Integrated Risk Management Dept

CREDIT CARD POLICY

Version 6.0

(Effective from 29.12.2025)

Objectives of Credit Card Policy

The credit card business of the Bank has been governed by a comprehensive Credit Card Policy approved by the Board of Directors. Main objectives of the Policy are to:

• On-board and retain quality credit card customers.

• Secure a reasonable return on these assets.

• Comply with regulatory norms and legal requirements in respect of sourcing, pricing, IRAC, guidelines etc.

Credit Card Product Guidelines

The Bank issues **EMV-compliant, contactless credit cards** under 2 product lines:

- **VISA Platinum Credit Card**
- **RuPay Credit Cards** (Platinum and Select variants)

Each card variant has unique card design, documented benefit structures and support for both physical (POS) and Card-Not-Present (CNP) transactions.

General Eligibility:

The general criteria for issuance of fresh (secured and unsecured) credit cards are as given below.

- All the applicants shall be an Indian resident or NRI
- In all the categories of applicants including NRIs and addon card holders shall hold PAN in their name.
- In all the categories including addon credit cards, minimum age prescribed is 18 years and maximum is 65 for primary cardholders.
- Shall not feature in wilful defaulter list/ RBI defaulter list/ CFR.
- Satisfactory CIBIL/ CIC score and repayment history
- Proven income eligibility and professional profile.
- Satisfactory banking relationship with Dhanlaxmi Bank (for relationship-based cards)
- Cards may also be issued under referral mode to key persons of corporate clients without existing relationship.
- Unsecured credit cards may be selectively issued to non-customers such as professionals, HNIs.

Customer segments.

- **Salaried:** Based on the income as per the Form 16/ ITR, Salary slips with bank statement reflecting salary credit for 3 months. The requirement of minimum net monthly income is based on the product norms.
- **Self-Employed:** Latest 2 years' ITRs with Computation sheet/ Financial Statements confirming minimum income levels. There shall be minimum gap of 3 months between filling two ITRs.
- **Average Monthly Balance (AMB)/ Banking surrogate:** Based on the average balance and transaction in SB accounts maintained with our Bank.
- **Against Fixed Deposit** (for Secured Cards)

Sourcing Locations & Channels:

a. **Branch Sourcing**:

Existing customers shall apply through Bank branches. Applicants shall be locally contactable and their addresses shall be verifiable.

b. **Digital Onboarding**

To simplify and speed up credit card acquisition, policy provides for digital onboarding also.

c. **External Partners**

This Policy enables the Bank to engage multiple sourcing partners, including Corporate Business Correspondents (CBCs), Direct Selling Agents (DSAs), Co-branding Partners, and FinTech Companies for acquiring new credit card customers. These engagements must strictly adhere to the Bank's internal policies, applicable regulatory guidelines, and established industry best practices.

Types of Credit Cards:

Bank's Credit Card portfolio shall consist of the following types:

a. Secured Cards (Issue against pledged Fixed Deposits maintained with Dhanlaxmi Bank**)**

Key norms:

- Minimum FD Tenure: 12 months (auto-renewal mandatory)
- Lien marking in CBS for 100% of FD value is mandatory
- Maximum age, vintage and CIC norms are not applicable.

- Minimum principal amount of FD**:** ₹25,000
- Credit Limit: Up to 80% of FD principal **-** Maximum ₹20,00,000 (Limits above ₹.20,00,000 can also be sanctioned by the Competent Authority subject to Cap of 80% of FD Principal)
- Duly discharged Original FD receipt shall be kept with Branch custody.
- FD shall not be prematurely closed without clearance from Credit Card Division
- Bank reserves the right to liquidate FD for overdue card dues (on/ before DPD 90)
- Additional FDs may be pledged to enhance card limit

b. Unsecured card:

The Bank shall issue unsecured credit cards to eligible salaried/ self-employed customers, including NRIs (who are filing ITR in India*)*, after income and credit assessment.

c. Add-on Cards:

Issued to immediate family members (spouse, children, parents) of the primary cardholder with the following conditions

- Maximum of 3 add-on cards per primary card.
- Credit limit shared with the primary cardholder's limit (option to set sub-limits available)
- All dues billed to primary cardholder.

Customer Vintage Requirement

The minimum relationship vintage required for credit card issuance varies based on the applicant category, as shown below:

Sl. No.	Category	Minimum Account Vintage with Dhanlaxmi Bank
1	Against Fixed Deposit (FD) security and co-branded cards with partner's guarantee	Not required
2	Salaried employees of Central/ State Governments, PSUs, reputed public/ private limited companies, and employees of corporate customers of Dhanlaxmi Bank	3 months
3	Salaried employees of partnership/ proprietorship firms	1 year
4	Income surrogate method (AMB-based) for Resident Indians	1 Year

Report of CIBIL or other Credit Information companies' (CICs).

For unsecured credit cards, the Bank shall obtain the applicant's Personal Loan (PL) score from a report generated from any of the Credit Information Companies (CICs). The basic requirements for considering the application are given below.

- **Minimum score requirement:**
  - **720 and above** for standard applicants.
  - **750 and above** for income surrogate method applicants.
- Applicants with PL score "–1" (no credit history) may also be considered based on existing banking relationship.
- Applications showing **SMA/ NPA history** shall be assessed separately, subject to approval as per the Bank's policy.
- Applications from customers with history of wilful default or fraud (as per RBI lists) shall not be accepted.
- For limit enhancement requests where SMA1/ SMA2 delinquencies exist, a fresh CIC report shall be obtained before approval.

Credit Limit and Appraisal for unsecured credit cards:

1.1. General Principles:

Credit Limit is the maximum amount that a cardholder may spend using the card. The Bank determines limits based on the applicant's income profile, credit history, professional standing, and overall financial obligations (as per CIC report).

- ***Minimum Credit Limit:*** No Minimum Limit
- ***Maximum Credit Limit:***
  - Unsecured cards – ₹10,00,000
  - Secured cards (FD-backed) – up to 80% of FD value, subject to a cap of ₹20,00,000 (Limits above ₹.20,00,000 can be sanctioned by the Competent Authority subject to Cap of 80% of FD Principal)

1.2. Cash Limit

Cash withdrawal limit is fixed at **15% of the sanctioned credit limit**.

1.3. Income-Based Evaluation

- Salaried applicants must submit proof of income
- Form 16/ ITR, Salary slips with bank statement reflecting salary credit for three months
- Self-employed applicants must submit ITR with computation sheet for the last two financial years (minimum gap of 3 months between two ITRs).
- Branches shall conduct employment/ business verification as part of due diligence.

1.4. Income Surrogate Method/ Average Monthly Balance (AMB) method

- Available to Resident Indians maintaining Average Monthly Balance (AMB) of ₹50,000 or above for the last 12 months in their SB account with our Bank.
- At least 6 credits in the account over the last 6 months, with at least one customer-initiated monthly credit transaction.
- CIC score must be 750 and above.
- Maximum limit: up to 2× AMB, subject to ₹2,00,000 cap.

1.5. Since holding multiple credit cards increases the total credit available to a customer, the Bank shall verify the applicant's Credit Information Company (CIC) report to assess:

- Total credit limits already availed from other institutions
- Existing monthly financial obligations

<u>Activation of Credit Cards</u>:

Cards are issued in inactive status. Activation shall be done through:

- Internet Banking
- Mobile Banking
- Customer Care Centre.
- OTP-based consent link sent to registered mobile (valid for 7 days post-delivery)
- Website and other digital channels

If a card is not activated within 30 days of issuance, it shall be closed without cost to the customer. If a card remains unused for over 12 months, the Bank shall notify the cardholder and initiate closure after 30 days if no response is received.

Any customer-initiated process with respect to activation of card (Example PIN generation, Modification on transaction control) or call to customer call centre for activating the card are treated as an intent of the card holder to use the card. In case, the credit card holder has not activated the card or no consent is received for activating the card for more than 30 days from the date of issuance, the Bank shall close the credit card account without any cost to the customer within 7 working days from date of seeking such request/ confirmation for activation from the customer.

If a credit card has not been used for a period of more than one year, Bank shall start the process to close the credit card after intimating the cardholder. If no reply is received from the cardholder within a period of 30 days, the card account shall be closed by the Bank, subject to payment of all dues by the cardholder if any. The information regarding the closure of card account shall also accordingly be updated with the Credit Information Companies.

Billing and Statement:

- Billing cycle: Fixed date of every month (customer can choose alternate billing date once as per RBI mandate).
- Payment due date: 20 days from statement date.
- Statements sent by email and physical copy available on request.
- Statement includes Total Amount Due (TAD), Minimum Amount Due (MAD), transaction details, and due date.

Interest-Free Period:

Interest-Free Credit Period is the time period from the date of transaction to the due date of payment, wherein interest free payment can be made, subject to the payment of entire outstanding on or before the payment due date by the cardholder. Interest-free period available only if previous month's dues are fully paid.

The interest-free period will not be available for:

- Overdue accounts as of last due date.
- Cash withdrawals (interest charged from transaction date)

Payment of credit card bills:

Payment methods include:

(i) By depositing cash at any branches of Dhanlaxmi Bank, during working hours.
(ii) By cheque or draft favoring "Dhanlaxmi Bank Credit Card No. XXXX " at any Dhanlaxmi Bank branch
(iii) By online payment using Dhanlaxmi Bank account or through BBPS
(iv) By registering standing instructions or auto-debit instructions.
(v) By NEFT/ RTGS
(vi) Any other payment method Bank may introduce in future

Days of grace:

Bank will be providing 5 days of grace for repayment dues for those credit cards which do not have any existing DPD.

Total Amount Due (TAD) & Minimum Amount Due (MAD):

- ***TAD:*** Total Amount Due is the total payable amount (net of credits) for the billing cycle.
- **MAD:** Minimum Amount Due is the minimum amount of money, which is a part of the total bill amount, that a cardholder can remit to avoid late fee charges and not be treated as a delinquent credit card account. MAD is 5% of the usage/ spent made using credit card during the billing cycle + Overdrawn amount if any + Previous months' MAD + EMIs and

100% of the charges, fees & taxes subject to minimum of Rs.200/- or any amount Bank may communicate from time to time.

Equated Monthly Instalments (EMIs):

Bank is offering the customer option for conversion of transactions and outstanding balance in the credit card to Equated Monthly Instalments (EMIs) as follows:

- Outstanding balance can be converted into EMIs (3–24 months for regular cards and up to 6 months for SMA1 and SMA2 cards).
- Interest rate: 14% p.a. (≤6 months), 13% p.a. (>6 months).
- Prepayment allowed with 2% charge on outstanding EMI balance.
- Partial conversion permitted.

Card Loyalty/ Reward Program:

Bank has reward schemes linked to the use of the credit card as given below,

- **Reward Points:** 2 points per ₹100 spend (except cash withdrawals, EMI conversions, cashback transactions).
- **Welcome Bonus:** 1000 points for spends ≥₹10,000 within 90 days of issuance.
- **Bonus Rewards:** 4000 points awarded on annual spends ≥₹3,00,000.
- **Point Expiry:** Every 2 years (on 20th September).
- **Redemption:** Cashback at ₹0.05 per point.
- **Cashback Offer:** 5% on grocery spends (max ₹50 per billing cycle).

Interest Rate and other finance charges:

At present Bank is charging @ 22.80% PA (1.90% per month). The schedule of various finance charges is detailed below.

Schedule of Charges

Charges – Head	**RuPay/ Visa Platinum CC***	**RuPay Select CC**
Joining Fee (Primary & add-on)	Nil for new customers Rs.400 for customers who had earlier availed and closed our credit card within last three years.	Nil for new customers Rs.400 for customers who had earlier availed and closed our credit card within last three years.
Joining Fee – Add on Card	Nil	Nil
Annual Fee – primary/Principal card	Rs.400.00 + applicable GST [will be waived if annual	Rs.800.00 + applicable GST [will be waived if annual

Charges – Head	RuPay/ Visa Platinum CC*	RuPay Select CC
	spend is Rs. 50,000.00 or more]	spend is Rs. 1,00,000.00 or more]
Annual Fee – Add on Card Holder	Nil	Nil
Cash Advance Fee	Rs. 400.00 Per Transaction	Rs. 400.00 Per Transaction
Service Charges – Railway Booking	POS*: Rs.30.00+2.5% Online: 1.8%	POS*: Rs.30.00+2.5% Online: 1.8%
Surcharges – Fuel Transaction	Rs.10.00 or 1.0% of transaction amount whichever is high	Rs.10.00 or 1.0% of transaction amount whichever is high [Waiver]
Late Payment Fee	30% of MAD*, Min: Rs. 400.00 Max: Rs. 600.00	30% of MAD*, Min: Rs. 400.00 Max: Rs. 600.00
Over limit Fee	2.5% of the amount exceeding limit; (Min: Rs. 300.00)	2.5% of the amount exceeding limit; (Min: Rs. 300.00)
Renewal Fee	Nil	Nil
Interest Free Credit Period (Applicable only on retail purchases and if previous months balance outstanding is paid in full by due date).	20 – 50 Days	20 – 50 Days
Finance Charges – Retail purchase **	1.90% P.M (Annualized Percentage Rate 22.80%)	1.90% P.M (Annualized Percentage Rate 22.80%)
Finance Charges – Cash Advances **	36% Per Annum	36% Per Annum
Finance Charges – Default (From the date of default).**	3.50% P.M (Annualized Percentage Rate 42%)	3.50% P.M (Annualized Percentage Rate 42%)
Cheque Return / Standing Instruction (Auto Debit) Dishonor charges	Rs. 500.00	Rs. 500.00
Card Replacement Fee	Rs. 300.00	Rs. 300.00
Sales slip retrieval charges	Rs. 300.00	Rs. 300.00
Duplicate Statement Generation	Rs. 100.00	Rs. 100.00
EMI Processing Fee	1% of Purchase Amount	1% of Purchase Amount
EMI Foreclosure Charges	2% of the outstanding EMIs	2% of the outstanding EMIs
Foreign Currency Transaction Fee	3.50%	3.50%
Goods and Service Tax on all charges	Applicable as per Government notifications	Applicable as per Government notifications
Cash Limit as % of total credit limit	15%	15%

Charges – Head	RuPay/ Visa Platinum CC*	RuPay Select CC
Cash deposit charges	Rs.100	Rs.100
Minimum Amount Due (MAD)*	5% of the usage/ spent made using credit card during the billing cycle + Overdrawn amount if any + Previous months' MAD + EMIs and 100% of the charges, fees & taxes subject to minimum of Rs.200/-	5% of the usage/ spent made using credit card during the billing cycle + Overdrawn amount if any + Previous months' MAD + EMIs and 100% of the charges, fees & taxes subject to minimum of Rs.200/-

*CC – Credit Card; POS – Point of Sale Terminal; MAD – Minimum Amount Due; TAD – Total Amount Due

**The interest rate for Credit card is fixed and is benchmarked to 1y MCLR. Actual lending rate shall be determined by adding the components of spread to the MCLR and further the total spread over MCLR rate is upper capped at 32%. (ie, 1 yr MCLR Rate+32%).

Important points to be noted with respect to the above table

- Add-on card transactions are treated as primary card usage.
- Annualised Percentage Rate (APR) is the annual cost of credit to the cardholder which includes interest + associated charges.
- Annual fee waived for FD-backed cards and selected corporate customers.
- Annual fee is appliable for activated cards closed within 12 months
- MD & CEO is authorized to approve revisions in charges.
- Taxes are applicable on all charges
- Rates are subject to changes along with the revision of service level charges of the Bank.

<u>Enhancement of Credit limit:</u>

Permanent and temporary enhancement in credit limits shall be considered based on the following conditions.

- Explicit request from the credit card holder is required.
- Eligible only after 12 months from card issuance or last enhancement.
- Based on usage, CIC report/ repayment track, income, and including CFR/ RBI defaulter list verification
- Temporary and permanent enhancements are allowed.
- Limit reduction-based branch request alone may also be done with concurrence of Regional Head.
- For secured cards, limit enhancement allowed by adding additional FD(s).

- Eligibility: 25% of the present limit can be enhanced based on the usage or based on the proof of income (whichever is higher).

Billing Cycle/ Period:

The Billing Cycle/ Period is the regular length of time between closing dates of two consecutive bills raised by the Bank. All transactions made within a billing cycle are billed once every month. As per RBI directions, cardholders shall be provided option to modify the billing cycle of the credit card once. The Bank offers billing dates and the payment due date is adjusted accordingly. Statements are sent by email to registered addresses. Physical copies are provided on request. Each statement includes details of transactions, Minimum Amount Due (MAD), Total Amount Due (TAD), and the payment due date. There shall be a gap of 20 days between the billing date and the payment due date.

Billing Dispute Resolution:

Cardholders must report any disagreement relating to transactions or charges in the billing statement within **30 days from the Statement Date**. If no dispute is raised within this period, the statement will be treated as correct and accepted.

Cardholders may contact the Bank through:

- **24x7 Call Centre:** 044-42413000 / 1800-425-1747
- **Email:** customercare@dhanbank.co.in.
- **Escalation of Complaints:** In case of unsatisfactory resolution, cardholders may escalate their grievance to the Nodal Officer, Dhanlaxmi Bank Ltd., Thrissur, or write to customer.complaint@dhanbank.co.in.

Renewal, Replacement, and Closure:

Renewal of Cards:

Renewal refers to issuing a new card upon expiry of an existing card. All active cards are eligible for renewal at maturity. The Bank shall intimate cardholders one month before card expiry to seek their consent for renewal. Customers shall have option to switch between available networks (Visa/ RuPay) at the time of renewal. Renewed cards shall be sent to the registered address unless otherwise requested. No charges shall be levied for renewal.

Renewal may be declined under the following circumstances:

a. Card account continuously appearing under SMA2 status.
b. Cardholders who have quit their employment with organizations based on which the card was issued, without submitting fresh income proof.

Communication of rejection will be sent to the registered email ID of the cardholder.

Replacement of Cards:

Replacement refers to issuing a new card in place of an existing card. New card issued in case of loss, blocked, suspended, damage, upgrade, or technology change. Replacement requested by the cardholder may attract a replacement fee, as per the prevailing Schedule of Charges.

Closure, Termination or Revocation of Cards

Voluntary Closure

- Cardholders may request card closure at any time after clearing all billed and unbilled dues.
- The Bank shall process the closure request within **7 working days** and confirm closure through SMS/ email.
- Reward points and other benefits including cashback, if any, will lapse upon closure and cannot be claimed later.

Closure requests can be submitted through:

- Parent/home branch or any branch
- Bank's Customer Care Centre (from registered mobile/email)
- Registered post to: Credit Card Division, Dhanlaxmi Bank, Punkunnam, Thrissur – 680002
- Any of the digital channels of the Bank

Bank-Initiated Closure:

The Bank reserves the right to terminate/ close the card or reduce the card limit under the following circumstances:

- Persistent overdue status/ SMA classification
- Unsatisfactory conduct or violation of terms
- Non-submission of required documents (e.g., updated income proof)

Subsequent to closure of credit card account, any credit balance available in credit card accounts shall be transferred to the bank account of the cardholder.

Defaults, Recovery & Circumstance

- If the cardholder fails to pay the Minimum Amount Due (MAD) on or before the due date mentioned in the billing statement (including a grace period of 5 days), the account shall be treated as in default.
- The Bank submits cardholder data to CICs fortnightly, including repayment status for all cardholders (defaulters and non-defaulters).

- A credit card account is reported as 'past due' and penal charges (late payment fees, etc.) are levied only if it remains overdue for more than 5 days after the payment due date.
- No credit information related to a new credit card account shall be reported to CICs before activation of the card.

Collection/ Recovery of Credit Card dues

- Primary responsibility for collection/ recovery of dues lies with the branches where the cardholder maintains relationship or the cards were issued based on the recommendation of the branches
- The Bank can engage external agencies for recovery efforts (calls, visits) in line with regulatory norms.

Treatment of NPA Cards:

a. When a credit card account is classified as NPA, the classification will percolate to all related accounts of the cardholder with the Bank. The cardholder must clear not only the outstanding credit card dues but also any other loan dues in full. Any credit balance in savings, current, or deposit accounts shall be automatically placed under lien and shall be released only after full settlement of all dues.

b. **Classification & Accounting**

- Upon NPA classification, outstanding EMIs and cancellation charges (if any) shall be added to the Total Amount Due.
- Unrealized charges are reversed from income, and a shadow account is created in CCMS to track further accruals.

c. Upgradation to Standard/ Performing Status

The credit card account which has been classified as NPAs may be upgraded as "standard" assets only if the entire arrears of interest and principal are paid by the borrower. In case the credit card holder is having more credit facilities other than credit card from a bank, the credit card as well as other loan accounts shall be upgraded from NPA to standard asset category only upon repayment of entire arrears of interest and principal pertaining to all the credit facilities, including credit cards. This clause, in general parlance, has been understood to mean that an NPA credit card account shall be regularised on payment of the overdue amount.

d. Interest & Charges

- Only the finance charges shall be levied (post-NPA) and at 42% p.a. from the date of last remittance by the card holder towards the credit card account until account closure/ settlement.
- Overlimit fees, late payment charges, and bounce charges shall be discontinued after the NPA classification.
- In the statements and in the CIC reporting, the actual outstanding amount shall be furnished.

- The MSA shall also be calculated at 42% p.a. (simple interest) from the date of last remittance by the card holder towards the credit card. The sacrifices amount (waiver given to the customer) shall be calculated from the gross amount.
- The power of providing the OTS sanction is vested with the Appropriate Authority of the Bank.

e. Reporting, Recovery and Technical write off:

- Shadow account balances shall be reported to CICs fortnightly basis.
- Any write-off amount at settlement is also reported to CICs.
- The card shall be marked as **"Settled"** in CIBIL, in case of closure of card by settlement.

f. Deactivation of NPA Credit Cards:

Once a credit card account is classified as Non-Performing Asset (NPA)**,** the card shall be automatically blocked for further usage.

g. Legal & Special Circumstances

- Recovery actions shall follow applicable laws and Bank's Recovery Policy.
- In case of death or permanent incapacity of cardholder, successors/ nominees are notified and dues collected as per legal process.

Insurance Cover:

The Bank provides insurance cover to protect cardholders from liabilities arising out of unauthorized transactions through ATM, POS, and E-Commerce channels.

A. Coverage Includes:

- Counterfeit/ Skimming/ Cloning
- Lost Card Liability
- Online Fraud Protection/Phishing
- ATM Assault & Robbery
- Overseas Travel Insurance

B. General Exclusions:

- Gross negligence by cardholder
- Deliberate breach of law
- Sharing of PIN/ OTP/ password with third party
- Losses due to war, terrorism, riots, etc.
- Fraudulent transactions by person known to cardholder

Details of coverage, limits, activation and other terms and conditions shall be published on the Bank's website (www.dhan.bank.in)

Security Features

To ensure secure card usage, the Bank has implemented:

- End-to-end encrypted data transmission
- Two-Factor Authentication (OTP) for online transactions
- PIN authentication for ATM/ POS transactions (except contactless limits as per RBI mandate)
- Periodic awareness campaigns (emails/ SMS)
- Real-time enable/disable of ATM/ POS/ E-Com/ Contactless channels via digital channels or IVR
- 24x7 Fraud Risk Monitoring by the Information Security Group

Hot listing

Cards can be hot listed instantly via Internet/ Mobile Banking, Customer Care Centre, or branch under the following circumstance, if any Fraud/ Loss/ Theft/ Misuse reporting by the cardholders shall report suspected fraud, loss, or misuse within 24 hours to the Call Centre.

- The Bank shall block the card immediately and advise filing of an FIR.
- Cardholder is not liable for transactions made after reporting the loss.
- In case of dispute about reporting time, the Bank's records shall prevail.

Disclosures & High-Risk Segments

A. Disclosures

The Bank shares cardholder data (including repayment history) with CICs and authorized agencies for credit assessment and regulatory compliance.

B. High-Risk/ Caution Profiles

The Bank discourages sourcing credit cards from the high-risk segments defined in Credit Policy of the Bank.

<u>Eligibility Criteria for Issuing Credit Cards</u>

Credit card eligibility and limits shall be determined based on the applicant's CIBIL (CIC) score, credit history, income profile, employment stability, and relationship vintage with the Bank. Credit limits shall be commensurate with the applicant's income. The main components of eligibility criteria are given below:

1) <u>Salaried Individuals</u>

Eligible Applicants:

- Employees of Central/ State Governments, PSUs, reputed public/ private companies, and corporate customers of Dhanlaxmi Bank.
- Employees of partnership/ proprietorship firms
- Employees of concerns (only if salary account is maintained with Dhanlaxmi Bank for ≥ 1 year).

Minimum Net Monthly Salary (Post-Deductions):

- ₹20,000 if salary account is with other banks.
- ₹15,000 if salary account is with Dhanlaxmi Bank.

Credit Limits:

- Arrived based on the scoring method considering multiple parameters.
- No Minimum Credit Limit

Other Conditions:

- Minimum employment vintage: 1 year.
- CIC score ≥ 720; no active SMA accounts or NPA history.

2) Self-Employed/ Business Persons

- **Minimum Income:** ₹2,40,000 average gross annual income based on last two ITRs.
- Disproportionate increase between two ITRs shall be critically examined and justified.

3) NRI Customers

Credit cards may be issued to NRE customers against:

- NRE deposits (lien to be marked), or
- Income declared in India through ITRs.

Auto-debit facility shall be linked to NRE SB accounts only.

General Policy Norms

1. Applications shall be recommended by Branch and documents shall be duly attested (Pay Slip/ ITR, etc.) by Branch official.
2. Turnaround time: 15 days from complete documentation.

3. Issuance of unsolicited cards or unsolicited limit enhancement is prohibited. Renewal/ replacement is exempt.
4. In case of rejection, specific reasons must be communicated to the applicant's registered email ID.

Marketing and Promotions:

To strengthen the Bank's credit card business, improve market positioning, and enhance customer acquisition and retention, Bank is undertaking the following initiatives and this policy is providing for considering the following initiatives.

Branding:

Credit card branding shall be carried out in line with the Bank's Branding Policy and aligned with its vision, mission, and values. Different credit card products shall be branded distinctly to target specific customer segments, boost average spends per card, and improve engagement and loyalty.

Sourcing through Agents/ DSAs/ FinTech Partners.

The Bank may engage DSAs, FinTech companies, or third-party agents to source credit card applications in compliance with internal and regulatory guidelines.

Co-branded Credit Cards

Co-branded credit cards may be issued jointly with reputed corporates, NBFCs, FinTech aggregators, or companies in lifestyle, consumer goods, and service sectors.

An agreement shall cover:

- Security/ guarantee terms
- Revenue-sharing arrangements
- Card design and marketing plan
- Partner onboarding and business parameters including sharing/ assess of customer data

Digital Onboarding*:*

Digital platforms shall be leveraged to simplify and accelerate customer onboarding (including co-branded and FinTech partner customers) with robust security and regulatory compliance.

Engagement of Business Correspondents:

Business Correspondents, DSAs, and FinTech partners may be engaged for sourcing new credit cards, subject to internal policies, regulatory guidelines, and industry norms.

Corporate Credit Cards:

Corporate credit cards may be issued to employees of eligible private/public limited companies. Liability may rest with the corporate, the employee, or jointly, depending on product design.

Business Credit Cards:

Business credit cards may be issued to proprietors, entrepreneurs, and business entities to meet business expenses. Add-on cards may be issued if required. Payment timelines and refund adjustments shall be mutually agreed.

Cards for Employees of Corporate Clients:

Cards may be issued to directors, partners, and employees of corporate clients without requiring CASA accounts. No individual income assessment needed.

Corporate Group Salary Accounts:

Credit cards may be issued to employees of newly sourced salary accounts either at account opening or after first salary credit.

- Minimum salary: ₹20,000/ month.
- Credit limit: up to one month's salary.
- Cards will be cancelled if the employee leaves the organization.

Strategic Partnerships:

The Bank may partner with strategic entities to boost sales, visibility, and loyalty, with revenue-sharing arrangements where ever applicable.

Digital Onboarding of NTB Customers:

Standalone, New-to-Bank (NTB) customers may be digitally onboarded to deepen future banking relationships.

Multi-Card Facility:

Customers may hold multiple cards across networks (VISA and RuPay) within the credit card limit already sanctioned to the customer.

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