right and discretion to approve or decline any request for EMI. It is further clarified that transactions under certain merchant categories, especially gold, jewellery, ATM transactions, cash transfer, fuel, etc. related transactions or any other transactions prohibited under law cannot be converted into EMI.
- 1.5 When you make a purchase under EMI, the available Credit Limit on your SBM Credit Card account shall be reduced by an amount equal to the principal but your account statement for any month will reflect only the instalment amount including charges (if any) due from you for that EMI transaction during that month.
- 1.6 Only the complete settled transaction amounts are eligible for the EMI and any requests for part of the charge or clubbing of multiple charges into EMI are not allowed.
- 1.7 Existing outstanding balances from transactions already converted into EMI, cannot be converted into EMI.
- 1.8 Cardmembers can, at any point in time, avail any number of transactions for conversion into EMI, subject to availability of Credit Limit and above conditions.
- 1.9 The Cardmember shall repay the amount thereon in EMIs. The EMI amount together with other details shall be showcased /communicated to Cardmember depending on the input parameters provided/selected

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by Cardmember such as the EMI facility amount, Interest, tenure of EMI etc.

- 1.10 The Cardmember can select the EMI tenure between minimum 3 months to maximum 12 months, which may subject to change at the sole discretion of the Bank.
- 1.11 The Cardmember shall be required to pay the entire amount of the EMI for a particular month on the payment due date, as indicated in the statement and the same shall not be permitted to be carried forward/included in the next statement. In the event the payment is not made by the payment due date, it shall be construed as a default by the Cardmember and Cardmember shall become liable to pay the amount together with late payment charges, as specified in the MITC and KFS.

2. Interest, Charges, and Instalments

- 2.1 The interest charges on EMI transactions are charged at a rate communicated to the Cardmember at the time of availing of the facility and on a monthly reducing balance. The Bank reserve the right to change the offered EMI interest rate from time to time and furthermore, reserve the right to simultaneously offer different EMI interest rates for purchases and different items that differ based upon communication channel, media and merchant.
- 2.2 Any change in the interest rate applicable to EMIs will not affect existing transactions already converted into an EMI plan before the change takes effect.
- 2.3 Once the EMI tenure has been chosen by the Cardmember, it cannot be changed.
- 2.4 For transactions converted into EMI post purchase, the interest rate would be communicated at the time of conversion.
- 2.5 A one-time processing fee shall be applicable for every transaction converted into an EMI plan. The specific fee amount or percentage will be communicated to the Cardholder at the time of the EMI conversion request and will be reflected in the subsequent billing statement.
- 2.6 A foreclosure fee shall be applicable to the early repayment of any EMI plan. The specific fee amount or percentage will be communicated to the Cardholder at the time of the preclosure request, will be calculated based on the outstanding principal amount remaining on the date of foreclosure. GST will be applicable on processing fee, interest and foreclosure charges and is subject to change as per relevant regulations of the Government of India.

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- 2.7 The Credit Limit on the SBM Co-branded Credit Card shall be blocked to the extent of the full transaction amount. The Credit Limit will be released as and when the EMI is billed and paid for in subsequent months.
- 2.8 Fees and charges once posted to the Cardmember's account during the EMI conversion and EMI foreclosure shall not be waived off for the Cardmember except for any exceptional scenario considered by the bank and it will be at bank discretion.

3. Billing and Prepayment

- 3.1 For all the instalments, the interest shall be computed on a monthly basis, and the instalment shall be added to the MAD on the date of each monthly bill.
- 3.2 After processing Cardmember's request for conversion of transactions into EMI, the amount shall be billed on the first statement for the SBM Co-branded Credit Card that is generated post the conversion of the transaction into EMI.
- 3.3 The instalment amount for each EMI shall be paid in full each month, notwithstanding the minimum monthly payment requirements stipulated in the MITC. The aggregate of all EMI instalment amounts for any billing period will be added to the minimum monthly payment calculated for all other charges or outstanding balances for that billing period. The Bank reserve the right to charge default interest on any unpaid or partially paid instalment amount.
- 3.4 Any amount in excess of Cardmember's full outstanding balance reflected in current statement will result in a credit balance lying in Cardmember's card account and will not be applied to unbilled EMI instalment amounts.
- 3.5 Notwithstanding anything stated elsewhere, the Bank at its sole discretion reserves the right to off-set any credit balance on the card account against any due EMI instalment.
- 3.6 In case of any refund from the merchant, the Cardmember should contact the Customer Care team and place a request for EMI cancellation.
- 3.7 The Bank reserves the right to levy late payment fees and default interest on any unpaid or partially paid instalment amount.

4. Schedule of Repayment

4.1 While creating the schedule, 30 days (year of 360 days) will be considered for a month's interest and based on the calculation, the entire schedule will be created.

4.2 Illustration:

Principal = Rs. 10,000, Tenure = 6 months, Interest rate = 1.5% p.m,
GST = 18% of the interest component, EMI amount is 1755

Month	Opening Principal	Principal Repayment	Interest Repayment	Remaining Principal	EMI value	Plus GST
1	10000	1605	150	8395	1755	27
2	8395	1629	126	6765	1755	23
3	5112	1654	101	5112	1755	18
4	5112	1679	77	3433	1755	14
5	3433	1704	51	1729	1755	9
6	1729	1729	26	0	1755	5

5. Cancellation/foreclosure of EMI facility

5.1 Cardmembers may foreclose the aggregate of all unbilled principal in full only by opting for foreclosure by calling Co-branded partner app or through Customer Care.

5.2 Upon foreclosure, the entire outstanding amount will be billed to the Cardmember's account statement. If the Cardmember has carried forward balance at the time of foreclosure, the entire amount will attract applicable interest rate as specified in the monthly Statement of Account else the amount will be due for payment as per billing cycle.

5.3 Upon foreclosure, the entire outstanding amount along with the upcoming month's interest (only if the EMI has been posted to Cardmember's account) will be billed to the Cardmember's account statement as a part of the Total Amount Due. If the Cardmember chooses not to pay the entire amount and opts to carry forward a balance, the entire amount will attract applicable interest rate.

5.4 In the event the Minimum Amount Due on the SBM Co-branded Credit Card account is not paid for two (2) consecutive billing cycles, the EMI shall be automatically foreclosed. The foreclosure shall be processed prior to the generation of the statement for the third billing cycle. Upon foreclosure, the entire principal outstanding, along with the upcoming month's interest (only if the EMI has been posted to the Cardmember's account), will be billed to the SBM Co-branded Credit Card account. The

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Bank shall be entitled to demand immediate repayment of such outstanding amounts.

- 5.5 In the event the SBM Co-branded Credit Card is blocked or closed prior to all EMI(s) being charged, the EMI(s) shall continue to be billed in the monthly statement and shall be included as a part of the Minimum Amount Due. However, should the Minimum Amount Due for the account not be paid for two (2) consecutive billing cycles, the EMI shall be automatically foreclosed prior to the generation of the third billing statement, as stated in clause 5.4 above.
- 5.6 In the event the SBM Co-branded Credit Card account remains past due for more than ninety (90) days (due to non-payment of Minimum Amount Due) and sixty (60) days for Secured SBM Co-branded Credit Card, the EMI shall be foreclosed with the principal outstanding along with the upcoming month's interest (only if the EMI has been posted to Cardmember's account), billed to the SBM Co-branded Credit Card account. The Bank shall be entitled to demand immediate repayment of such outstanding amounts as deemed appropriate.
- 5.7 In the event the SBM Co-branded Credit Card is blocked or closed prior to all EMI(s) being charged, the EMI(s) shall still continue to be billed in the monthly statement and shall be included as a part of the Minimum Amount Due. However, in the event the SBM Co-branded Credit Card remains past due for more than ninety (90) days and sixty (60) days for Secured SBM Co-branded Credit Card, the EMI shall be foreclosed as stated above.
- 5.8 If the Cardmember does not renew the SBM Co-branded Credit Card, in the event the period of the SBM Co-branded Credit Card expires during the tenure of the EMI facility, the Bank shall be entitled to debit the Cardmember's SBM Co-branded Credit Card account up to ninety (90) days of no payment and sixty (60) days for Secured SBM Co-branded Credit Card.
- 5.9 In case of SBM Co-branded Credit Card renewal/upgrade, if the new card is out for delivery and undelivered which leads to deactivation/cancellation, the EMI account will be closed and the Cardmember will be liable to pay the complete outstanding as per the statement with the foreclosure and associated charges.

6. Events of Default

- 6.1 If one or more of the events specified in this Clause ("Events of Default") occur or shall have occurred, the Bank, and/or Bank's authorised service

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provider, may call upon the Cardmember to foreclose the EMI by a notice in writing to the Cardmember and will send intimation for cancellation of the EMI facility:

- a) The Cardmember's commission of a breach of any of the terms and conditions and covenants herein contained or having made any misrepresentation to the Bank and/ or its authorised service provider.
- b) The Cardmember's having been declared as an insolvent.
- c) Any proceedings for misconduct having been initiated against the Cardmember.
- d) The Cardmember's failure to furnish any information or documents that may be required by the Bank.
- e) The Cardmember's entering into any composition with his/her creditors.
- f) The Cardmember's defaulting on any of the terms and conditions of any other facility provided by the Bank to the Cardmember.
- g) The existence of any other circumstances which, in the sole opinion of the Bank, jeopardize Bank's interest.

- 6.2 Upon the occurrence of any event of default as specified above, the Bank and/or its authorised service provider shall be entitled to exercise rights and remedies available to it under these Terms as also the MITC and KFS.

7. Miscellaneous

- 7.1 The Cardmember has understood Bank's method of calculating EMIs payable.
- 7.2 The Cardmember has understood and agrees that by availing of the EMI, the Cardmember shall not be, unless otherwise stated by the Bank in writing, eligible for any reward points whatsoever, whether awarded under any other reward points scheme on the SBM Co-branded Credit Card that may be announced by the Bank from time to time.
- 7.3 Nothing contained in these terms and conditions shall be construed as

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an obligation of the Bank to continue to offer the EMI after the date of termination of the EMI. The Bank reserves the right at any time without previous notice to add, alter, modify, change or vary all or any of these additional terms and conditions.

- 7.4 The EMI facility shall be available to the Cardmember requesting for such facility, at the sole discretion of the Bank.
- 7.5 The EMI facility shall be available on the primary card only, subject to the available Credit Limit and will be provided to the Cardmember requesting for the EMI facility, at the sole discretion of the Bank.
- 7.6 Any action permitted to be taken by an authorised service provider of the Bank under these Terms shall be deemed to have been authorised by the Bank.
- 7.7 The Cardmember shall also indemnify for all claims brought by a third party against the Bank, Co-branded partner and/or Bank's authorised service provider from any actions, claims, demands, losses, damages, costs, charges, and expenses which the Bank, Co-branded partner and/or Bank's authorised service provider will suffer, sustain due to the breach of any of these Terms by such Cardmember.
- 7.8 Any and all disputes arising out of providing the EMI facility to Cardmember shall be subject to the exclusive jurisdiction of courts of Mumbai, India.

K. Important Regulatory Information

- i) Your SBM Secured Credit Card is valid for use both in India as well as abroad.
- ii) Foreign exchange trading through Internet trading portals is not permitted. In the event of any violations or failure to comply, you may be liable for penal action and/or closure of the SBM Secured Credit Card.

L. More information on – SBM Secured Credit Card

- The SBM Secured Credit Card is a Credit Card issued by the Bank against a fixed deposit ("FD") created and maintained by the person who wishes to apply for the Card with the Bank.
- In order to be eligible for availing the SBM Secured Credit Card, you can create and maintain a fixed deposit starting from a minimum of Rupees Two thousand only (Rs. 2,000) with the Bank through the app. FD ranges is specific to each program, visit SBM bank website for more details. Please note that the fixed deposit must be created via the app if a person is applying for SBM Secured Credit Card. Only one SBM Secured Credit Card credit card shall be issued at any given point to an applicant.

- 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 created with the Bank shall be on auto renewal mode.
- Upon issuance of the SBM Secured Credit Card, in addition to the Bank's right of general lien and set-off, the Bank shall mark a lien on the entire fixed deposit amount deposited by you, excluding interest earned by you, until the termination of the SBM Secured Credit Card after paying off the outstanding dues or maturity of the fixed deposit, as the case may be.
- The SBM Secured Credit Card shall be activated and be available for use by you only once the lien has been marked on the fixed deposit created by you.
- The fixed deposits which are in the name of a single individual shall be eligible for SBM Secured Credit Card and the fixed deposit has to be opened through the Mobile App. Nomination facilities shall be available for the fixed deposit facility.
- In the event of termination/withdrawal/cancellation of the fixed deposit or if you fail to pay the amount outstanding on the SBM Secured 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 Credit Card. Any balance remaining after the above referred deduction shall be refunded to you and the pending outstanding amount will have to be paid immediately. In case of your unfortunate demise, the SBM Secured Credit Card shall stand terminated. Nominees to respective FD(s) will get settlement post deduction of total outstanding amount. Further, in case of non-payment of dues, the Bank shall report the SBM Secured Credit Card held by you as delinquent to the Credit Information Companies (CICs), authorized by the RBI and such reporting shall affect your credit score adversely.
- Cardholders have an option to top-up the fixed deposit by creating a new fixed deposit within the Mobile App at the sole discretion of the Bank.

M. Confidentiality of customer information

SBM Bank may assign any activities to any third party at its sole discretion and provide details of the Account to such third party agencies, for the purpose of back office processing and other activities outsourced as per RBI guidelines like card production/printing/personalization, dispatch, card transaction switching/authorization/settlement, card maintenance, rewards management, servicing etc. In this connection, the Cardholder(s) understands that the Bank needs to and authorizes the Bank to process, share, store or transmit information about the Cardholder, the Account and/ or the Transaction(s), within the Bank or with any institution or agent or third party used by the Bank provide indicative list of nature of vendors and mention etc., to be keep this clause flexible. The Bank undertakes that any such processing, sharing, storage or transmission of information will be done on a confidential basis and the Bank will endeavor to maintain the strict confidentiality of

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such information within the Bank unless (a) otherwise required or permitted by any Applicable Law, regulation or request of any public or regulatory authority; or (b) disclosure is required for the purpose of preventing fraud; or (c) the Bank deems disclosure necessary to provide Debit Card facility. The Bank shall not make any disclosures of Cardholder information to any third parties other than as permitted by law.

Third Party service provider for Credit Card services –

Your information will be shared with any of the below third-party service providers, in order to provide you the services:

Sr. No	Third Party Agent Name	Role	Data shared
1	M2P	CMS , Rewards, EMI, ACS (Access Control Server), HSM, Switch	Data shared will be PII and transactions
2	MCT Cards & Technology Pvt. Ltd.	Printing Partner	Your PII data will be shared for sending you the physical Welcome Kit
3	Karza Technologies Pvt. Ltd	V-KYC Vendor	Your PII data will be shared to comply with the KYC norms.
4	The Unique Identification Authority of India	E-Kyc	Your PII data will be shared to comply with the KYC norms
5	Credit Information Bureau (India) Limited, CRIF Highmark	Credit Bureau	Your PII data will be shared to evaluate eligibility
6	Blue Dart Express Limited, Delhivery	Logistics	Your PII data will be shared with Courier partner who will deliver the Physical Welcome Kit to your address.
7	Sinch cloud communication services India Pvt. Ltd/Gupshup	Communication Vendor	Your PII data will be shared to send you communication
8	Razorpay Software Pvt. Ltd.	Payment Gateway	Your PII data will be shared to enable you to make payment.

N. Revenue Sharing

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

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

Cardholder Member Agreement

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These Terms and Conditions ("**Terms**") apply to the **SBM Secured Credit Card** issued by SBM Bank (India) Limited ("**Bank**"). Activating your SBM Secured 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 are subject to changes from time to time.

1. Definitions and Interpretation

1.1 "Applicant" means person(s) who have applied for a SBM Secured Credit Card

1.2 "App PIN" means the Personal Identification Number created by the Cardmember from the Mobile Application to password protect and secure the 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 SBM Secured 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 SBM Secured Credit Card by the Card issuer through the app / website.

1.8 "Charges" means such charges as are set out in the MITC & KFS documents. 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 SBM Secured 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.

1.11 "Biometric Lock" refers to securing the Application by using the Cardmember's fingerprint/face ID as a locking mechanism.

1.12 "Merchant Establishment" means an establishment which honors the SBM Secured 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 SBM Secured 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 SBM Secured 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 SBM Secured Credit Card. These charges are subject to changes at the sole discretion of the Bank. However, such changes in charges shall be made only with prospective effect giving prior notice of 30 (thirty) days to the Cardmember.

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

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

1.20 “Primary Cardmember” is the person in whose name the Card Account has been opened and to whom the SBM Secured 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 SBM Secured Credit Card, amount due and the date by which it is to be paid.

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 SBM Secured Credit Card which can be used for online or app-based transactions.

1.28 “Equated Monthly Instalment” (EMI) shall mean facility wherein purchase(s) instalments at a rate as communicated at the time of availing the EMI.

2. Card Services

SBM Secured Credit Card is the property of the Bank. 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 SBM Secured Credit Card to you at its sole discretion. The SBM Secured 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 SBM Secured 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 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 SBM Secured Credit Card entirely from the mobile application, some of the actions being:

3.1 Set your App PIN

3.2 Activate your 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 SBM Secured Credit Card PIN (For use at Point of Sale and ATMs)

4. Virtual Credit Card

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

4.2 This virtual card is a RuPay / Visa powered credit card (as per the issued network) 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 SBM Secured Credit Card

5.1 Your SBM Secured Credit Card is an internationally valid credit card and valid world-wide except as provided in Clause 5.12 below. The SBM Secured Credit Card is acceptable at any Merchant Establishments accepting credit cards (as per the issued network). Please use the SBM Secured 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 SBM Secured 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 SBM Secured Credit Card at that Merchant Establishment for any reason what so ever.

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 SBM Secured 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 temporary / shadow credit during the period of investigation, which may be reversed along with applicable charges subject to outcome of the investigation.

5.6 You can use the SBM Secured 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 SBM Secured 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 For replacement of the existing card, the customer has to place a request with the bank and that request will be considered as explicit consent. On expiry of the existing card, an option will be available to you to either accept the renewal or deny. Upon denial, the card, upon expiry will be closed if there is no outstanding on the Credit Card.

5.8 The Total Credit Limit and Total Cash Limit on every SBM Secured 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 SBM Secured Credit Card.

5.10 The SBM Secured 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 The Bank reserves the absolute discretion and liberty to decline or honor the authorization requests on the SBM Secured Credit Card without providing any reason to the Cardmember.

5.14 Further, you agree that you will not use the SBM Secured Credit Card as payment for any illegal / unlawful purchase/purposes. The SBM Secured 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.

5.15 If the SBM Secured Credit Card is found to be used for prohibited, restricted, commercial purposes or any purposes as mentioned above in Clause the Bank may, at its sole discretion, exercise its right to close the concerned SBM Secured Credit Card without any notice to you.

5.16 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 SBM Secured 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 SBM Secured Credit Card.

5.17 Unsatisfactory responses or no responses from you may lead to blocking or termination of your SBM Secured Credit Card account by the bank. Transactions on the SBM Secured 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. Customer-initiated process indicating intent to use a credit card such as PIN generation, modification of transaction control, Interactive Voice Response, recorded call to the customer care centre and

SMS may be considered as activation. 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 SBM Secured Credit Card and SBM/Partner App usage

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

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

6.3 The Biometric lock or App PIN provides access to the 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 SBM Secured 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 method:

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 SBM Secured 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 SBM Secured Credit Card PIN on the existing SBM Secured Credit Card or ask you to create a new SBM Secured Credit Card PIN from the App.

6.6 In case you have added your SBM Secured Credit Card for any subscriptions or recurring payments, then the registration for these services and/or first transaction will be authenticated using the above method 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 the above method stated in Clause 6.5.

6.6.2 The maximum permissible limit for these subscriptions/recurring payments is ₹15000. 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 SBM Secured Credit Card for the validity period of the subscription/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 SBM Secured 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 the method 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 arrangements through the App or Website. Such withdrawal/revocation shall be authenticated using the method 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 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 SBM Secured Credit Card account any time by calling our Customer Care team on 1800 209 9335/1800 1033 817 or by emailing us on customercare@sbmbank.co.in or from the App. The entire card outstanding dues and loans / EMI facilities linked to your SBM Secured Credit Card (if applicable and/or availed of) will immediately become due.

7.2.2 The customers are requested to clear outstanding amount on their credit card before initiating card closure request.

In case the card closure is initiated before clearing outstanding amount on the credit card, the Bank will liquidate all Fixed Deposits associated with the credit card to recover outstanding amount (including interest and charges if any) on the credit card. Such liquidation will be considered as a pre-mature withdrawal of the Fixed Deposits and penalty to the tune of 1% of interest rate* on the fixed deposits shall be levied. Balance amount remaining post adjustment of outstanding amount on the credit card and pre-mature withdrawal penalty shall be refunded to the customer.

**For term deposits withdrawn before the maturity date interest shall be paid at the rate applicable to the amount and period for which the deposit remained with the bank and not at the contracted rate. Further, no interest shall be paid, where premature withdrawal of deposits takes place before completion of the minimum period of 7 days.*

7.2.3 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.

7.2.4 Upon termination/revocation of SBM Secured 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 SBM Secured Credit Card.

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

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

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

7.3 Procedure for revocation of card membership

Your access to your SBM Secured 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 SBM Secured 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 SBM Secured Credit Card statements with actual outstanding, if your card is not closed in our system.

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 (Ecom/ POS).

8.2. ATM Withdrawal charges.

8.3. Any fees as specified in MITC.

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

8.5. 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 authorities in respect of or in connection with the SBM Secured Credit Card.

8.6 Interest and charges will be levied from the date of transaction on every billing.

8.7. Transactions at Fuel Stations: Transactions at Fuel Stations: When you use the SBM Secured Credit Card to pay for fuel, you will be levied a surcharge as applicable. Please refer - Table no. 07 (MITC)

8.8 You shall become liable to pay as soon as a Charge has been incurred by use of the SBM Secured 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 bill, 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 will be charged; 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 Via UPI

8.11.2 Via Net banking

8.11.3 You can also pay via Bank's website - <https://pay.billdesk.com/cardnet-instapay/sbmcards>

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

8.12 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.

8.13 In case the payment instrument or instruction given by the Cardmember towards payment of SBM Secured 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 SBM Secured 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 SBM Secured Credit Card

9.1.1 In case your SBM Secured Credit Card is lost, stolen, misplaced, or if the SBM Secured Credit Card PIN has been compromised, report this immediately on the App or call on 18002099335 / 18001033817 or email us on customercare@sbmbank.co.in. If your SBM Secured Credit Card is misplaced, you can freeze the card temporarily on the App.

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

9.1.3 In case the mobile phone with the registered Mobile Number is lost or stolen,

inform immediately by calling 18002099335 / 18001033817.

9.1.4 Please also report the theft of the SBM Secured 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 customercare@sbmbank.co.in or by visiting any of the nearest SBM Bank branches.

9.2 Liability of card holder in case of Clause 10.1

9.2.1 You will not be liable for any misuse on the SBM Secured 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 SBM Secured 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 SBM Secured 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 SBM Secured Credit Card by You to anybody other than the Bank authorized or its representatives.

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

11.1.7 The Bank and/ or exercising its right to terminate any SBM Secured 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 SBM Secured Credit Card and/or, any request for its return or the refusal of any Merchant Establishment to honor or accept the SBM Secured 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 SBM Secured Credit Card, is dependent on the infrastructure, connectivity and services to be provided by service providers engaged by the Bank or otherwise.

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 SBM Secured 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) on fortnightly basis.

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.

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 SBM Secured 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 SBM Secured Credit Card Credit Card PIN, App PIN, One-Time-Password (OTP) sent on their registered mobile number or the gesture of swiping the transaction confirmation notification 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 SBM Secured 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 Mumbai.

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 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 SBM Secured 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 purchase and subsequent credit for cancellation of goods / services is 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 SBM Secured Credit Card (if applicable and/or availed of), balance outstanding on the SBM Secured 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 SBM Secured Credit Card.

17. Settlement of Disputes

All disputes are subject to the exclusive jurisdiction of the competent courts in Mumbai, 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. SBM Secured Credit Card

18.1 The SBM Secured Credit Card ("SBM Secured 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 SBM Secured 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 SBM Secured Credit Card, you can create and maintain a fixed deposit starting from a minimum of Rupees Two thousand only (Rs. 2,000) with the Bank through the app. FD ranges is specific to each program, visit SBM bank website for more details. Please note that the fixed deposit must be created via the app if a person is applying for SBM Secured Credit Card. Only one SBM Secured Credit Card credit card shall be issued at any given point to an applicant.

18.4 The credit limit on the SBM Secured Credit Card shall be up till Ninety percent (90%) of the fixed deposit amount, subject to credit limit specified in the respective programs as per their respective FD ranges. 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 created with the Bank shall be on auto renewal mode. By applying for the SBM Secured 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 SBM Secured Credit Card by you/Bank, the fixed deposit linked to the SBM Secured 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 SBM Secured 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 SBM Secured 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 App, the same will not be linked with your SBM Secured Credit Card account. The SBM Secured 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 SBM Secured 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 SBM Secured 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 SBM Secured 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 SBM Secured Credit Card is issued, you shall not have the right to make any part withdrawals from the fixed deposit linked to the SBM Secured Credit Card. The tenure of the fixed deposit opened for availing the SBM Secured Credit Card shall continue an auto renewal mode unless terminated and cancelled. The issuance of SBM Secured Credit Card is subject to successful creation of the fixed deposit.

18.11 The fixed deposits will be in the name of a single individual and shall be eligible for SBM Secured Credit Card. The fixed deposit has to be opened through the 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 SBM Secured Credit Card or if you fail to pay the outstanding amount on the SBM Secured 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 SBM Secured Credit Card. Any balance remaining after the above-mentioned deduction shall be refunded to you and pending outstanding will have to be paid immediately. In case of your unfortunate demise, the SBM Secured Credit Card shall stand terminated. Further, in case of non-payment of dues, the Bank shall report the SBM Secured 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 It is to be noted that in the event of closure of Fixed Deposit, the SBM Secured 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 SBM Secured 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 App at the sole discretion of the Bank.

18.15 Cardholders 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 and the MITC are all available on the website / app & will also be communicated at the time of card issuance.

19.2 The Bank shall have the absolute discretion to amend or supplement any of the Terms, features and benefits offered on the -SBM Secured Credit Card. The change in terms shall be notified to the cardholder through all the communication channels available (SMS/Email/Notifications etc.).

19.3 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 and Cardholder will be liable for all charges incurred and all other obligations under these revised Terms.

19.3 You are also advised to regularly view these Terms including amendments thereto as may be posted on SBM Bank website/ App.

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.

