

Institutional Policy

Credit Card Operations

Standard Chartered Bank

Version 3.19

sc.com/bd

Here for good

A. Background

As per “Guidelines on Credit Card Operations of Banks” issued by Bangladesh Bank (BRPD Circular # 7, Dated 11 May 2017), banks are required to develop a comprehensive institutional policy on Credit Card operations and code of conduct duly approved by its Board of Directors and publish those in their official website. Credit Card issuers are also required to disclose these to the customers throughout the marketing process.

B. Terms and Conditions of Credit Card application

As part of standard documentation to apply for a credit card, all clients are required to sign up a credit card application form that contains detailed Terms and Conditions governing the usage of the Credit Card. These Terms and Conditions have been carefully designed keeping all aspects of the credit card use and simplicity in mind, so that clients can clearly understand and abide by the terms.

All clients are required to sign and confirm acceptance to these Terms and Conditions when they apply for a credit card.

The Credit Card Terms and Conditions are available in the following links:

- Conventional Credit Cards: <https://www.sc.com/global/av/bd-conventional-credit-card-tnc.pdf>
- Titanium Credit Card: <https://www.sc.com/global/av/bd-titanium-master-card-tnc.pdf>
- Grameenphone Co-Branded Credit Card: <https://www.sc.com/global/av/bd-gp-star-credit-card-tnc.pdf>

C. Credit Card Welcome Guide

With every Credit Card that is issued, cardholders are given a welcome guide that highlights the credit card features and benefits, and provides clear guidance on usage of the card. The following features / benefits are highlighted in all the welcome guides:

Features and Benefits of Credit Card

Card Cheque!



It is a Cheque Book issued against the Standard Chartered Credit Card. Cardholder can use the Card Cheque (Account Payee only) for payment to any person or establishment within Bangladesh. Card Cheque will be especially useful where credit card acceptance facility is not available (e.g. house rent, school fees etc.). Available credit limit will be applicable to the Card Cheque.

Instant Cash Advance!



Credit Cardholders can withdraw cash up to 50% of credit limit from ATMs.

Flexible Payment Options!



Cardholders have the option to pay as little as 5% of monthly statement balance (or Tk. 500, whichever is higher) every month within 15 days after each billing date - thus having the power and flexibility to plan payments.

Supplementary Card!



Cardholders can share the exclusive benefits of credit card by giving a Supplementary Card to their loved ones. Primary Cardholder can also set spending limits for each of the Supplementary Cards in a billing cycle. For easy tracking, all transactions on Supplementary Card will be shown separately on the monthly credit card statement.

Auto Billspay!



With Standard Chartered Credit Card, cardholders no longer have to stand in long queues for paying monthly bills of Electricity (DPDC, DESCO), Mobile Phone (Grameenphone, Robi, Airtel), Internet Service Provider (Link 3, Banglalion), Clubs (Dhaka Club, Chittagong Club), School (Scholastica), or Insurance Premium (Metlife Alico, Delta Life Insurance). Cardholders can authorise the bank to pay all these bills directly from their credit card every month through Auto Billspay. Auto Billspay acts as a Standing Instruction from cardholder to make bill payment through credit card.

Once cardholder subscribes to the facility, bank will make payment of the chosen bill after receiving billing information from the Billing Company by debiting the cardholder's credit card Account (subject to available credit limit). Auto Billspay facility will remain valid till the expiry date of the credit card and will be deemed as renewed upon renewal of the card. The monthly credit card statement will confirm you that all the bills are paid on time through the Standard Chartered Credit Card.

InstaBuys!



InstaBuys is an instalment plan that allows cardholders to convert any retail purchase over Tk. 3,000 made by the credit card into an instalment scheme. Cardholders can pay back the amount in Equal Monthly Instalments (EMIs) over a tenor ranging between 6 to 36 months at a flat interest rate, as determined by the Bank from time to time.

0% InstaBuys!



We have exclusive InstaBuys @ 0% at select merchant outlets that carries exciting offers from a wide range of partners including leading names in Electronics & Home Appliance, Jewellery, Furniture, Hospital, Fashionwear, Gift Shop, Computer and many more.

e-Statement!



e-Statement is a fast and reliable way for receiving credit card's monthly statements at your e-mail address, absolutely FREE.

24-hour Client Care Centre



We offer customer service 24 hours a day, 7 days a week through our state-of-the-art Client Care Centre. It is designed to provide one stop solution for all banking needs. For any enquiry on credit card, cardholder can simply call at 09666777111, 02 8332272 or 16233 (from mobile).

Credit Card Life Insurance Coverage



Credit Card Life Insurance Coverage (offered by Metlife Alico, Delta Life Insurance) comprehensively insures the outstanding on credit card. In the unfortunate event of natural death or Permanent Total Disability (PTD) of the Primary Cardholder, the full outstanding card balance is waived, and an equivalent amount is paid to the beneficiary. In the event of accidental death, the full outstanding card balance is waived, and four times of the amount is paid to the beneficiary. Cardholders can enrol into this facility by signing up a simple form, and paying a nominal fee of 0.35% of monthly statement balance every month.

Knowing the Credit Card Statement

Important Notes

- Cardholders will receive a statement every month reflecting the transactions on the Card Account. The statement date of the Card Account is indicated on the Card Carrier.
- Cardholders should examine the statement and inform the Bank of any discrepancies within 30 days of statement date.
- In case cardholder does not receive the statement within 7 days of statement date, they should contact the Client Care Centre at 09666777111, 02 8332272 or 16233 (from mobile) for a duplicate statement.

Payment of Credit Card Bills

Payment through Standing Instructions

Standard Chartered Accountholders can avail Standing Instruction or Auto-Debit facility to settle monthly credit card bill. This facility will enable the bank to debit the nominated account and credit the Card Account on the payment due date. Cardholders can choose any amount between the minimum amount due and 100% of the statement balance for settlement through Standing Instruction.

Payment through ATMs

If cardholder maintains a Standard Chartered Bank Account, they can make credit card payment through any of our ATM from their Current/Savings Account maintained with us. Payment made through ATM will be updated instantly.

Payment at Deposit Machines through Cash Cheque or Account Transfer

Credit card payments are accepted through Cash Cheque or Account Transfer instructions at all Standard Chartered Deposit Machines 24 hours a day, 7 days a week. Cash payments will be updated by the next working day and Cheque payments will be updated on the same day as we receive the cleared funds.

Standard Chartered Accountholders can also make payments from their Current or Savings Account through a Deposit Slip and drop it at the Deposit Machine. Refer to our website www.sc.com/bd for the updated list of Deposit Machine locations.

For Cheque payments, cardholders are to ensure the following:

- Cheque is marked as 'Account Payee' and payable to Standard Chartered Bank
- Write the 16-digit Credit Card number and the name of cardholder on the reverse of the Cheque
- Send the Cheque payment well ahead of the payment due date to allow adequate time for the Cheque to be cleared

Payment through Client Care Centre

If cardholder maintains a Standard Chartered Bank Account, credit card payment can be made over telephone through our 24-hour Client Care Centre using Telephone Identification Number (TIN) of the Current / Savings Account maintained with us. All payments made through the Client Care Centre are updated instantly.

Payment through iBanking

Standard Chartered Accountholders can also make their credit card payment through Online Banking from the Current or Savings Account maintained with us; which is updated instantly. Cardholders can simply call our 24-hour Client Care Centre or visit the nearest Standard Chartered Branch and register for iBanking.

Payment Allocation

Any payment from the Card Account will be applied to the Card Account as per the following order:

- Finance Charges
- Other Fees & Charges
- Cash Advance
- Retail Purchases
- Unbilled transactions as per 'First In First Out' basis

Important Notes

- Cardholders must ensure that the 16-digit Credit Card Number is written correctly on the Payment Slip.
- Make sure the payment covers at least the Minimum Amount Due as shown on the statement. If the Minimum Amount Due is not received by the payment due date, a flat Late Payment Fee will be charged.
- If the payment due date falls on a Friday or Public Holiday, the payment must reach us on the working day prior to the Bank Holiday.
- If cardholder is availing the Standing Instruction/Auto-Debit Facility, they should ensure that the nominated retail account is kept regular and sufficient balance is maintained for the payment to get cleared.

Guidance to Cardholders Regarding Use & Protection of Credit Card

Precaution at Merchant Outlets

Please do not let your Card be taken out of your sight at any merchant outlet to prevent possible misuse. Before signing the charge slip, check that all details have been entered correctly and completely. Use the same signature as on the back of the Card. After use, please ensure that the Card returned is yours. Retain the copy of charge slip of all transactions till they are reflected on the credit card statement.

Protecting the Magnetic Strip/Chip

The Magnetic Strip on the back of your Card and the EMV Chip on the front are sensitive encoded surfaces that need special care. Avoid scratching the magnetic strip or EMV chip. Do not bend your Card or leave it exposed to sunlight. Do not leave your Card near a television or any other electronic gadget, which have a continuous magnetic field.

Handing over your credit card

Please do not hand-over your Card to any individual or any person identifying themselves as representatives of the Bank. If you receive any Visa/Mastercard solicitation either through a phone call or in person from anyone presenting herself/himself as an employee of the Bank or representative of Visa and offering any service such as limit enhancement, Photo-Card replacement or any other reason, do not hand-over your Card. Please call the 24-hour Client Care Centre for verification of any such promotion/service irrespective of caller's identity. If, however, you wish to surrender or return your credit card, please ensure that the Card has been cut into halves and the magnetic strip has also been permanently damaged.

Do not disclose your Security Information

Please do not disclose security details of your credit card like your Card Number, Credit Limit, PIN, Expiry Date, Mother's Name, Date of Birth, Passport Number etc., to anyone.

Do not disclose your PIN

Please do not disclose your PIN to anyone in any situation. Do not write the PIN on your Card or keep it with your Card.

Reporting a lost or stolen Card

In case your credit card is lost or stolen, please inform the Bank immediately by calling our 24-hour Client Care Centre at 09666777111, 02 8332272 or 16233 (from mobile) in Bangladesh. Timely reporting will help in preventing misuse of your credit card. Please do not use facsimile or email for initial reporting of your credit card.

Reporting Disputes

Please report all disputed entries in your statement of Account. The report has to be made in writing, mentioning the transaction details within 30 days of the statement date. Delays in reporting disputed transaction might restrict our ability to resolve the dispute effectively.

Copy of Credit Card welcome guides are also uploaded in bank's website www.sc.com/bd, under the respective card type. Relevant links are provided below:

- Classic / Gold Credit Card: <https://www.sc.com/global/av/bd-gold-visa-mastercard-credit-card-v1.pdf>
- Titanium credit Card: <https://www.sc.com/global/av/bd-titanium-mastercard-v1.pdf>
- Platinum Credit Card: <https://www.sc.com/global/av/bd-platinum-cc.pdf>
- Platinum Star Credit Card: <https://www.sc.com/global/av/bd-platinum-star-cc.pdf>
- Signature Credit Card: <https://www.sc.com/global/av/bd-visa-signature-credit-card-v1.pdf>
- Signature Star Credit Card: <https://www.sc.com/global/av/bd-signature-star-cc.pdf>

D. Schedule of Charges

Every cardholder is also supplied with a copy of the Schedule of Charges, which clearly mentions the fees and charges associated with the credit card.

Schedule of charges of the different variants of credit cards are available in the following link:

- <https://www.sc.com/bd/forms-centre/schedule-of-charges/>

E. Miscellaneous

How to apply for a Credit Card

A credit card application may be submitted to the Bank through any of the following channels:

- Client Acquisition Team
- Branches
- Client Care Centre

Credit and Collection Policy

Limit of credit cards sanctioned by the Bank are assigned as per approved Credit Policy, and in compliance with directives of Prudential Regulations of Consumer Financing and other relevant regulations as applicable.

Card Operations

Credit Card operations are managed by Card Operations unit of the Bank, following standard procedures.

F. Summary

The Credit Card Terms and Conditions, in conjunction with the Credit Card Welcome Guide, together constitute the Code of Conduct for the credit card holders, and give the client clear guidance on usage of the credit card. These guidelines are clearly disclosed to the cardholders throughout the sales and marketing process, and are made available through the credit card application form, bank's website, credit card welcome pack, as mentioned in the sections above.