

## **MOST IMPORTANT TERMS AND CONDITIONS**

The Terms & Conditions mentioned herein below are to be read and understood in conjunction with the Cardmember Terms and Conditions as communicated on [www.ingvysyabank.com](http://www.ingvysyabank.com). In the event of conflict between any of these Terms & Conditions and the Cardmember Terms and Conditions, the Cardmember Terms and Conditions shall prevail, unless otherwise specified hereunder.

The ING Vysya Credit card programme is a program jointly formulated by ING Vysya Bank Limited (hereinafter referred to as "ING Vysya") and Citibank N.A (hereinafter referred to as "Citibank") for issue of Credit Cards to the customers of ING Vysya. The credit cards are issued by Citibank pursuant to an agreement entered into between Citibank and ING Vysya. By virtue of this Agreement, Citibank will manage issuance, operations, service and recovery of dues, while sourcing of applications from prospective cardmembers and marketing of the Credit Card may be carried out either by ING Vysya and Citibank jointly or independently in accordance with the terms and conditions agreed mutually between ING Vysya and Citibank under the said agreement."

### **1. FEES AND CHARGES**

**a. Schedule of Charges:** The schedule of Charges as applicable on date is provided below:

<b>Description of charges</b>	<b>ING Vysya Cards</b>
Joining & Annual Fees	Fees applicable for both Primary and Additional Cardmembers will be communicated at the time of sourcing.
Cash Advance- Fees	2.5% (subject to a minimum of Rs.250 and US \$5 at International ATMs)
Late Payment Charges (per month)	<ul style="list-style-type: none"> <li>• Rs.350 for bills up to Rs.10, 000</li> <li>• Rs.500 for bills between Rs.10, 001 &amp; Rs.20, 000</li> <li>• Rs.600 for bills above Rs.20, 000</li> </ul>
Over Credit Limit Charge	2.5% over Credit Limit (Subject to a minimum of Rs.500)
Cheque Bounce Charge	Rs.250 per returned cheque
Petrol Transaction Charge	2.5% (subject to a minimum of Rs.10) Waived.
Railway / Air Ticket Purchase or Cancellation Fee	2.5% (subject to a minimum of Rs.25)
Statement Request (beyond 3 months)	Rs.100
Reissue of Lost, Stolen or Damaged Card	Rs.100
Outstation Cheque Charge	Rs.100 per cheque
Foreign Currency Transactions	Mark Up of 3%

Service tax, as notified by the Government of India, is applicable on all fees, interest and other charges and is subject to change, as per relevant regulations of the Government of India.

#### **b. Finance Charges (Interest Charges)**

- Interest will be charged if you (the word 'you' refers to the Cardmember) do not pay back the previous bill in full and also on all Cash Advances from the date of transaction until the date of settlement.
- Your rate of interest initially is 3.19% per month (i.e.38.28% annualized). This can change periodically based on your spend, payback and utilization patterns. Your rate of interest can increase upto 3.5% per month (i.e.42.0% annualized), in case of default.
- All charges are dynamic and are subject to change based on ING Vysya's periodic review.

#### **Illustrative Example for Interest Calculation:**

Assuming that you have only partially paid your February outstanding, and your statement is generated on 17<sup>th</sup> March for Rs. 5000. You make a payment of Rs 2000 on 25<sup>th</sup> March. And you make a purchase for Rs 1000 on 30<sup>th</sup> March. You make no further payment on your Card till 17<sup>th</sup> April. In this example, interest will be levied as follows:

On the balance of Rs 5000 (17<sup>th</sup> - 25<sup>th</sup> March) for 8 days:  $(38.28/365)*8*5000/100=Rs$  41.95

On the balance of Rs 3000 (25<sup>th</sup> - 30<sup>th</sup> March) for 5 days:  $(38.28/365)*5*3000/100=Rs$  15.73

On the balance of Rs 4000 (30<sup>th</sup> March - 17<sup>th</sup> April) for 18 days:  $(38.28/365)*18*4000/100=Rs$  75.51

Total Interest charged = Rs 133.19

**NOTE:** *If you spend Rs.5000/- and you pay back exactly the minimum amount due every month, then it may result in repayment stretching over 6 years with consequent interest payment on the outstanding amount. Therefore, you should, whenever your cash flow allows pay back substantially more than your minimum due. This will also help open up your spending limit & improve your credit rating.*

**Late Payment charges** are applicable if the Minimum Amount Due is unpaid after the Payment Due Date.

#### **Illustrative Example for Calculation of Late Payment Charges:**

Assume you receive a statement for the period 16 Oct – 15 Nov, with a payment due date of 3 Dec for an outstanding balance of Rs. 5000. You need to pay at least the minimum amount due i.e. Rs. 250 in this example, by the payment due date (3 Dec) to ensure that no late payment charges are levied. If you fail to do so, then late payment charges would be levied based upon the total amount outstanding on the card, as per the following bands:

Rs. 350 for outstandings less than Rs. 10,000  
Rs. 500 for outstandings between Rs. 10,001 - Rs. 20,000  
Rs. 600 for outstandings above Rs. 20,000

Thus, in the example detailed above, if you make a payment only on, say, 7 Dec, Rs. 350 will be levied as Late Payment Charge. This charge will also be applicable if you make a payment of less than the minimum amount due (Rs. 250, in this example) by the payment due date.

**c. Interest Free (Grace) Period:** The Grace period could range from 17 to 55 days.

**Illustrative Example for Grace Period Calculation:**

For a statement for the period 15 Nov to 15 Dec the payment due date is 6 Jan. Assuming you have paid back your previous month's dues in full, the grace period would be:

1. For a purchase dated 16 Nov; interest free grace period is 16 Nov to 6 Jan = 54 days.
2. For a purchase dated 14 Dec; interest free grace period is 14 Dec to 6 Jan = 25 days.

Thus, the grace period can vary depending upon the date of the purchase. However, if you have not paid the previous month's balance in full or if you have availed of cash from an ATM, then there will be no interest free period.

**2. LIMITS**

The Credit Limit and Cash Withdrawal Limit are communicated to you at the time of delivery of the Card and are also indicated in the monthly statements. The available Credit Limit at the time of generation of each monthly statement is provided as a part of the said statement.

**3. BILLING**

**a) Statement:** ING Vysya will send you a monthly statement, showing payments and transactions for the month, provided the Card has been active during the said period. The statement would be dispatched by surface mail to your mailing address as per our records. Alternatively, you can choose to receive your statements via email as well.

**b)** Your monthly payment should cover all your installments, interest/other charges and at least 1% of your principal; subject to this, it will be 5% of your bill. This will be shown in your statement as the "**Minimum Amount Due**". Any unpaid Minimum Amount Due from previous statements will be added to your current Minimum Amount Due. If you exceed your credit/cash limit, the amount by which you have exceeded the said limit will also be included in the Minimum Amount Due. This can vary for specific card types, and is subject to change from time to time and will be notified accordingly.

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) via an average daily balance method

**c) Payments** received against your Card outstanding will be adjusted against all taxes, fees and other charges, interest charges, cash advances and purchases in that order.

**d) Methods of Payments:** Payments towards the Card Account may be made in the following ways:

- **By mailing** the cheque or draft to any of the mailing addresses provided on the reverse of the Statement or by dropping it in the credit card payment drop boxes at ING Vysya ATMs.
- **Online:** You can also pay the cards outstanding online at [www.ingvysyabank.com](http://www.ingvysyabank.com)
- **ECS:** Payments can be made through the Electronic Clearing System (ECS) in Bangalore, Chennai, Delhi, Hyderabad and Mumbai.
- In case you have an ING Vysya Account, you can opt for the facility of Standing Instructions, where funds can be automatically transferred from your ING Vysya Account to your Card.

**e) Billing Disputes:**

If there is a dispute, you must inform ING Vysya within 30 days of the Statement date. On receipt of such information, ING Vysya may reverse the charge on a temporary basis. If, on completion of subsequent investigations, the liability of such charges is ascertained to be to your Account, the charge will be reinstated in a subsequent statement and a fee of Rs. 100 will be charged. You have a time frame of 60 days for informing ING Vysya of any other complaints/grievances.

**f) Contact Particulars:**

You can contact ING Vysya in any of the following ways:

- 24-Hour helpline: The list of numbers is provided on the reverse of your credit card.
- Through mail, by writing to the ING Vysya Card Center, 766, Anna Salai, Chennai - 600 002.
- Through e-mail, by writing to [indiaservice@citicorp.com](mailto:indiaservice@citicorp.com)

**g) Grievance Redressal:**

If you are not satisfied with the response received on your enquiries, you can address the grievance to higher authorities at ING Vysya Bank by writing into [ccu@ingvysyabank.com](mailto:ccu@ingvysyabank.com) or in Citibank, through e-mail, by writing in to [head.customercare@citigroup.com](mailto:head.customercare@citigroup.com) or call national toll free number 1800-220123 from BSNL/MTNL lines or call 022-39707464 from non-BSNL/MTNL lines. For further escalations you can contact Mr. Santhanam, Grievance Redressal officer at [santhanam.k@citigroup.com](mailto:santhanam.k@citigroup.com) or at (044) 28508181.

#### **4. DEFAULT**

If you do not pay at least the Minimum Amount Due, this will be reported in the monthly submissions to the credit bureaus, authorized by the Reserve Bank of India (RBI). You will be reminded in subsequent statements to pay your dues. Balances outstanding for over 7 months will result in your being reported as a 'defaulter'. If requisite payment is made, your record will be updated as 'current' in the next monthly refresh to the credit bureau.

If your payments are overdue, follow-ups may be done by visitation, post, fax, telephone, e-mail, SMS messaging and/or engaging third parties to remind, follow up

and collect dues. In the event of default, if the bank is unable to contact you, we will leave messages with third parties (defined as spouse/parent/other direct adult family member/secretary/accountant) available at your residence/office/mobile number /address.

In case of deceased Cardmember, ING Vysya will request the next of kin to repay the dues. To prevent this burden, we offer group insurance covers as below.

## **5. RISK COVERAGE**

ING Vysya offers you group insurance covers that protects your card dues to ING Vysya, in the event of death. The premium for this insurance is required to be paid by you and is charged to the your monthly Statement upon activation of the policy.

## **6. TERMINATION/REVOCAION OF THE CARDMEMBERSHIP**

- a) You may do so at any time by writing to ING Vysya or intimating the request for closure to 24-Hour helpline. All your outstanding amounts will immediately become due.
- b) ING Vysya may also cancel the use of the Card at any time without prior notice, if it reasonably believes it necessary for business or security reasons, including if you delay payments, exceed the Credit Limit or if cheques are returned.
- c) ING Vysya would take up to 30 days to execute the request for Card closure.
- d) You may receive monthly statements even after closure of the Card, reflecting the actual outstanding.

## **7. LOSS/THEFT/MISUSE OF CARD**

- a) You should contact ING Vysya immediately at 24-Hour helpline, if a Card is lost, stolen, misplaced, or if someone else knows your PIN or other security information. You must report the theft of your Card(s) to the police and lodge an FIR.
- b) You will not be liable for any misuse on a Card or PIN after you have informed ING Vysya of the loss, unless you have acted with gross negligence.
- c) You will be liable for all losses for any misuse that have happened with your consent or knowledge.
- d) The card cannot be used for any purposes prohibited by a regulatory authority.

## **8. DISCLOSURE**

- ING Vysya may tie up with credit bureaus authorised by the RBI and will share details (positive and negative) with these credit bureaus, per the Credit Information Companies (Regulation) Act, 2005. If you notify ING Vysya of a billing dispute, reporting to the bureau is suspended till the dispute is resolved.
- ING Vysya will provide your particulars to statutory authorities, as may be required. If you have taken a co-brand product, offered by ING Vysya and a partner, the

necessary information including but not limited to that which is required for execution of the rewards programmes will be provided to the partner.

If you do not wish to receive any direct marketing or telecalling/ telesales calls from ING Vysya, please call 24-Hour helpline and inform us. Alternatively, you could log on to our website and register for the '**Do Not Call**' Service.

For the comprehensive Terms and Conditions (also known as the Card Member Agreement), relevant credit card guidelines & local regulations, please visit our website [www.ingvysyabank.com](http://www.ingvysyabank.com)

### **Important Regulatory information for International usage**

- 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 the Exchange Control Regulations of the RBI and the Foreign Exchange Management Act, 1999 and in the event of any failure to do so, you may be liable for penal action under the Foreign Exchange Management Act, 1999.
- You should consult your Authorized Dealer (AD) regarding your Foreign Exchange Entitlement.

#### **Call 24-Hour Customer Service at:**

<b>City</b>	<b>Number</b>
Ahmedabad	26422484
Aurangabad	6632484
Bangalore	22272484
Baroda	2322484
Bhopal	18001802484
Bhubaneshwar	18001802484
Chandigarh	5082484
Chennai	28522484
Coimbatore	9894022484
Dehradun	19014257000
Delhi (Gurgaon)	2542484
Hyderabad	66662484
Indore	18001802484
Jaipur	2372484
Jalandhar	5062484
Jamshedpur	18001802484
Kanpur	18001802484
Kochi	9895022484
Kolkata	22832484
Lucknow	2201022

Ludhiana	5012484
Madurai	9894022484
Mumbai	28232484
Nagpur	18001802484
Nasik	18001802484
Noida	2552484
Pondy	9894022484
Pune	66012484
Surat	6532484
Trichy	9894022484
Trivandrum	9895022484
Vapi	952652322484
Vishakapatnam	18001802484