

FAIR PRACTICES CODE FOR SELF-REGULATION OF CREDIT CARD BUSINESS

Preamble

This is a voluntary code, adopted by the Bank for the operations of Credit Cards Division. It will act as a benchmark service standard in Bank's dealings with individual customers. The code is expected to help the credit card users in knowing their rights and also measures they should take to protect their interests.

As a voluntary document, the code promotes competition and encourages market forces to achieve higher operating standards to benefit customers. In the code, "you" denotes the credit card customer and "we" denotes the credit card issuer. The standards of the code are governed by the 4 commitments as detailed in Section A.

Unless stated otherwise, all parts of this code apply to all the credit card products and services, whether we provide them across the counter, over the phone, on internet or by any other method.

Commitments outlined in this code is applicable under normal operating environment. In the event of *force majeure*, we may not be able to fulfil the commitments under this code.

A. Key Commitments by the Bank

Bank promises to:

1. Act fairly and reasonably in all its dealings with customers by:
 - Meeting the commitments and standards in this Code, for the products and services that Bank offers, and in the procedures and practices staff/agents follow.
 - Making sure Bank's products and services meet relevant laws and regulations.
 - Ensuring that our dealings with customers will rest on ethical principles of integrity and transparency.
 - Not engaging in any unlawful or unethical consumer practice.

2. Help customers to understand how Bank's credit card products and services work by giving them the following information in simple language:
 - What are the benefits to customers?
 - How customers can avail of the benefits?
 - What are the financial implications?
 - Whom customers can contact for addressing their queries and how?

3. Deal quickly and effectively with customer queries and complaints by:
 - Offering channels for customers to route their queries.
 - Listening to customers patiently.
 - Accepting customer's mistakes, if any.
 - Correcting mistakes/ implementing changes to address customer queries.
 - Communicating response to customers promptly.
 - Telling customers how to take their complaint forward if they are not satisfied with the response.

4. Publicize this code, by making it available for public access on our website and make copies available for customers on request.

B. Information

Before issuing a credit card to the customer, Bank will

- Explain customers about key features of it, including relevant terms and conditions such as fees and interest charges, billing and payment, renewal and termination procedures and any other information that customers may require to operate the card.
- Advise customers about documentation required by the Bank as per regulatory guideline.
- Verify the details provided by the customers.
- Explain relevant terms and conditions such as fees and interest charges, billing and payment, renewal and termination procedures and any other information that you may require to operate the card.
- Will send a service guide/member booklet giving detailed terms and conditions, interest and charges applicable and other relevant information with respect to usage of credit card along with credit card.
- Advise customers of Bank's contact details such as contact telephone numbers, postal address, website/email address to enable them to contact Bank whenever needed.
- If customers do not recognize a transaction which appears on their credit card statement, Bank will give more details on request. In some cases, we may need your cooperation to get us confirmation or evidence that you have not authorised a transaction. If you believe that an error has occurred in the statement you should promptly inform us in writing (so that the same is received by us within 30 days of the date of statement in which the transaction under dispute was charged). The operating rules applicable under the Credit Cards Scheme impose time limits on reporting disputed transactions. If you do not report / inform us within the above time, it would make it difficult for us to gather information about the transactions and this may work to your disadvantage. It is therefore advisable to notify us of any disputed transactions immediately upon receipt of the statement of account.

- Advise customers through Usage guide / MITC of the losses on customers account that customer may be liable if card is lost/misused

C. Marketing Ethics

1. Bank's sales representatives will identify themselves when they approach customers for selling card products. In the event of receipt of any complaint from customer that Bank's representative has engaged in any improper conduct, Bank will take appropriate steps to redress the complaint.
2. If Bank's telemarketing staff/agents contact customers over phone for selling any credit card products or with any cross sell offer, the caller will identify himself/herself and advise customer that he/she is calling on Bank's behalf.

D. Tariff (Fees/Charges/Interest)

1. You can find our schedule of common fees and charges (including interest rates) by:
 - Referring to the Usage guide / MITC
 - Calling up on customer service numbers, or
 - Visiting our website
2. When you become a customer, we will provide you information on the interest rates applicable on your credit card and we will charge the same to your credit card account, if applicable.
3. We will explain how we apply interest to your account on request. However the Most Important Terms and Conditions document and the monthly statements contain details of the method of interest calculation.
4. When we change our tariff (Interest rate or other fees/charges) on our credit card products, we will update the information on our website and monthly statements, and will make the information available at our telephone helpline.

E. Issuance of credit Card / PIN

1. Bank will dispatch credit card to the mailing address / e-mail mentioned by customers through courier / post. Alternatively, we shall deliver your credit card at our branches which maintain your banking accounts(s) under due intimation to you.
2. Green PIN (Personal identification number) needs to be created by card holder himself using OTP on registered mobile number.

F. Account Operations

1. To help customers manage their credit card account and check details of purchase/cash drawings using the credit card, Bank will offer customers a facility to receive credit card transaction details either via monthly mail or through the internet. Credit card statement will be dispatched on a predetermined date of every month.
2. In the event of non-receipt of this information, we expect you to get in touch with us so that we can arrange to resend the details to enable you to make payment and highlight exception if any in a timely manner.
3. We will let you know / notify changes in schedule of fees and charges and terms and conditions. Normally, changes (other than interest rates and those which are a result of regulatory requirements) will be made prospective effect giving sufficient notice.
4. Bank will advise customers what they can do to protect their credit card from misuse.
5. In the event customer's credit card has been lost or stolen, or that someone else knows the PIN or other security information, Bank will, on customer's notifying Bank, take immediate steps to try to prevent these from being misused, subject to operating regulations and law in force.

G. Confidentiality of Account Details

Bank will treat all customer's personal information as private and confidential (even when customers are no longer a customer). Bank will not reveal transaction details of customer's accounts to a third party, including entities in our group, other than in the following exceptional cases

- Providing information to the Credit Information Companies (CICs) as per Credit Information Companies (Regulation) Act (CICA) about the loans, unsecured loans, credit card, etc.
- Giving the information required by law or by the Banking regulator.
- Fulfilling a duty towards the public to reveal the information.
- Bank's interests require it to give the information (for example, to prevent fraud) but Bank shall not use this as a reason for giving information about the card holders or their accounts (including name and address) to anyone else, including other companies in the group, for marketing purposes.
- Card holder authorizes Bank to reveal the information.
- When required to give a Banker's reference about the card holder, Bank shall need, unless provided earlier, card holder's written permission before it gives it.

H. Collection of dues

- Repayment process by way of amount, tenure and periodicity of repayment will be explained to the card holder in advance.
- Bank will investigate the complaints about unfair practices by recovery agents.

I. Redressal of Grievances

1. Redressal of complaints internally

- Customers can call Bank's 24-hour call centre numbers or write to Bank or email and Bank's staff will resolve all their queries related to credit card.
- The contacts details are available separately in Bank's marketing collaterals, Usage guide, monthly statements and in the Bank's website.

2. Banking Ombudsman Service and other avenues for redressal

- Within 60 days of lodging a written complaint with Bank, if customer does not get a satisfactory response from Bank and wish to pursue other avenues for redressal of grievances, customer may approach Banking Ombudsman appointed by Reserve Bank of India under Banking Ombudsman Scheme 2006.

J. Termination of Credit Card

1. Any request for closure of a credit card has to be honoured immediately, subject to full settlement of dues by the cardholder. No annual, joining or renewal fees shall be refunded on a pro-rata basis.
2. Bank may terminate customer's credit card, if in Bank's opinion, any breach of agreement is made by the cardholder.

K. Scheme guidelines and regulations

All card issuing banks are bound by the regulations of the scheme (Visa, MasterCard and any other scheme under which the card would apply), and in turn you as the customer would be governed and bound by the same. These card operating regulations are subject to changes from time to time by the scheme. We will update you as and when it happens.

L. Feedback and Suggestions

Please provide feedback on our services. Your suggestions will help us to improve our services.