

**BoM CREDIT CARD**  
**Most Important Terms and Conditions**

**Fees and Charges**

**A. Issuance Fee/Entry Fee/Joining Fee**

Issuance fee is waived as promotional offer hence card holder will not be charged issuance/ entry fee at the time Card Issuance. There is no issuance fee for Add on Card.

**B. Annual Fees/ Renewal Fees**

There is annual fee applicable on the BOM Credit Card. Annual fee is charged every year. The fee may vary for different card variants. These fees, as applicable, are directly charged to the Cardholder account and the same would be billed in the card statement of the month in which it is charged. Rs.500/- will be charged as annual fee. However, the same will be waived if cardholder makes minimum spends of Rs. 30,000/- in previous year through the card.

**C. Cash Advance Fees**

The Cardholder can use the Card to withdraw cash from domestic/international ATMs. A transaction fee would be levied on all such withdrawals and would be billed to the Cardholder in the next statement. A transaction/cash advance fee of 2.50% or Rs.100 whichever is higher at ATMs. The transaction fee is subject to change at the discretion of Bank. All cash advances will also carry finance charge equal to charges on revolving credit (please refer schedule of charges) from the date of withdrawal until the date of full payment.

**D. Charges**

- i. Charges and fees, as may be applicable from time to time, are payable by Cardholders for specific services provided by Bank to the Cardholder or for defaults committed by the Cardholder with reference to his/her Card account.
- ii. Bank retains the right to alter any charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate, with due intimation to cardholders.

**E. Interest Free Grace Period**

The interest free credit period could range from 15 to 45 days subject to transaction date / submission of claims by the merchant. However, free grace period is not applicable if the previous month's balance not cleared fully and for cash advance transactions.

## **F. Finance Charges**

Finance Charges are payable at monthly compounding interest rate on all transactions from the date of transaction; in the event of the Cardholder choosing not to pay his balance in full, and on all cash advances taken by the Cardholder, till they are paid back. If the Customer has outstanding balance from previous months and in the current month, full payment of Total amount due is not made before Payment due date then Finance charges will be levied on the closing balance till the payment date. The current rate of finance charges is 2.50% per month [34.44% per annum]. This charge may change time to time on the discretion of Bank.

Finance charges, if payable, are subject to levy of applicable taxes and are debited to the Cardholder's account till the outstanding on the card is paid in full.

**Finance charges on cash advances are applicable from the date of transaction until the payment is made in full.**

Example 1 - Card Statement date - 25th of every month.

Transaction done between 26<sup>th</sup> Aug 20 – 25<sup>th</sup> Sept 2020

1. Retail Purchase of Rs.5000/- On 30th Aug 20
2. Cash Withdrawal of Rs.7000/- On 20th Sep 20

Assuming, no previous balance carried forward on the 25<sup>th</sup> Aug 2020 i.e. on statement date, the cardholder will get the next statement on 25th Sept which will show Rs. 12,000/- of transactions along with 6 days of finance charges at the rate applicable on the Rs.7000/- cash withdrawal from ATM. The cardholder needs to make payment against the outstanding by 10th Oct 2020, i.e. 15 days from the Statement Date, for anything between the entire amount and Minimum Amount Due.

If the Cardholder does not make payment of Total Due Amount (TAD) i.e. the Customer has outstanding balance from previous months, in this case finance charges will be applied from the date of purchase till payment date/ statement date whatever is earlier.

## **G. EMI / Flexi Pay:**

Bank offers flexi pay option to credit card holders as a facility by which customer can pay the amount of transaction in EMI rather than paying full amount. The purchases can be converted into loan with a single click.

The option will be provided for each purchase transaction separately and proposed tenure of loan will be based on the purchase amount for a period of 03/06/09/12/18/24 months.

The rate of interest i.e. 1.25% p.m. is applicable for these EMI conversions. Processing fee @2% of the transaction amount with a minimum Rs.100/- and a

maximum of Rs. 1,500/- plus applicable GST / Taxes will be applicable. No interest will be charged on force closure / pre-closure of EMI, however, customer has to pay balance principal plus applicable pre-closure charges.

**H. Late Payment charges will be applicable if Minimum Amount Due is not paid by the payment due date.**

Statement Balance	Late Payment Fee Excluding GST
Less than Rs.500	Nil
Rs.501 to Rs.5000	Rs.500
Rs.5001 to Rs.10,000	Rs.600
Rs.10,001 and above	Rs.750

**Example 1 -**

Card Statement date – 25<sup>th</sup> of every month. Transaction done between 24<sup>th</sup> Aug to 25<sup>th</sup> Sept

- (1) Retail Purchase of Rs.5000 – On 5<sup>th</sup> Sept
- (2) Online Purchase of Rs.5000 – On 15<sup>th</sup> Sept

Assuming no previous balance carried forward on the statement date i.e. 25<sup>th</sup> Aug, the cardholder will get next statement on 25<sup>th</sup> Sept. The statement will show Total Transaction amount of Rs. 10,000/-. The cardholder needs to make payment by 10<sup>th</sup> Oct. If the cardholder does not make the payment of the Minimum Amount Due (MAD) by 10<sup>th</sup> Oct, then Late Payment Charge of Rs.600/- will be charged.

**J. Over limit fees** - As a service gesture Bank may approve certain transactions attempted by the cardholder which are over and above the credit limit. In such scenarios, charges and fees can be debited in the account. Please note that if the outstanding amount exceeds the credit limit, an over-limit fee of 2.5% of the over-limit amount or Rs.500/-, whichever is higher will be levied. Over-limit cases may also happen because of fees and/or interest application.

**K. Other charges:**

- Card Replacement: Rs.250/-+ App. GST
- Charge Slip Retrieval Fee: Rs.225/-+ App. GST
- Card Cancellation Fee: NIL
- Card Reissuance Fee: Rs.250/- + App. GST
- Duplicate e-statement charges: NIL

- Statement Retrieval Fee: Rs.100/- Per statement for statements more than 2 months' old
- Card Unblocking/ De-Hot listing/ Reactivation Fee: Rs.300/- + App. GST
- Foreign Currency Transaction fee: 3.5% The exchange rate used to convert Foreign Currency transaction into INR will be determined by VISA/Master/ Rupay Card, as the case may be, basis the exchange rates governed by them on the date the transaction is settled with Bank of Maharashtra, which may not be the same date on which the transaction was made. The Foreign currency transaction fee will be applied on the INR converted amount shared by VISA/ Master/Rupay.
- FOREX Conversion Markup Fee: 3.50% + applicable GST
- Surcharge Waiver (Petrol Surcharge): For Petrol 1% of transaction value (Excluding all applicable taxes wherever applicable) for single transaction between Rs.500/- to Rs. 4,000/-, Maximum waiver of Rs.200/- per month.

## Limits

Credit Limit and Cash Limit are assigned to Cardholders based on Bank's internal credit criteria (Add-On cardholders share the same limits as that of the Primary Account Holder). These limits are communicated to the cardholder at the time of card delivery. The Credit Limit and Cash Limits are communicated to the Cardholder in every statement. The Available Credit Limit (i.e. the Credit Limit available for use) at the time of the statement generation is provided as a part of the statement. Bank will review the Cardholder account periodically, and increase or decrease the Cardholder credit limit based on internal criteria. Cardholders seeking to have their credit limit increased can do so by writing to BANK and providing financial documents declaring their income. BANK, at its sole discretion and based on such new documents provided, may increase the Credit Limit of the Cardholder.

## Billing and Statement

- a) BANK will send the Cardholder a monthly statement showing the payments credited and the transactions debited to the Cardholder's Account since the last statement, provided the card has been active during the said period. BANK will either mail a statement of transactions in the card account to the mailing address it has on record, or send a statement through email to the email id on record, on a pre-determined date.
- b) Credit Cards offer the Cardholder a revolving credit facility. The Cardholder may choose to pay only the Minimum Amount Due printed on the statement and such payment should be sent before the Payment Due Date, which is also printed on your statement. The balance outstanding can be carried forward to subsequent

statements. The Cardholder can also choose to pay the Total Amount Due or any part of the amount above the Minimum Amount Due. Any unpaid Minimum Amount Due of the previous statements will be added to the Cardholders Current Minimum Amount due in addition to the outstanding exceeding the Cardholders Credit Limit.

Minimum Amount due shall be 5% of outstanding amount or Rs.100 (whichever is greater) plus all applicable taxes and EMI (only in case of EMI based products). Over limit (OVL) amount shall also be included in the MAD in case cash or credit limit is exceeded. Any unpaid MAD of the previous statements, if any, shall also be included in the Minimum Amount Due.

- c) Payments made towards the card outstanding are acknowledged in subsequent statements.  
Any dispute regarding input tax credit or any other matter pertaining to taxes shall be communicated to Credit Card Issuer within 30 days from the date of issuance of the Statement.
- d) Payments received against the Cardholder's card outstanding will be adjusted against all Minimum Amount Due (which is inclusive of all applicable taxes + 5% of Total Outstanding), Fees & Other Charges, Interest charges, Cash Advance, Balance Transfer Outstanding and Purchase Outstanding in that order. Card Holder would be responsible for providing correct and timely information for enabling Credit Card Issuer to undertake appropriate GST compliances which would in turn enable card holder to take input tax credit of supplies made by the Credit Card Issuer. Card issuer shall not be responsible for any loss of input tax credit or delay in availment of input tax credit to the card holder on account of incorrect information provided by card holder or due to any act or omission by card holder.
- e) Payments towards the Card account may be made by signing Auto Debit Option in application form. Linked Saving/ Current/ Cash Credit account will be debited as per auto debit mandate (either TAD or MAD) on due date.
- g) Billing Disputes: All contents of statements will be deemed to be correct and accepted by the Cardholder unless within 25 days of the Statement Date the Cardholder informs BANK of any discrepancies, and these discrepancies are found to be true by BANK. On receipt of such information, BANK may reverse the charge on temporary basis. If on completion of subsequent investigations, the liability of such charges is to the Cardholder's account, the charge will be reinstated in a subsequent statement.
- h) Customer Grievance Redressal: All grievance escalations should be marked to the Credit Card Cell, at Bank of Maharashtra, Head Office, Lokmangal 1501, Shivaji Nagar, Pune - 411005 or e-mail at [cards.customercare@mahabank.co.in](mailto:cards.customercare@mahabank.co.in). Toll Free No. 1800 233 4526/ 1800 102 2636.

- j) No merchant refund/cashback/ cancelled transactions / reversals / promotional cashback will be considered as a payment towards the outstanding of the card.

### **Default and Circumstances**

In the event of default, the Cardholder will be sent reminders from time to time for settlement of any outstanding on the card account, by post, fax, telephone, e-mail, SMS and/or engage third parties to remind, follow up and collect dues. Any third party so appointed, shall adhere fully to the code of conduct on debt collection.

Before reporting default status of a credit card holder to a Credit Information Company which has obtained Certificate of Registration from RBI and of which the BANK is a member, we will provide a months' notice to the card holder.

It may further be noted, that if a card holder, post being reported as defaulter, clears his/her dues, then BANK would withdraw the defaulter status from the Credit Information Company. Such changes may take 45-60 days to reflect in customer's credit report.

Terms and Conditions Governing Credit Card facilities shall be applicable to the Supplementary /Add on Cardholder as well.

BANK submits the Cardholder's data to a Credit Information Company every month in the prescribed format. Credit Information Company uploads the submitted data onto their server within 30 days' time.

The total Outstanding on the Card account, together with the amount of any Charges effected but not yet charged to the Card Account, will become immediately due and payable in full to BANK on bankruptcy or death of the Primary Cardholder, and the Card Account shall immediately stand cancelled. The Primary Cardholder's estate will be responsible for settling any Outstanding on the Card Account and should keep BANK indemnified against all costs, including legal fees and expenses incurred in recovering such Outstanding. Pending such repayments, BANK will be entitled to continue to levy finance charges at its prevailing rates. Bank reserves every right to recover its dues by recourse of law.

### **Termination / Revocation of Cardholder**

a) The Cardholder may end the Agreement at any time by writing to BANK or calling in to the Helpline, and by cutting the card(s) diagonally. All the cards including the add-on cards will be terminated on the basis of the written request. Termination will be effective after payment of all amounts outstanding on the card account. No annual, joining or renewal fees shall be refunded on a pro-rata basis.

b) BANK may also restrict, terminate or suspend the use of The Cardholder Account at any time without prior notice if BANK reasonably believe it necessary for business or security reasons and/ Or at the request of any law enforcement agency, and/or any government authority and/or under the laws & regulations which apply to BANK & its customer.

BANK can suspend the facility on the Credit Card, if the Cardholder defaults on the payment due or exceeds the credit limit extended. The Card must not be used after the Agreement ends or while use of Card Account is suspended.

c) In such a situation, the Cardholder must (subject to any default or other notice required by law) immediately pay BANK the total outstanding Balance on the Account. This includes all amounts due to BANK under the Agreement, including all transactions and other amounts not yet charged to the Account. The Cardholder Account will not be considered as closed until the Cardholder has paid all such due amounts.

### **Loss / Theft / Misuse of Card**

- a) The Cardholder should contact BANK as soon as possible at the helpline if the Primary or any Additional credit card is misplaced, lost, stolen, mutilated, not received when due or if he/she suspects that the credit card is being used without the Cardholder's permission. Once a card is reported lost, it should not, under any circumstance be used if found by the Cardholder subsequently, and the Cardholder should cut the card diagonally in half.
  - Call Centre Toll Free No. 1800 233 4526 / 1800 102 2636
  - The Cardholder can also block the card instantly using credit card module.
- b) BANK is not liable or responsible for any transactions incurred on the card account prior to the time of reporting of the loss of the card to BANK and the Cardholder will be wholly liable for the same. In addition to notifying BANK about the loss or theft of the Card, the Cardholder must report any theft of the Credit Card(s) to the Police and lodge an FIR. The Cardholder will, however, be liable for all losses when someone obtains and misuses the Card or PIN with the Cardholder's consent, or the consent of an Additional Cardholder.
- c) As per Reserve Bank of India (RBI) mandate, dated 06 Jul'17 on Customer Protection - Limiting Liability of Customers in Unauthorized Electronic Banking Transactions, a policy is designed to ensure customer protection relating to unauthorized credit card transactions. The same is updated on BOM website under "Customer Grievance Redressal Policy". The policy is based on the principles of transparency and fairness in treatment of customers.
- d) If the Cardholder has acted fraudulently the Cardholder will be liable for all losses. If the Cardholder acts without reasonable care, the Cardholder may be liable for all losses incurred. This may apply if the Cardholder fails to follow the safeguards as specified by BANK.
- e) BANK may, without referring to the Cardholder or any Additional Cardholder, give the police or other relevant authorities any information that BANK considers relevant about the loss, theft or misuse of a Card or PIN.

- f) Changes in contact details including mobile number, of your credit card account would be intimated to your new as well as preceding contact details in the system. It is advised to keep your current contact details including mobile number updated in our records.
- g) “BoM offers complimentary lost/stolen card insurance cover on cards. The said insurance is provided by insurance Company as may be decided by Bank from time to time. The General Insurance Company is responsible for any claim settlement in this regard and Bank shall not be responsible for any dispute arising due to claim settlement. For further details on Insurance terms & conditions, Cardholders are advised to go through the brochure in the welcome kit or refer the website.”

## **Disclosure**

The Credit Information Company is an initiative of the Government of India and the Reserve Bank of India (RBI) to improve the functionality and stability of the Indian financial system. This is in line with RBI's efforts to provide an effective mechanism for exchange of information between banks and financial institutions, thereby enabling cardholders to avail of better credit terms from various institutions.

The Cardholder acknowledges that BANK is authorized to share cardholder information to Credit Information Companies (that has obtained Certificate of Registration from RBI).

BANK shall provide information relating to repayment record of the cardholder to a Credit Information Company within a period of 45 – 60 days.

In the event of a dispute, BANK will make suitable amends to the reporting procedure before reporting the card holder as defaulter. However, it may also be noted that such disclosure/release of information would be contingent on time available to investigate and settle such disputes raised.

The Cardholder further acknowledges that BANK is authorized to share Cardholder information, including default in payments with Financial Institution, employer and to other third parties engaged by BANK for proper operation of card accounts, verification and other administrative services.

BANK may also share Cardholder information with any parent, subsidiary, affiliate or associate of BANK, for the purposes of marketing and offering various products and services of BANK or its group companies, subsidiaries, affiliates and/or associates. Most Important Terms and Conditions are also available at [www.bankofmaharashtra.co.in](http://www.bankofmaharashtra.co.in)

## **Important Regulatory information**

- The 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.



- Usage of the Card for transacting outside India must be made in accordance with applicable law including the Exchange Control Regulations of the RBI and the Foreign Exchange Management Act, 1999. Foreign exchange trading through internet trading portals is not permitted. In the event of any violations or failure to comply, you may be liable for penal action. You should consult your Authorized Dealer (AD) regarding your Foreign Exchange Entitlement.
- If you have any credit balance on the credit card account, Bank has the right to return this credit balance to you.
- Please do not use credit cards for making remittances/payments towards capital account transactions such as investment in overseas entities or setting up of entities overseas as it is not a permissible method of funding under RBI's Master Direction - Direct Investments by Residents in Joint Venture/ Wholly Owned Subsidiary abroad.
- As per RBI Master Circular- Master Circular on Miscellaneous Remittances from India facilities for Residents, use of Credit Card is prohibited for purchase of prohibited items like lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call-back services, etc., since no drawl of foreign exchange is permitted for such items/activities. Please refer Master Circular on Miscellaneous Remittances from India facilities for Residents for more details.

<b>SCHEDULE OF CHARGES (w.e.f. 01/05/2022)</b>	
Joining Fee	Nil
Annual Maintenance Charges(Per Annum)	Rs.500/- + GST p.a., Waived if spends are greater than Rs.30,000.00 during last year.
Add on Card Fee	Nil
Min Amount Due	5% of Total outstanding or (Min Rs.100/-) + EMI (if any EMI is running) + Over limit amount (If any) + Unpaid MAD of the previous billing cycle + all applicable taxes
Revolving Interest Rate(On payment of minimum Due)	2.5% per month with APR of 34.49%
EMI interest & charges	1.25% Per month Processing Fee: 2% of the conversion amount, minimum of Rs.100.00 and maximum of Rs.1500.00 + Applicable taxes.
Processing fee on EMI conversion & Balance transfer	Rs.100.00 minimum or 2% of conversion amount +applicable GST whichever is higher Maximum capping Rs.1500

<b>SCHEDULE OF CHARGES (w.e.f. 01/05/2022)</b>	
<b>Cash Advance</b> Cash Advance Limit Free Credit period Finance Charges	20% of total credit limit will be available as a cash limit. Nil 2.5% pm + Applicable Taxes
<b>Cash Advance Fee</b> At domestic ATM At international ATM	Minimum Rs.100/- Or 2.5% of cash withdrawal amount whichever is higher
Late Payment Fee	Statement Due Bill Amount Charges Upto Rs.500.00 NIL Rs.501.00 to 5000.00 500.00 Rs.5001.00 to 10000.00 600.00 Rs.10001.00 and above 750.00
Over Limit Fee	2.5% of the over limit amount or Rs.500/- + Applicable taxes whichever is higher.
Card Replacement fee	Rs.250 + GST
Card cancellation fee	NIL
Card Re-issue fee	Rs.250 + GST
GST	GST will be levied on the annual fee at the rate of 18% or as per Govt. guidelines.
Reward Point redemption fee	Rs.10/- Rs.99/- plus applicable taxes
Foreign Currency Mark-Up Fee	3.5% Plus Applicable GST
Duplicate Physical Statement Fee	Rs.200/- Plus Applicable GST
Card De-hot listing fee	Rs.300/- Plus Applicable GST
Card reactivation fee	Rs.300/- Plus Applicable GST
Fuel Surcharge waiver (Petrol Surcharge)	For Petrol, 1% of transaction value (excluding taxes wherever applicable ) for single transaction spends between Rs.500/- to Rs.4000/-, maximum waiver of Rs.200/- per month.

All taxes would be charged as applicable on all the above Fees, Interest and charges.

- “Applicable Taxes” means:
- for the cardholders having State of residence in the records of Bank on the statement date as “Maharashtra” - Central Tax @ 9% and State Tax @ 9%
- for the cardholders having State of residence in the records of Bank on the statement date as other than “Maharashtra” - Integrated Tax @ 18%

Your continued usage of the card will be deemed as acceptance of these amendments.

## Changes in Tax Law

- The Government of India has implemented the Goods and Service Tax (GST) with effect from 1st July'2017. Applicable GST rate: 18%.

All information given above is correct as of March 2021 and is subject to change at the discretion of Bank. Most Important Terms and Conditions are also available at [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in)