

## **MOST IMPORTANT TERMS AND CONDITIONS**

The Most Important Terms and Conditions (MITC) are to be read and understood in conjunction with the Citi Credit Card Card Member Terms and Conditions (Card Member T&Cs) as communicated on [www.citibank.com/india](http://www.citibank.com/india).

### **1. Fees and Charges**

#### **a. Schedule of Charges:**

Description of charges	Citi Credit Cards
Joining / Annual fees	Joining/ annual fees for primary and additional card(s) is communicated at the time of sourcing.
Cash advance fees	2.0% on the billed amount withdrawn*, subject to a minimum of Rs 300
Late payment charges	Rs 100 per month
Over credit limit charge	2.5% of the amount (excluding fees, charges and taxes) over the credit limit, subject to a minimum of ₹500.
Cheque / ECS / ACH bounce charge	₹350 per returned Cheque / ECS / ACH.
Fuel transaction charge	1% of the transaction amount, subject to a minimum of ₹10 <sup>^</sup> . Waived at Indian Oil Corporation outlets for transactions on Citi EDCs (electronic data capture terminals).
Railway ticket booking surcharge	1.8% of the transaction value <sup>^</sup> .
Statement Request (beyond 3 months)	Nil
Reissue of lost, stolen or damaged card	Nil
Outstation Cheque Charge (based on the value of the cheque)	<ul style="list-style-type: none"> <li>• Upto ₹10000 - ₹50 per cheque</li> <li>• ₹10001 to ₹100000 - ₹100 per cheque</li> <li>• Above ₹100001 - ₹150 per cheque</li> </ul>
Foreign currency transactions*	<p>For international transactions in US Dollars, 3.5% mark-up on the INR equivalent of the US Dollars, at the conversion rates published by the card networks.</p> <p>For international transactions effected in currencies other than the US Dollar, the transaction would first be converted into US Dollars, at the conversion rates published by the card networks. On the US Dollars amount, 3.5% mark-up would be levied on the INR equivalent of the US Dollars, at the conversion rates published by the card networks.</p> <p>Foreign currency transactions will be billed in Indian Rupees, using exchange rates published by Card networks, as of the date of settlement of transaction and not on the date of the transaction. The billed amount will include the INR equivalent transaction amount, mark-up levied by</p>

	Citibank and applicable Goods and Services Tax (GST).
Cash deposit at Citi branches	₹ 100 per deposit
Cash deposit at Citi ATMs	₹ 50 per deposit

\*International cash withdrawal amount billed post conversion to INR via DCC viz dynamic currency conversion (i.e. a service offered at certain international ATMs which allows a Card Member to convert a transaction denominated in a foreign currency to local currency i.e. Indian Rupees at the point of withdrawal/sale) may include any fees / charges levied by the ATM acquiring bank or ATM service provider.

^The Fuel transaction surcharge and Railway ticket booking surcharge are indicative only. These surcharges are levied by the acquirer (merchant's bank providing terminal / payment gateway).

Goods and Services Tax (GST) at rates as notified by the Government of India is applicable on all fees, interest and other charges and is subject to change.

#### **b. Finance Charges**

- i. Interest will be charged if the Card Member does not pay back the previous bill in full, by the payment due date (as per the card statement), and on cash advances from the day of advance. Interest is charged from the date of transaction until the date of full settlement of the dues.
- ii. If this is the first Citi credit card of the Card Member, with the exception of Citi Ultima, then the initial rate of interest on the card is 3.25% per month (i.e. 39.0% annualized). This rate is dynamic and is subject to periodic reviews by the bank on various Card Member performance parameters, such as spends, utilization on the card(s), repayment patterns, default (non-receipt of payment) and the credit bureau feedback related to lending products issued to the Card Member.
- iii. The interest rate can vary between 3.10% per month (i.e. 37.20% annualized) and 3.40% per month (i.e. 40.80% annualized), provided the account continues to be in good standing and all credit card bills are paid on time (at least the Minimum Amount Due). In case of default, i.e., if the Card Member does not pay the Minimum Amount Due as per the last credit card statement by the Payment Due Date, the interest rate can increase up to 3.50% per month (i.e. 42.00% annualized), and will apply till the time the account is regularized plus 3 months after that.
- iv. If the Card Member has more than one dynamic interest rate credit card, i.e. any card other than Ultima, then interest rate applicable on the new card(second card) will be same as the existing card (first card), irrespective of the type of card that the Card Member chooses as 2nd card.
- v. If the Card Member is using revolving credit facility, the closing balance as per the previous statement will accrue interest till the date of full payment of the total amount due, inclusive of any billed EMIs for loans on credit card.
- vi. In the event the credit card remains past due for more than 90 days (due to non-payment of minimum amount dues) or card is closed prior to all the installments being charged, the loan shall be closed/withdrawn and the principal outstanding, interest accrued till the date of such closure along with the pre-closure charges shall be debited to the Credit Card Account and appear in the subsequent monthly statement. As a part of the Credit Card Account, this balance will now attract all the charges including finance charges at the credit card rate of interest which ranges

between 3.10% per month (i.e. 37.20% annualized) and 3.50% per month (i.e. 42% annualized).

Illustrative example for interest calculation:

Assuming, that a Card Member has paid only partially for the February outstanding, and the statement is generated on 17th March for ₹5000 (including interest from the date of transaction). Card Member makes a payment of ₹2000 on 25<sup>th</sup> March, and a purchase for ₹1000 on 30<sup>th</sup> March. No further payment is made on the card till 17th April (i.e. next statement date). Assuming an interest rate of 39.00% per annum on the Card, interest will be levied as follows:

Balance (₹)	Period	No. of days	Calculation	Interest (₹)
5000	18 – 24 Mar	7	$39.00 \times 7 / 365 \times 5000 / 100$	37.40
3000	25 – 29 Mar	5	$39.00 \times 5 / 365 \times 3000 / 100$	16.03
4000	30 Mar – 17 Apr	19	$39.00 \times 19 / 365 \times 4000 / 100$	81.21
Interest charged				134.64

**NOTE:** If a Card Member spends Rs.5000/- and pays back exactly the minimum amount due every month, then it may result in repayment stretching up to 9 years with consequent interest payment on the outstanding amount. Therefore, a Card Member should, whenever possible, pay back substantially more than the minimum due. This will also help to free up the spending limit and improve credit rating.

#### c. Late payment charges

Late payment charges will be applicable if the Minimum Amount Due on the card is unpaid for more than 3 days from the Payment Due Date. Late payment charges are levied based on the current balance on the card as on the date of levy of the charge.

#### d. Payment due date (PDD)

The payment due date can vary between 17 and 23 days from the statement date depending on the outstanding dues repayment history. This period is at the discretion of the Bank and may change. For example, if the statement period is from 16<sup>th</sup> May to 15<sup>th</sup> June, the payment due date can vary from 2nd July to 8th July.

#### e. Interest free (Grace) period

Interest free (grace) period depends on the date of the transaction and the statement date, as illustrated below:

Illustrative example for interest free credit period:

For the example given in the PDD section, assuming that the payment due date falls on 2nd July, and if the previous month's dues have been paid in full, the grace period would be:

- For a purchase dated 16 May, interest free grace period would be 16<sup>th</sup> May to 2nd July = 47 days.
- For a purchase dated 15<sup>th</sup> June, interest free grace period is 15<sup>th</sup> June to 2nd July = 17 days.

If a part payment is made, there would be no interest free period and interest charges would be applicable (including on fresh purchases, if any) using average daily balance method.

## 2. Limits

The Credit limit and Cash withdrawal limit are communicated to the Card Member at the time of delivery of the card and also in the monthly statements. 'Available Credit Limit' or 'available Cash Limit' is the limit up to which a Card Member can make purchases or withdraw cash from an ATM, respectively. The Cash limit is included within the overall Credit limit assigned.

## 3. Billing

**a. Statement:** Card Member will be sent a monthly statement showing payments, transactions and charges, if any, for the month, provided the card has been used during the said period. The statement would be dispatched by physical mail or email to the mailing address as per bank's records.

**b. Minimum Amount Due (MAD):** The monthly payment should cover at least the MAD. Any unpaid MAD from the previous statements will also be added to the current MAD to arrive at the MAD payable in the current statement.

The MAD will be higher of the following, subject to a minimum of ₹100:

- i. the sum of all installments, the amount utilized over the credit limit (if any) and 5% of remaining balance outstanding, OR
- ii. the sum of all installments, transaction fees for loans / EMI facilities linked to credit card , interest / other bank charges (excluding annual fee / insurance / foreign currency mark-up), the amount utilized over the credit limit (if any) and 1% of remaining balance outstanding.

If the Total Amount Due (TAD) is less than ₹ 100, the MAD would be equal to TAD.

**c. Payments** received against the Card will be adjusted against the various categories in the following order: taxes, fees, other charges, interest charges, insurance charges and principal. Within a category, the payment will be adjusted in the following order: loan above card limit, other EMI plans, cash-withdrawals and retail purchases. Billed outstanding dues will be prioritized over unbilled outstanding dues for payment application; with the order of payment application remaining same as above. For payments exceeding billed outstanding dues, the application will be done on unbilled transactions posted in the card account till the date of payment application.

**d. Methods of payments:** Payments towards the card account may be made in any of the following ways:

- i. **Online:** Payment from a Citibank account can be made using the Citibank website, Citibank Mobile App or Citibank Interactive Voice Response (IVR). Online payment from non-Citibank banking account can also be made using Epay option on the Citibank website.
- ii. **Standing Instruction:** Standing instruction for TAD or MAD from a Citibank account.
- iii. **ECS / NACH :** Standing instruction for TAD or MAD from a non-Citi bank account.
- iv. **NEFT:** Online payment from a non-Citibank banking account using IFSC code CITI0000003 and Chennai as branch address.
- v. **Cheque / Demand draft:** drawn in favour of the 16 digit Citibank credit card number i.e. "Citibank Card XXXXXXXXXXXXXXXX". The cheque / DD can be dropped in the drop boxes at Citibank ATMs.

### e. Billing disputes:

In the event of a billing dispute, Card Member must inform Citibank within 30 days of receipt of the statement and not later than 60 days from the date of transaction. For billing disputes, Bank will investigate and confirm the liability for such transactions. For certain disputes the Bank may,

at its discretion, give a temporary credit during the period of investigation, which may be reversed subject to outcome of investigation.

**f. Contact details:**

Card Member can contact Citibank in any of the following ways:

- i. Call us on the 24X7 CitiPhone helpline. Please refer to the 'Contact Us' tab on the Citi home page [www.citibank.com/india](http://www.citibank.com/india).
- ii. Login to [www.citibank.com/india](http://www.citibank.com/india) using IPIN (Internet password), click on the 'Your Queries' link to send us the query.
- iii. Citibank, N.A. Mail Room, Acropolis, 9th Floor, No. 148, Dr Radhakrishnan Salai, Mylapore, Chennai – 600 004

**g. Grievance redressal:**

If you are not satisfied with the response received from access channels- Citiphone/ Your query in CBOL, you may escalate your concern to the **Head Customer Care** in the following ways: Send an Email to [head.customer@citibank.com](mailto:head.customer@citibank.com) or call the bank @ 1800 425 2484 (toll free) or at 022-49552425 (local dialing) between 10:00 am and 6:00 pm (Monday to Saturday)

For any further escalation, you can reach our Principal Nodal Officer Mr. M Dhananjayan to examine issues and provide an impartial resolution, you may escalate to him by sending an email @ [principal.nodal.officer@citibank.com](mailto:principal.nodal.officer@citibank.com) or call him @ 18002662400 (toll free)/ 02249552400 (local dialing) between 10:00 AM and 6:00 PM Monday to Saturday.

In an event that the Card Member does not receive any response within one month from the date of complaint lodged at the above mentioned channels, or if the Card Member is dissatisfied with the response given, he/she may write to the Banking Ombudsman for an independent review. Further details are available on the Grievance Redressal webpage on [www.citibank.com/india](http://www.citibank.com/india) on the Banking Ombudsman scheme.

**4. Default and Circumstances**

If the Card Member does not pay at least the MAD by the payment due date plus 3 days, the card will be reported as delinquent in the monthly submissions to the Credit Information Companies (CICs), authorized by the Reserve Bank of India (RBI). Non-payment of at least the MAD may lead to discontinuation of the credit card services. If any dues or outstanding payable by the Card Member to the Bank hereunder remains due and payable, the Card Member shall be reported to the Reserve Bank of India or any other authority, as required under the applicable regulations/laws. If requisite payment is made, the record will be updated as 'current' in the subsequent monthly refresh to the CICs.

If the payment is overdue, the Card Member may be contacted through visits, post, fax, telephone, e-mail, SMS messaging and / or by engaging third parties to remind, follow up and collect dues. Bank's customer assistance specialists, engaged through the authorized agencies may contact the Card Member to remind on the outstanding dues. The complete list of authorized agencies is available on [www.citibank.com/india](http://www.citibank.com/india). If the Bank is unable to contact the Card Member, a message may be left with third parties such as spouse / parent / other direct adult family member / secretary / accountant) available at the residence / office / phone.

Citibank may at any time combine and consolidate any of the Card Member's accounts and any other facilities availed by the Card Member, including any outstanding dues with respect to credit cards held with the Bank. Bank shall be authorized to set-off, adjust or transfer any sums

standing to the credit of any of such accounts in or towards satisfaction of any of the liabilities of the Card Member to the Bank on any account or in any other respect.

In case of deceased/ permanently incapacitated Card Member, the Bank will request the heirs/executors/administrators/family members to repay the dues.

Card Member may visit [www.citibank.com/india](http://www.citibank.com/india) or call at the CitiPhone helpline for information on insurance covers available with Citibank.

#### **5. Termination / revocation of the Card membership**

- i. A Card Member may terminate the Card membership with Citibank at any time by writing to the Bank or by calling the CitiPhone helpline. The entire card outstanding dues and loans / EMI facilities linked to credit card (if availed) will immediately become due.
- ii. Citibank may also cancel the use of the card at any time without prior notice, if it considers it necessary for business or security reasons, which may include but not limited to delay in payments, returned cheque, improper use of credit card (for Foreign Exchange trading, business use, etc.), misleading or incorrect information/documents given along with card application or otherwise, failure to furnish information or documents as required by relevant laws/regulations (including identification documents) as may be required under the Bank's/ RBI's Know Your Customer (KYC)/ Anti Money Laundering (AML)/ Combating of Financing Terrorism (CFT) guidelines, if the Card Member is involved in any civil litigation or criminal offence / proceedings by any authority, court of law or professional body or association, etc. For details on card termination/cancellation, please refer to 'Events of Default' in the Card Member Terms & Conditions given on [www.citibank.com/india](http://www.citibank.com/india). The Card Member may continue to receive monthly statements, reflecting the actual outstanding, even after closure of the card account.

#### **6. Loss / Theft / Misuse of the Card**

- i. In case the card is lost, stolen, misplaced, or if someone else knows the PIN or other security information the Card Member should contact Citibank immediately by calling 24-hour CitiPhone at 1800 267 2425. Card Member must report the theft of the Card(s) to the Police and lodge an FIR.
- ii. Card Member will not be liable for any misuse on a card or PIN after informing Citibank of the loss, unless the Card Member has acted with gross negligence.
- iii. Card Member will be liable for all losses owing to any misuse that happened with his/her consent or knowledge or prior to intimation to Bank about loss of card.
- iv. The card cannot be used for any purpose prohibited by regulations or applicable law.

#### **7. DISCLOSURE**

- i. Citibank has tied up with Credit Information Companies (CICs) authorized by the RBI and will share credit information including but not limited to the current balance, loans / EMI facilities linked to credit card (if availed), balance outstanding on credit card/ loan, payment history etc. along with the demographic details with these organizations on a monthly basis, as per the Credit Information Companies (Regulation) Act, 2005. The CICs only provide factual credit information and do not provide any opinion, indication or comment pertaining to whether credit should or should not be granted. It is in the best interest of Card Member to maintain a good credit history by paying the necessary dues in a timely manner. Details of default would also be available with the CICs, which in turn could impact the credit worthiness of Card Members.

- ii. Citibank 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 Card Member 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.
- iii. Citibank will provide the particulars of the card account to the statutory authorities, as may be required. If the Card Member has availed a co-brand card, offered by Citibank and its partner, the necessary information including but not limited to that which is required for execution of the rewards programs, portfolio statistical analysis, etc. will be provided to the co-brand partner.
- iv. Transaction alerts received may not be assumed as a confirmation of transaction completion.

If the Card Member does not wish to receive any direct marketing or telecalling / telesales calls from Citibank for other products, the Card Member may call 24-Hour CitiPhone and inform the Bank. Alternatively, Card Member could log on to the Bank's website and register for the 'Do Not Disturb' service. The Card Member will continue to receive communication pertaining to the core features of the credit card.

A soft copy of this MITC document, Card Member Terms and Conditions, relevant credit card guidelines and local regulations are available on [www.citibank.com/india](http://www.citibank.com/india).

#### **Important Regulatory information**

- i. The Credit Card is valid for use both in India as well as abroad. It is, however, not valid for making foreign currency transactions in Nepal and Bhutan.
- ii. **Foreign exchange trading through internet trading portals is not permitted. In the event of any violations or failure to comply, Card Member may be liable for penal action and /or closure of card.**
- iii. Citibank is a member of the Banking Codes & Standards Board of India (BCSBI). Details of the BCSBI code is available on our website [www.citibank.com/india](http://www.citibank.com/india).

All Information in this communication is correct at the time of printing/publishing (Version: GCG/P\_Miles-MITC/ 12-17).