

MOST IMPORTANT TERMS AND CONDITIONS- Citi Corporate Card

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) and the Product-specific Terms and Conditions as communicated on www.citibank.com/india.

1. Fees and Charges

a. Schedule of Charges:

Description of charges	Corporate Cards
Joining / Annual fees	Joining/ annual fees is communicated at the time of sourcing.
Cash advance fees	2% on the billed amount withdrawn*, subject to a minimum of ₹300.
Late payment charges	<ul style="list-style-type: none"> • 2.75% - payments overdue by up to 29 days (applicable from Payment Due Date & minimum of ₹ 200) • 4.50% - payments overdue by 30 days or more (applicable from Payment Due Date & minimum of ₹ 200)
Over credit limit charge	NIL
<i>Returned Payment Charge (Cheque / ECS / ACH / SI bounce charge- effective 25.08.19)</i>	₹ 350 per returned payment
Fuel transaction charge	1% (+GST) fuel transaction charge (or surcharge) is levied by the merchant's Bank. This will be reversed (1% + GST) at authorized IndianOil Corporation outlets only for transactions greater than ₹10 [^]
Railway ticket booking surcharge	1.8% of the transaction value [^] .
Reissue of lost, stolen or damaged card	NIL
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</p>

	<p>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 Citibank and applicable Goods and Services Tax (GST).</p>
Cash deposit at Citi branches	₹100 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) and actual surcharge might vary across different acquirers. Fuel surcharge reversal for transactions at authorized IndianOil outlets will be done basis fuel outlet details shared by the partner only

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. GST will be applicable basis the Location of Supplier (LOS) & Place of Supply (POS) of services. POS will be determined basis corporate's registered address provided during corporate onboarding. If the POS & LOS are in the same state, CGST & SGST will be charged, else IGST will be charged as per applicable rates. For Corporates located in Special economic Zone (SEZ), GST will be exempted as per section 16 of the Integrated Goods and Services Tax Act, 2017 (IGST Act).

b. **Late Payment charges** will be applicable if the Total Amount Due is unpaid after the Payment Due Date. If the payments are overdue by upto 29 days, the late payment charges will be 2.75% (ie. 33% annualized) and if the payments are overdue by 30 days or more, the Late payment charges will be 4.50% (i.e 54% annualized) applicable from Payment Due Date & subject to a minimum of ₹ 200.

Illustrative Example for Calculation of Late Payment Charges:

Assume you (the word 'you' refers to the Cardmember) receive a statement for the period 16th Oct – 15th Nov with a payment due date of 3rd Dec to pay the outstanding balance of ₹ 5000. You need to pay the total amount due of ₹ 5000

to ensure that no late payment charges are levied. If you fail to do so, then late payment charges would be levied per the Card outstanding as per the following bands:

- 2.75% - payments overdue by up to 29 days (applicable from the Payment Due Date & subject to a minimum of ₹ 200)
- 4.50% - payments overdue by 30 days or more (applicable from the Payment Due Date & subject to a minimum of ₹ 200)

In the example detailed above, if you make a payment only on 7th Dec (payment due date of 3rd Dec), a Late Payment Charge of ₹ 200 will be levied.

c. 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 16th May to 15th 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 Calculation:

For the example given in the PDD section, assuming that the payment due date falls on 8th Jul, and if the previous month's dues have been paid in full, the grace period would be:

1. For a purchase dated 16 May, interest free grace period is 16 May to 8 Jul = 53 days.
2. For a purchase dated 15 Jun, interest free grace period is 15 Jun to 8 Jul = 23 days.

Scenario where interest-free (grace) period would NOT be applicable:

If you have not paid the previous month's balance in full.

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.

The Citibank Corporate card has been issued to you by virtue of your employment with the corporate/employer as per a specific arrangement between the employer and the Bank. The Cardmember authorizes his/her employer, through its duly authorized signatories to revise the credit limit during the course of the credit card relationship, request for outstanding, transaction summary - including billed and unbilled, and/or initiate blocking/closure of his/her Citibank

corporate credit card. The Cardmember also authorizes the Bank to accept transactional requests from his/her employer, through the authorized signatories, and deem them as being made on his/her behalf.

The card member also agrees, understands and accepts that the card member and his/her employer are jointly and severally liable for all charges to his/her credit card account resulting from use of the card. He agrees and understands that the card issued will be an internationally valid charge card to support only the bonafide official expenses, both domestic and international.

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. Payments received against the Card will be adjusted against the various categories in the following order: taxes, fees, other charges, insurance charges and principal. 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.

c. 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/IMPS:** 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.

d. 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.

e. Contact details:

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

- i. Call us on the CitiPhone helpline. Please refer to the 'Contact Us' tab on the Citi home page www.citibank.com/india.
- ii. Login to 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

f. 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** by sending an Email to head.customercare@citi.com.

For any further escalation, you can reach our Principal Nodal Officer Hema Venkatesh to examine issues and provide an impartial resolution, you may escalate to her by sending an email @ principal.nodal.officer@citi.com or call her @ 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 on the Banking Ombudsman scheme.

4. Default and Circumstances

If the Card Member does not pay the Total Amount Due 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 Total Amount Due 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. 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 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 24 months inactivity, 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. 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.
- v. Residents of the U.S. State of California have certain rights with respect to their Personal Information under the California Consumer Privacy Act ("CCPA") as of January 1, 2020. (For more information about what this means to you, please visit <https://www.citigroup.com/citi/privacy>. To access your rights under CCPA, please call U.S. +1 833-399-0014 or visit (https://online.citi.com/CCPA_non-US_Request.pdf) CCPA non-US Request to print a form and mail it to us.

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 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.

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.

All Information in this communication is correct at the time of printing/publishing (Version: GCG/VC-MITC/ 03-21).