

KOTAK CORPORATE AND TRAVEL AGENT CREDIT CARD-MOST IMPORTANT TERMS & CONDITIONS (MITC)

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The MITC is subject to amendment from time to time by the Bank. To get the latest version of MITC and the Cardholder Agreement of the Bank, please visit www.kotak.com.

Credit and Cash Withdrawal Limits

Credit Limit means the maximum limit up to which you are authorized to spend on your Credit Card. The Credit and Cash Withdrawal Limit are communicated to you at the time of delivery of the Card and are also indicated in the monthly statements. Cash Limit forms a subset of your Credit Limit. The Bank will review your Card Account periodically and may decrease your Credit and Cash Limit based on internal criteria without prior notice to you.

Service/ Facility Exclusions

Please Note that Balance Transfer / EMI on Call / Merchant EMI / Add-on Card / Personal Loan facility is not available on Corporate Credit Card and Purchase Credit Card.

Your guide to Bill Payment

Your Statement

The Bank will send you a monthly statement showing payments and transactions for the month. No statement will be sent/generated where the outstanding due is less than ₹ 100 and no transaction is done on the Card Account. The Bank will send your e-statement on e-mail as per the e-mail address provided by you to the Bank. The Bank will also send a consolidated statement to your Corporate, showing the total outstanding of each Card Account, issued to the employees of the Corporate. Non-receipt of statement would not affect your obligations and liabilities under the Cardholder Agreement and you shall be liable to settle at least the Minimum Amount Due before the payment due date.

Payments

1) Pay through standing instructions (Auto Debit)

If the Cardholder holds a savings/current account with the Bank, he may pay directly through the Saving/Current Account by giving standing instruction in writing to debit the payment from such account every month on the payment due date.

2) **For online payments from your savings account with any other bank:** Credit Card dues can also be paid from any of your other bank account/s through net banking electronically if your bank has enabled the NEFT (National Electronic Funds Transfer) facility.

3) **Pay by cash at branches:** The cardholder can pay the bill by depositing cash at specified locations during banking hours.

4) **Pay through cheque or demand draft:** Make a cheque or draft in favor of "Kotak Mahindra Bank Credit Card XXXX XXXX XXXX XXXX" & Partner Drop Boxes. To view list of Drop boxes, visit www.kotak.com

KMBL Credit Card No: "1234 1234 1234"	
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_____	_____
_____	_____

To get detailed information and know more about other methods of payments like Credit Card Payment, Inter Bank Mobile Payment Services, visit www.kotak.com

Fees and Charges:

All Fees & Charges are subject to modification based on periodic review by the Bank. Bank will give 30 days advance notice before any changes are made to fees & charges levied. The Bank also reserves the right to introduce any new fees or charges, as it may deem appropriate, with due intimation to you.

A. Joining Fees and Annual fees:

Kotak Mahindra Bank Card Variant	Joining fees	Annual fees
Travel Agent Credit Card	NIL	₹ 999*
Basic Corporate Credit Card	NIL	NIL
Classic Corporate Credit Card	NIL	₹ 1000*
Privy League Platinum Corporate Credit Card	NIL	NIL
Corporate Platinum Credit Card	NIL	₹ 999*
Corporate Wealth Signature Credit Card	NIL	NIL
Purchase Card	NIL	NIL

B. Finance charges:

Kotak Mahindra Bank Card Variant	Interest Charges		ATM Cash Withdrawal Call a draft/Fund Transfer Cash Advance per 10,000 or part thereof	
	Monthly Rate	Annual Rate (APR)	Withdrawal Fee	Annual Rate APR)
Travel Agent Credit Card	1.49%	17.88%	NA	NA
Basic Corporate Credit Card	3.30%	39.60%	NA	NA
Classic Corporate Credit Card	3.30%	39.60%	NA	NA
Privy League Platinum Corporate Credit Card	3.10%	37.20%	NA	NA
Corporate Wealth Signature Credit Card	3.10%	37.20%	NA	NA
Corporate Platinum Credit Card	3.30%	39.60%	NA	NA
Purchase Card	3.30%	39.60%	NA	NA

C. Other Charges:

Late Payment Charges ("LPC")	Due as per last statement	LPC Charges
	₹ 100 - 500	₹ 100
	₹ 500.01 - 5000	₹ 500
	₹ 5000.01 - 10000	₹ 500
	₹ 10000+	₹ 700
Minimum Amount Due ("MAD")	20%	
Over limit charges	NIL	
Returned Cheque	₹ 500* (As per Applicable Rate)	
Foreign Transaction Mark up	3.50%*	
Railway Booking Surcharge (As per Applicable Rate)**	Applicable - Travel Agent, Corporate Basic and Corporate Classic	
	Waived - Privy League Platinum / Kotak Wealth Signature Card / Corporate Platinum / Purchase Card	
Fuel Surcharge (Subject to a minimum of ₹ 10)*** on transaction amount (As per Applicable Rate)	Applicable - Basic Corporate	
	Waived - Travel Agent, Corporate Classic, Privy League Platinum / Kotak Wealth Signature Corporate Card / Corporate Platinum / Purchase Card	

Cash Payment at Branch Fee	₹ 100*
Add-on Card Fees	NIL
Transaction fees on Utility bills and Insurance payments as defined by Visa^	Water/Electricity/Piped Gas Bills - 1.1%
	Insurance 1.1%
	Post office/Education/Supermarket - 0.7%
Web Pay Service Fee	Waived (w.e.f 10 th Jan 2014)
Card Replacement Fee (Lost & Damaged Cards)	Waived
Charges for furnishing a copy of the credit information report (CIBIL) to the applicant	₹ 50* per instance
Bill Pay (Utility Payments)	0.8% of the Utility Payments

*Government taxes (including service tax, GST, any/all applicable taxes from time to time) would be charged as applicable on all interest, fees and other charges levied on your Credit Card. **Standing Instruction (Auto debit , NACH & ECS) **Maximum railway surcharge waiver of Rs.500 in a calendar year. ***Fuel surcharge to be waived only for transactions between values of ₹ 500 - ₹ 3,000. Maximum Fuel surcharge waiver of ₹ 3,500 in a calendar year

^ Illustration on transaction fee calculations on Utility Bill Payments

Statement Date - 1st December

Payment Due Date - 19th December

Transaction was done on 16th November for ₹ 2,000 on electricity bill payment. 3000 for Insurance on 20th November and ₹ 5,000 for grocery stores and 10000 for telephone bill on 25th November:

Transaction fee charged on will be:

Date of transaction	Posting Date	Description	Held for no. of days	Transaction fee to be charged
16th November	16th November	Transaction fee on Utility Bill payment	33 days (16th Nov - 19th Dec)	$(33 \times 0.04\% \times 2000)$ = ₹ 26.40
20th November	20th November	Transaction fee on Utility Bill payment	29 days (20th Nov - 19th Dec)	$(29 \times 0.036\% \times 3000)$ = ₹ 31.32
TAD = 2000 + 24.20 + 3000 + 31.32 + 5000 + 10000 = 20057.72				

*Assuming all transactions are settled on the same day when the transaction is done

Interest Free Period:

Interest free period from the start of the billing cycle date shall not exceed 48 Days. Effective 5th May, 2014: The Payment Due Date on your Card can be between 18 and 21 days after the Statement Date (Please check your statement for your exact Payment Due Date). Therefore free credit period can range from 18-48 days to 21-51 days depending on your Payment Due Date.

Illustrative Example for Interest Free Period Calculation:

For a statement for the period 11 April to 10 May the payment due date is 28 May. Assuming you have paid your previous month's dues in full, the grace period would be:

For the purchase dated 12 April, interest free grace period is from 12 April to 28 May=48 days and for the purchase dated 2 May, interest free grace period is from 2 May to 28 May=27days

However, if you have not paid the previous month's balance in full before due date, then there will be no interest free period.

Finance Charges (Interest Charges) Interest will be charged to you on a daily accrual basis if you do not pay the previous bill amount in full on or before the due date; Interest will be charged from the date of transaction until the date of settlement. Interest on Cash Advances will be charged from the date of transaction until the date of settlement @ 1.49% per month for the Travel Agent Credit Card (18% Annualized). Interest would also be charged if the full payment is received after due date but before the next statement date. If you have been making a partial payment but you have paid the current statement outstanding in full on or before Payment Due Date then Interest will be charged on the total outstanding of the current statement till the date of full payment. The interest so charged will reflect in subsequent statement. E.g 20th June statement total balance is ₹ 5,000. Payment Due Date 8th July. Payment of ₹ 5,000 made on 1st July. Interest on ₹ 5,000 for 10 days

will be billed in 20th July statement. If there are any transaction for Utility bills, or Insurance payments then the applicable transaction fee shall also be included.

Illustration of Interest Calculation Assume that you have an outstanding balance of ₹10,000 for the purchase made on 15th March. The statement generated on the 31st March will show balance of ₹10,000. You make a payment of ₹4,000 on the 10th April. And you make a purchase of ₹2,000 on the 15th of April. You make no further payment on your credit card till May30th April. In this case interest will be levied as follows:

Daily rate of interest = (1.49%)*12/365 = 0.049%.

On the balance of ₹10,000 (15th Mar- 31st Mar) for 17 days = $10000*0.1085\%*17 = ₹ 184.45$
On the balance of ₹ 10,000 (1st April- 9th April) for 9 days = $10000*0.1085\%*9 = ₹ 97.65$
On the balance of ₹ 6,000 (10th April- 14th April) for 5 days = $6000*0.1085\%*5 = ₹ 14.7$
On the balance of ₹ 8,000 (15th April-30th Apr) for 16 days = $8000*0.1085\%*16 = ₹ 138.88$
Total Interest Charged = ₹ 453.5; Total Outstanding = ₹ 8453.5

In the above example, statement generated on 30th April with Total Amount Due of ₹ 8,453.5. You make a payment of ₹ 8,453.5 on 15th May and you make no purchase in the month of May. Then in the next statement generated on 31st May you will be charged with interest of ₹ 128.4. (On the balance of ₹ 8,453.5 (1st May - 14th May) for 14 days = $8453.5*0.1085\%*14=128.4$)

The above example does not contain Government taxes (including service tax, GST, any/all applicable taxes from time to time). Above mentioned illustration is applicable for a revolving interest rate of 1.49% p.m.

Note: If you spend ₹ 5,000 and you pay back exactly the Minimum Amount Due ("MAD") every month, and then it may result in repayment stretching over 5 years with consequent interest payment on the outstanding amount. It is therefore suggested that whenever cash flow is available with you, substantial amount more than MAD be paid to the Bank. Late Payment Charges will be applicable if the MAD is unpaid after the Payment Due Date.

Cash Rebate Program:

The Cash-Rebate Program will be made available to Travel Agent Credit Cardholders at the exclusive discretion of the Kotak Bank, and may vary from Card to Card. Information pertaining to the Program and/or cash-rebate (including without limitation the form and methodology of posting of cash-rebate etc.) will be communicated to the Cardholder by Kotak Bank from time to time.

Auto accrual of base Cash Rebate:

Effective 01st January 2019, all Travel agent cards will cease to earn base cash-rebate as communicated to them previously.

General T&Cs for Cash-Rebate on Travel Agent Cards:

All linked Credit card Accounts and the Card(s) must be in good standing i.e. not Delinquent Accounts and not cancelled or terminated by Kotak Bank or the Cardholder and the Card should not be temporarily blocked from usage due to fraud/loss/theft/ usage of the Card over the assigned Credit Limit, at the time of cash-rebate posting. On the Card Account being regularized, the eligible cash-rebate may be posted at the discretion of the Kotak Bank.

- Selection of category of spends eligible under the Cash rebate program will be at the sole discretion of the Kotak Bank and is liable to change without notice.
- If the Cardholder has not met the applicable eligibility criteria as per the prevalent cash rebate grid, the request for cash rebate will be deemed cancelled.
- Kotak Bank's computation of the Cash rebate shall be final, conclusive and binding on Cardholders and will not be liable to be disputed or questioned and Kotak Bank's decision shall be binding on all customers.
- This program is non-transferable i.e. the Cardholder cannot transfer any Cash rebate to another person, nor can he club/combine the cash rebate of his other Cards.
- Kotak Bank reserves the exclusive right at all time, without previous notice, to add, modify or amend all or any of these terms and conditions or to withdraw this Program altogether.
- The existence of a dispute if any regarding this Program shall not constitute a claim against Kotak Bank.
- Kotak Bank shall not entertain any such disputes even if, the customer approaches for resolution of the same.
- Nothing contained in this Rebate Program shall be construed as Kotak Bank having waived any of its rights (including the levy of interest charges) under these terms and conditions.

Customer Contact Centre

In all your communication with us, please indicate your 16-digit Kotak Credit Card number

You may contact the Bank in any of the following ways.

(a) By calling our 24 Hour Customer Service Centre-**1860 266 2666** OR the detailed list of the phone numbers is available on www.kotak.com. (b) Through email by logging on www.kotak.com or through your internet

banking account (c) Through courier-The Service Manager, (d) Regular Post: Kotak Mahindra Bank Ltd. Kotak Credit Cards P.O Box No.27703, Malad (East), Mumbai - 400097, India

Billing disputes resolution

In the event the Cardholder disagrees with the charges indicated in the statement, it should be communicated in writing to the correspondence address of Kotak Mahindra Bank within 60 (Sixty) days of receipt of the statement, failing which it would be constructed that all charges indicated in the statement are in order and acceptable to you. Please note that in case you have a dispute in relation to an international transaction, you must provide us with a copy of your passport. If the Cardholder has paid excess payment toward Credit card, the payment will be refunded in the credit card account only. In case if the credit card stands cancelled, any excess outstanding will be transfer to the customer's saving account only.

Grievances Redressal / Complaints / Escalation

In the unlikely event that you are not satisfied with our services, you may register your grievance by (i) Filling the "Complaint Form" at www.kotak.com (ii) Calling our Customer Contact Centre (iii) Write to service manager-Service Operations (iv) For further escalations you can write to: Nodal Officer Credit Cards Division at nodalofficercards@kotak.com. If your complaint is not resolved within 30 days of receipt at the Bank then the said complaint can be escalated to Banking Ombudsman. The details of the Banking Ombudsman for your location are displayed at the branches.

Default

If Cardholder does not pay at least the Minimum Amount Due, Cardholder(s) will be reminded in each subsequent statement to pay their dues. Balance outstanding for a period greater than 6 months will result in the Cardholder being reported as a 'willful defaulter'. In the event of default, follow-ups may be done by post, fax and telephone, electronic mail, SMS messaging and /or engaging third parties to remind follow up and collect dues. The Bank and any third party so appointed shall adhere to the Bank's Fair Practice Code for Credit Card Operations and Collection of Dues and Repossession of Security Policy as modified from time to time. The Bank shall be entitled to withdraw any default reported issue in case:

- The defaulter in question has liquidated his entire outstanding dues with the Bank or settled his dues with the Bank
- A court order/verdict has been received instructing the Bank to de-list the Cardholder against the Bank in a legal suit filed by or against the Bank. Decisions are taken on a case to case basis upon individual reviews.
- In the above mentioned scenarios Cardholders record will be updated as 'current' in the next monthly refresh to the credit bureau.
- In the event of death or permanent disability of a Cardholder, the Bank reserves the right to pursue all courses available to it under law and equity at its discretion, to recover any card account(s) outstanding, including recovery of the Card outstanding from any applicable insurance cover or from the heirs/executors/administrators of the Cardholder.

Termination / Revocation of Cardholdership

The Cardholder may choose to terminate his Credit Card facility at any time by way of a written request or by calling the Bank's Customer Contact Centre and cut the card diagonally into pieces. All your outstanding amounts will immediately become due. Where the Credit Card is never used for more than 150 days, the card may be temporarily blocked for security reasons. Kotak Mahindra Bank may also cancel the use of the Card at any time without prior notice, if it reasonably believes it necessary for the business or security reasons, including if you delay payments, exceed the Credit Limit or if Cheques are returned.

Loss / Theft of The Card

The Cardholder shall report the loss of the Card to the Bank by calling the Customer Contact Centre immediately. The Bank at the request of the Cardholder will attempt to deactivate the card immediately to prevent misuse. The Cardholder must file a First Information Report ("FIR") with the local police. The Cardholder will, however be liable for all losses when someone obtains and misuses the Card or PIN with / without - Cardholder's consent or if the Cardholder has acted fraudulently or acts without reasonable care. The Cardholder will not be liable for any misuse on the Card after he have informed Kotak Mahindra Bank of the loss, unless the Cardholder has acted with gross negligence.

Disclosure

The Cardholder acknowledges that as per existing business practices, the Bank is authorized to disclose from time to time any information relating to the Credit Card(s), to any credit bureau (Existing or Future) without any notice to the customer. The credit Information BUREAU India Ltd (CIBIL) and other credit bureaus is an initiative of the Government of India and Reserve Bank of India to improve the functionality and stability of the financial system. Any refresh/update of data on receipt of payment towards overdue card accounts will reflect in CIBIL/other credit bureaus within a period of 60 days from the date of receipt of payment by the bank. We also wish to inform the Cardholder that the bank will, at its own discretion, record specific conversions between Cardholder and the representative of the Bank, in cases of grievance-related conversion or payments recover related conversions or any other conversion, that Bank may deem fit.