

# IMPORTANT INFORMATION DOCUMENT - Credit Cards

Dear Customer,

Thank you for applying for Standard Chartered Credit Card ("Card"). We would like to keep you informed of the key terms and conditions relating to your Card. We trust that you have received, read and understood the Customer Terms and the Credit Card terms, which apply to Cards and agree to abide by them.

**Note:** Cards are a credit mechanism for short term credit needs/everyday spend categories. Should you have long term funding requirements, we do have a range of products for the same. Do call our Helpline (numbers set out at the end of this document) for further details. We would like to draw your attention to these key terms.

## 1. Payment of your Card bills: Payment of your Card bills can be done by the following means:

### • Online banking

- **Bill Desk:** From different bank accounts directly to your Card account.

Visit <https://www.billdesk.com/pgmerc/standardchartered/index1.htm>

- **NEFT / IBFT:** From your bank account directly to your Card account by quoting the IFSC code SCBL0036001 and the address as MG Road, Mumbai.
- **Visa Money Transfer:** In case of Visa franchisee credit cards, pay through your bank account using Visa Money Transfer. Fees for Visa Money Transfer may be levied by the initiating bank.
- **Standard Chartered Online Banking:** Standard Chartered account holders can pay through an account transfer.
- **NACH:** NACH (National Automated Clearing House) facilitates standing instructions from your account to the credit card. This can be initiated by submitting an NACH form authorizing transfer of funds. This form needs to be attested by the bank from where the payment needs to be made. You are responsible for ensuring that the debit instruction is honoured.
- **Cheque/Draft Payment:** Dropping a cheque or a draft in favour of your Standard Chartered Bank Card no. xxxx xxxx xxxx xxxx (your 16 digit Card number) into any of our Cheque Collection Boxes. Visit [www.sc.com/in](http://www.sc.com/in) for the complete list of the locations of Cheque Collection Boxes. The cheque or draft needs to be complete in all respects.
  - Make your payments at least 3 working days in advance of your Payment Due Date to facilitate the timely credit of the funds into your Card account. Note that your credit limit will only be increased by the amount you have repaid after our receipt of your funds.
  - If you hold multiple Cards or EMI accounts with us, please give us clear instructions on the allocation of payment to these various Card accounts on the reverse of your cheques. If you are issuing separate cheques for each Card account, then, you should clearly specify "Not to allocate" on the reverse of the cheque.
- **Cash:** Cash payments can only be deposited at our branches using teller facilities.

Please make separate payment against each of Cards/ Instabuy Accounts. In the absence of separate payment, we may apportion/distribute the payment to clear the outstanding in order to keep your account in good credit standing. We will apply the funds first towards clearance of the Minimum Amount Due in respect of all Card accounts you hold with us. Thereafter, the excess payment will be allocated sequentially towards payment of the Card account with highest balance. If any of your Card account is overdue, we reserve the right to prioritize payments to overdue accounts first as per our internal policy. For further details visit < <https://www.sc.com/in/credit-cards/payment-apportionment/> >

## 2. Levy of Interest: Note: Monthly payments will be applied first towards meeting the previous outstanding amounts.

Option	How Interest will be levied	Example
1. If FULL payment of Total Outstanding is made every month before Payment Due Date.	No Interest will be charged <sup>#</sup>	
2. If PARTIAL payment of Total Outstanding is made every month before Payment Due Date.	Interest will be charged for all transactions incurred in the current statement from the transaction date till the Statement Date.  The closing balance in the previous statement will attract interest, from one day post the Statement Date till one day prior to the date of payment, in the current statement. The balance after payment will attract interest from the date of payment till the Statement Date.	<b>1<sup>st</sup> Aug:</b> Statement with previous outstanding of ₹ 10,000 with payment due date of 18 <sup>th</sup> Aug; <b>15<sup>th</sup> Aug:</b> Transaction for ₹ 3,000; <b>18<sup>th</sup> Aug:</b> Payment of ₹ 8,000 received; <b>1<sup>st</sup> Sep:</b> Current statement generated with interest charges for a) ₹ 10,000 from 2 <sup>nd</sup> Aug to 17 <sup>th</sup> Aug, b) ₹ 2,000 from 18 <sup>th</sup> Aug to 1 <sup>st</sup> Sep, c) ₹ 3,000 from 15 <sup>th</sup> Aug to 1 <sup>st</sup> Sep.

<sup>#</sup>Does not include Cash transactions

Option	How Interest will be levied	Example
3. If you usually make PARTIAL payment, but in the CURRENT month you have made FULL Payment of the Total Outstanding before the Payment Due Date	The closing balance as per your previous statement will accrue interest until the date of payment	Previous Statement Date: 1 <sup>st</sup> Aug: Statement generated with outstanding of ₹ 10,000 with payment due date as 18 <sup>th</sup> Aug; 15 <sup>th</sup> Aug: Payment received for ₹ 10,000. ₹ 10,000 will attract interest from 2 <sup>nd</sup> Aug to 14 <sup>th</sup> Aug (13 days in August)

^ Interest debited in this case will be =  $10,000 \times 3.1\% \times 13/31 = ₹ 130.00$

- 3. Annualized Percentage Rate:** The monthly interest rate is annualized to arrive at the annualized percentage rate (APR). Monthly interest rate of 3.49% pm is annualized to arrive at an APR of 41.88% for all Standard Chartered Credit Cards. However for all Priority Visa Infinite, Emirates World, and Ultimate credit cards, the monthly interest rate is 3.10% pm (APR of 37.20%); and for all instant credit card variants, the monthly interest rate is 1.99% pm (APR of 23.88%). Cash transactions will attract an interest rate of 3.49% pm (APR of 41.88%).
- 4. Minimum Amount Due ("MAD"):** The minimum amount due every month shall be higher of the following (a) 5% of statement outstanding or (b) sum total of all installments billed, interest, fees, other charges, amount that is over limit and 1% of the principal or (c) ₹ 250. In case you have an unpaid minimum amount due from the previous month, the same will be added to the minimum amount due for the current month (as calculated above).
- In case of default or if the statement balance is less than ₹ 250 the entire outstanding amount may have to be paid. If you spend ₹ 10,000 and pay back exactly the MAD every month, it will take approximately 6.5 years to pay back the complete amount. We therefore suggest that whenever your cash flow allows you, do pay back substantially more than your minimum payment due.**
- 5. Interest-free (Grace) Period: The Payment Due Date on your Card can be between 18 and 25 days after the Statement Date (Please check your statement for your exact Payment Due Date).** Therefore, the interest-free credit period can range from 18-48 days to 25-55 days depending on your Payment Due Date. The interest-free period does not apply for cash advances and revolving balances. For these, interest is charged from the date of the transaction. We reserve the right to change this interest-free period by giving you notice.
- Example:** Assume that your Statement Date is 2 Nov (covering transactions billed between 3 Oct and 2 Nov) and your Payment Due Date is 24 Nov. You have paid the total amount due by 24 Nov (making you eligible for interest-free period). In this case, the Payment Due Date is 22 days after the Statement Date and the interest-free period will range from 22-52 days. • For a transaction billed on 3 Oct, the interest-free period is 52 days (from 3 Oct to 24 Nov) • For a transaction billed on 2 Nov, the interest-free period is 22 days (from 2 Nov to 24 Nov)
- 6. Raising transaction dispute for Electronic Banking Transactions\*\*:** You have to promptly report any unauthorized transaction including electronic banking transaction\*\* on the credit card to the Bank either through Phone Banking, Email Channel, Online Banking or Branch, ensuring that there is no delay in reporting. Your liability for the unauthorized transaction due to third party breach will be determined in accordance with the Bank's Policy on Limited Liability of Customers in Unauthorized Electronic Banking Transactions ("Policy"), which is available on the Bank's website at <<https://av.sc.com/in/content/docs/in-limited-liability-noteonwebsite.pdf>>. Your liability is linked to the timeframe within which you report any unauthorized transaction on the credit card to the Bank, and more details on that are available in the Policy. If the investigation done by the Bank is incomplete or inconclusive within 10 working days from the date of notification by you of the unauthorized transaction, the Bank will provide a provisional credit or a shadow credit of the disputed amount to you (in accordance with the Policy). The provisional credit or shadow credit shall be value dated (subject to the unauthorized transaction being reported to the Bank within 7 working days) to be as date of the transaction as undertaken on your credit card, so that there is no interest for this transaction. If the investigation outcome reveals that there has been negligence/compromise of the secured credentials by you, then the provisional credit or the shadow credit will be reversed by the Bank and interest/charges will be applicable as per terms.
- \*\*Electronic banking transactions can be divided into two categories. • Remote/ online payment transactions (transactions that do not require physical payment instruments to be presented at the point of transactions e.g. Internet banking, mobile banking, card not present (CNP) transactions), Pre-paid Payment Instruments (PPI), and • Face-to-face/ proximity payment transactions (transactions which require the physical payment instrument such as a card or mobile phone to be present at the point of transaction e.g. ATM, POS, etc)**
- 7. Supplementary / Add On Cards:** If you have supplementary Cards linked to your Card, you and the supplementary Cardholder(s) are jointly and severally liable for all charges, incurred by the use of the Card(s). You are also responsible for ensuring that the supplementary Cardholder(s) is aware of the obligations in our Customer Terms and Credit Card Terms.
- 8. Reporting a lost or stolen card immediately:** If your Card is lost or stolen within India or while travelling overseas, you should notify our Helpline immediately.
- 9. Your liability for Lost Card:** You will be liable for charges incurred on your Card until our Helpline in India is informed of the loss. If a Card is reported lost, stolen or damaged and is subsequently found, you shall be responsible for invalidating the Card by destroying it.
- 10. Statements:** Statements will be issued once every month for Card accounts with a balance of more than ₹ 100. For Card accounts with a balance of less than ₹ 100 a statement will be issued when a new transaction reflects in the Card account.
- If you have a credit balance in your Card account, a statement will be issued to you only if the credit balance exceeds ₹ 250.
  - Unless you have opted to receive hard copy statements in your credit card application form, you will receive these statements through E-mail and will not receive the hardcopy statement. You can check you statements for the previous 12 months on sc.com/in. Physical statements will be provided on request through phone banking.
- 11. When you are deemed to have received statements we sent:** You will be deemed to have received all documents we send to you (including the card statement and any messages printed on the statement):
- a) on the day we hand over any document to a personal courier agency;
  - b) on the expiration of the fourth day of posting the document by ordinary post and addressed to your mailing address registered with us;
  - c) on trigger of the E-Statement to your registered E-Mail address with us
- 12. Termination of Card:** You may at any time terminate your Card by informing us, either by calling our Helpline or in writing. Your notice will take effect once you have paid all charges and outstanding due on your Card and destroyed your Card.
- 13. Credit Limit:** Assignment of credit limit will be at the sole discretion of the bank. We will set a credit limit to your Card and have a right to reduce your total credit limit based on certain considerations (for instance, when you use your Card to withdraw cash on a frequent basis, when you purchase jewellery within 90 days of your Card set-up, if you pay irregularly, and if you frequently use of all of your available credit limit). We will inform you when we reduce your credit limit. Your available credit limit is calculated by deducting the amount you have used from your total credit limit. If you have taken a loan on your Card, your outstanding loan amount also be deducted from your total credit limit.

We may, for your convenience authorize transactions in certain circumstances above your total credit limit (as communicated to you from time to time). An Over Limit Charge as enumerated in the Tariff of Charges section of the Most Important Terms and Conditions shall be levied for such transactions which exceed your credit limit.

- 14. Cash Advance Limit:** Cash advance limit will be a sub-set of credit limit and assignment of cash advance limit will be at the sole discretion of bank. The bank reserves the right to increase, decrease and/or unconditionally cancel the cash limit assigned to the card. In such an instance the bank will inform immediately by SMS/ e-mail.
- 15. Information Sharing:** We provide details of credit facilities availed from us to Credit Information Companies (CIC) every month and these details are also sought by us from CIC to verify information viz various credit facilities availed by you from other financial institutions, repayment pattern, total outstanding, etc., which helps us to determine sanctioning of a new credit facility. The information reported by us includes over due amount irrespective of same being disputed or agreed to be settled at your end. On regularization of your account, the status of the same will be accordingly updated to CIC in the next monthly report. As per the Credit Information Companies (Regulation) Act 2005, we are authorized, without reference to you, to comply with any request and demand for any information from any authority under the law.
- 16. Instance when you will be considered to be in default:**
- If you do not pay us the Minimum Amount Due for 150 days, you will be classified as a defaulter. Note that the payment data is shared with Credit Information Companies on a monthly basis. This means that if you miss paying us the Minimum Amount Due even for a month, your default will be captured by Credit Information Companies. This could have adverse impact on your credit worthiness when you are applying for credit from other banks.
  - If you pay all your outstanding and ask us, we will remove you from our list of defaulters within one month. However, we cannot withdraw your credit history from Credit Information Companies database.
  - After you are classified as a defaulter, we may send you continuous reminder through letters, tele-calling, SMS, emails and any other communication medium and arrange personal meetings to collect the monies you owe us.
- 17. Death and Insolvency of a Cardholder:** The entire outstanding dues in the Card account shall become payable in full by your successors or assignees in the event of death, insolvency or the winding of your business.
- 18. Cross default: If you:**
- fail to pay any outstanding amounts when due; or
  - commit any other default under any agreement with us under which you are enjoying any financial/credit/or/other facility, we shall without prejudice to any of our specific rights under each agreement be absolutely entitled to exercise all or any of its right as set out in the Customer Terms and Credit Card Terms including cancelling your Card limit and declaring the amounts outstanding under your Card as immediately due and payable to us.
- 19. Cash-back:** The cash back amount and/or merchant credit amount is reflected as a credit in your card statement. Once the credit card statement is generated, cash back amount and/or the merchant credit amount cannot be adjusted against the card outstanding. The cash back amount and/or the merchant credit amount will reflect in the subsequent credit card statement. You are expected to make the payment as is mentioned in the card statement.
- 20. Grievance Escalation:** Please refer to point number 7 of the BCSBI code available on our web site. If you are not satisfied with the response that you have received, you can write to Principal.NodalOfficer@sc.com or contact at: 080-42896718 / 080-28089025 from Monday to Friday between 9:30am to 6:30pm (except on national holidays). You may also contact Ms. Priya Raghunathan, Head Service Quality, India and South Asia at the email address: Head.Service@sc.com or at the postal address: Standard Chartered Bank, Head Customer Care Unit, 19, Rajaji Salai, Chennai - 600 001.
- If you are still not satisfied with the response or if you have not received a response from the bank within a month, you may approach Chief General Manager, Customer Service Department, RBI or you may approach Banking Ombudsman or you may file your complaint before the Banking Ombudsman. For more details on Banking Ombudsman Scheme request you to visit: [www.bankingombudsman.rbi.org.in](http://www.bankingombudsman.rbi.org.in). To get a copy of the BCSBI code, call us at Phone Banking or download it from <http://www.sc.com/in>
- 21. We can withdraw your Card at anytime:** Notwithstanding anything contained herein, the facility is solely available at our sole discretion and therefore, are subject to cancellation and/or payable earlier on demand at any time by us, in which case you shall repay the same forthwith to us. In case the credit card has not been used for more than 12 continuous billing cycles, we may choose to cancel or suspend your right to use the credit card by notifying you. We may at our discretion, and without limitation, also consider various aspects like co-brand partner related requirements, your cross-products holding etc. before considering your credit card for cancellation or suspension.
- 22. Where you can find the terms and conditions that apply to your Card:** Please visit [www.sc.com/in](http://www.sc.com/in) to read the Most Important Terms and Conditions, Credit Card Terms and Client Terms.
- Postal Address:** Manager, Standard Chartered Credit Cards, Crescenzo, C-38/39, G Block, Behind MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
- 23.** As per extant regulatory guidelines, Resident Indians are not permitted to make remittances in the nature of margins or margin calls to overseas exchanges/overseas counterparty. If any "Overseas Forex Trading" transaction will be observed on Your Card account, we would be constrained to close all your accounts and report the same to the regulator. Hence, you are requested to refrain from doing such transactions on your Credit/Debit Card/accounts.

**24. Tariff of Charges:**

<b>Late Payment Charges</b>	₹ 0 for statement outstanding balance less than or equal to ₹ 100. ₹ 100 for statement outstanding balance between ₹ 101 and ₹ 500. ₹ 500 for statement outstanding balance between ₹ 501 and ₹ 5,000. ₹ 700 for statement outstanding balance between ₹ 5,001 and ₹ 15,000. ₹ 800 for statement outstanding balance greater than ₹ 15,000. <b>Example:</b> In case there is an outstanding of ₹ 4,000 on your credit card and ₹ 10,000 in your Balance Transfer account and payment is not made by the Payment Due Date. There will be a Late Payment Charge of ₹ 500 in your credit card account and ₹ 700 on your Balance Transfer account. The example above is for illustrative purposes only. All cards and all instalment products such as Instabuy, Balance Transfer, Dial-a-Loan etc will each attract Late Payment Charges if payment is not made by the Payment Due Date.
<b>Late Fee Charges</b>	₹ 100 will get debited over & above the late charges if the Minimum Amount Due is not received for 2 or more consecutive months
<b>Cheque Bounce Effective</b>	1st July 2019 ₹ 500 will get debited towards cheque bounce charges
<b>Over Limit Charges</b>	₹ 500 per instance or 2.5% of the Overlimit amount. (Minimum ₹ 500)
<b>Card Replacement Fee</b>	NIL
<b>Rewards Handling Charges</b>	₹ 99 will be charged towards handling and courier charges for redemption of reward points. Emirates World and Landmark Rewards Platinum will not attract these charges for their exclusive rewards program.

<b>Cash Advance Fee</b>	ATM withdrawals: 3% of cash withdrawal amount subject to a minimum of ₹ 300
<b>Overseas Transactions</b>	All overseas transactions are levied with a 3.5% transaction fee. This includes charges paid out to Visa/ Master for converting overseas transactions into INR. <b>Please Note:</b> Transactions at merchant establishments that are registered overseas, even if the merchant is located in India attract a charge of 1% from Visa/ MasterCard which is included as a part of the transaction amount in your statement. Standard Chartered is committed to comply with economic sanctions that are imposed by relevant regulatory authorities. As such, we do not allow our products and services to be used directly or indirectly in countries that are subject to such sanctions, and will not process transactions which involve these countries. Please note that you will not be able to contact us via phone banking, facsimile transmission, or emails, or access our website and online banking, and we will not be able to provide you with financial services if you are in these countries. We will also not process payment or trade transactions that involve these countries. Please refer to our website at <a href="https://www.sc.com">https://www.sc.com</a> for a current list of countries that are subject to economic sanctions
<b>Surcharges</b>	₹ 25 or 2.5% of transaction (whichever is higher) on Railway transactions. ₹ 10 or 1% of transaction (whichever is higher) on Petrol transactions. The rate of surcharge may vary depending on acquiring bank.
<b>Goods and Services Tax</b>	Goods and Services Tax (GST) will be levied at the applicable rates in force on all taxable supplies with effect from 1 July 2017
<b>Cheque/ Cash Pick up Fee</b>	For overdue card accounts, charge of ₹ 100 will be levied for payments collected by authorized representatives. The same will reflect in the next month's statement.
<b>Cash Repayment Fee</b>	Effective 1st January 2019 ₹ 299 /- will be charged for making payment of credit card bills by depositing cash at any Standard Chartered Bank branch. These charges will be reflected in the next months statement.
<b>Paper Statement</b>	Effective 1st January 2019 there will be an applicable fee of INR 99/- per month for paper statement in case the customer opts for both, a paper statement and an electronic statement.
<b>Service Handling Charges</b>	Effective 1st January 2019 charges as mentioned in Schedule of charges will be levied only for those services that are available through online banking but are requested by a customer through Phone banking (Non IVR) / Branch banking. For a list of the services that will be charged, please refer to <a href="https://www.sc.com/in/credit-cards/tariffs-and-charges/">https://www.sc.com/in/credit-cards/tariffs-and-charges/</a> .

Backend MID	Offering	Fee options	Joining / Renewal Offer	Selection (Tick as Appropriate)
Bandhan One	Full Fee	First Year Fee - INR 299	500 reward points, on payment of annual fees	
		Renewal Fee (2nd Year Onwards) - INR 299	Waived on meeting annual spends of INR 60,000 in previous year	

- The issue of Credit Card and assignment of Credit limit under this application is subject to application satisfying the Bank's credit cards norms and other guidelines
- Do not make any payment along with your application form
- Subject to documents being complete and accurate, it should take approximately 9 days to get your credit card approved
- Other Terms and Conditions apply
- The Cashback categories and amounts, Rewards structure and offers may be revised by the Bank at its sole discretion
- For details please visit the website at [www.sc.com/in](http://www.sc.com/in).

Please sign this Important Information note, and ensure that our Sales Representative has given you a copy for your records. You may contact us on our Helpline numbers listed below for any further clarifications.

Yours sincerely,

Signature of Sales Representative: \_\_\_\_\_ Signature of Primary Applicant: \_\_\_\_\_

Name: \_\_\_\_\_ Name: \_\_\_\_\_

ID No.: \_\_\_\_\_ Date: \_\_\_\_\_ Date: \_\_\_\_\_

Effective 1 April 2019, Phone banking services will be available between 7.00 a.m. to 11.00 p.m. Emergency services like report of loss card, unauthorised transaction, charge dispute, stop payment will continue to be serviced. Login to [sc.com](http://sc.com) for self-help options.

**Phone Banking Numbers : Tata - 18002586466 & Airtel - 18001034855**