

MOST IMPORTANT TERMS AND CONDITIONS FOR AMERICAN EXPRESS® CREDIT CARDS

The MITC updated as on 2nd March, 2017 and circulated by American Express Banking Corp. as a part of all Credit Card applications in compliance to Master Circular on Credit Card Operations of Banks issued by Reserve Bank of India for Credit Card Operation of Banks. Cardmember/Cardholder shall mean any person holding any of the American Express Credit Card defined herein. Specific reference is given if any Terms and Conditions are applicable only to a particular American Express Credit Card. This MITC is to be read along with the application form, Cardmember Agreement, Cardmember T&Cs and any other agreement signed and/or accepted by the Cardmember for the full and comprehensive knowledge and information about the Card products and all the associated Charges/Fee, services, benefits and privileges as applicable/available on such Card products.

(a) FEE AND CHARGES

(i) Joining Fees for Primary Cardmember and for Supplementary Cardmember - not applicable; may be levied in future.

(ii) Membership Fee for Primary Cardmember and Supplementary Cardmember

Membership Fee is payable for use of the Credit Card and for each Supplementary Credit Card issued at the request of the Basic Credit Cardmember. Annual Fee is levied every year at the start of membership year.

The Membership Fees for all Credit Cards are as detailed below. Annual Fee reductions or waivers may be offered by American Express Banking Corp. ("American Express") at its sole discretion.

Applicable Tax: Any Charges mentioned anywhere in this MITC are exclusive of the applicable tax which is billed along with the Fee that appears on the billing statement and is levied as per applicable taxes.

Product	Membership Fee	Standard Supplementary Card Fee*	Membership Rewards Tier**	Finance Charges Per Month (Per Annum or p.a.) for Goods & Services, Cash & Balance Transfer
American Express Platinum Reserve SM Credit Card- Option 1***	₹50,000 (Lifetime Foundation Fee) ₹10,000 (Annual Maintenance Fee)	₹1,500	FTO	3.35% p.m. (40.2% p.a.)
American Express Platinum Reserve SM Credit Card-Option 2	₹10,000 per annum	₹1,500	FTO	3.35% p.m. (40.2% p.a.)
Jet Airways American Express Platinum Credit Card	₹10,000 per annum	₹1,500	JFTO	3.35% p.m. (40.2% p.a.)
American Express Platinum Travel Credit Card	₹5,000 per annum	₹1,500	GFTO	3.35% p.m. (40.2% p.a.)
American Express Membership Rewards [®] Credit Card	₹1,000 (1 st year) ₹4,500 (2 nd year onwards)	₹1,500	FTO	3.5% p.m. (42% p.a.)
American Express Membership Rewards [®] Credit Card	₹1,000 (1 st year) ₹4,500 (2 nd year onwards)	₹1,500	FTO	1.99% p.m. (23.88% p.a.) [^]

American Express MakeMyTrip Credit Card	₹750 (1 st year) ₹1,500 (2 nd year onwards)	₹750	MTPBCO	3.5% p.m. (42% p.a.)
American Express Gold Credit Card	₹2,000 per annum	₹1,000	₹800 (FTO) ₹250 (NFTO)	3.5% p.m. (42% p.a.)
American Express PAYBACK Credit Card****	₹750 (1 st year) ₹1,500 (2 nd year onwards)	₹750	PBCO	3.25% p.m. (39% p.a.) Effective 20 th July, 2015 revised rate of 3.5% p.m. (42% p.a.) will be applicable.
RPM Credit Card from American Express & HPCL	₹2,000 per annum	₹1,000	₹800 (FTO) Free NFTO	3.5% p.m. (42% p.a.)
American Express Indian Airlines Credit Card	₹3,750 per annum	₹1,000	Free FTO	3.5% p.m. (42% p.a.)

^For American Express Membership Rewards® Credit Cards, this interest rate of 23.88% per annum will be applicable for Cardmembers sourced between 1st November, 2016 and 15th November, 2016. The Bank will offer the lower interest rate of 23.88% for a period of one year from the date of on-boarding and post that, the interest rate will revert to 3.5% p.m. (42% p.a.). All other features remain the same as mentioned in the above table. However, if the Cardmember does not pay his/her minimum amount due as stipulated under the Statement of Account before the payment due date as specified under the Statement of Account during any of the statement cycle during the first 12 months of Cardmembership, the Cardmember will be charged an interest rate of 3.5% p.m. (42% p.a.) from the date of such default.

*Up to 4 Supplementary Cards for American Express Platinum ReserveSM Credit Card, 1 Card for American Express MakeMyTrip Credit Card/American Express PAYBACK Credit Card/American Express Gold Credit Card, and up to 2 Supplementary Cards for all other Credit Cards are complimentary with the Basic Credit Card, post which the Standard Supplementary Card Fee will be applicable.

**FTO: Frequent Traveller Option; NFTO: Non-Frequent Traveller Option; GFTO: General Frequent Traveller Option; JFTO: Jet Airways Frequent Traveller Option; MTPBCO: MakeMyTrip Co-brand option; PBCO: PAYBACK Co-brand Option. Membership Rewards Points on the FTO tier never expire. Membership Rewards Points on the GFTO tier accrued in any other Enrollment Year that have not been redeemed for Rewards can be carried over for up to three further Enrollment Years. Any Points not used by the end of the third year after the enrollment will be forfeited. Membership Rewards Points on NFTO tier accrued in any other enrollment Year that have not been redeemed for Rewards can be carried over for up to two further Enrollment Years. Any Points not used by the end of the second year after the enrollment will be forfeited.

***The Lifetime Foundation Membership Fee is payable at the start of the Cardmembership and is charged only once during the membership period and is valid until the Card is cancelled. The Lifetime Foundation Membership Fee may be paid by the member in full or in five equal monthly installments. Once the Cardmember accepts the membership by usage of the Card, the Cardmember is liable to pay the full Lifetime Foundation Membership Fee. This Membership Fee is neither refundable nor transferable for any other products or facilities that may be available from American Express to the Cardmember. It is reiterated out of abundant caution that Cardmember is liable to pay the full Lifetime Foundation Membership Fee, when he avails the membership and chooses to pay through installments, even if the Cardmember cancels the membership, prior to the full payment of the Lifetime Foundation Membership Fees. Upon payment of the full membership Fee, the Basic Cardmember becomes eligible for the Membership Welcome gifts, if applicable. An Annual Maintenance Fee of ₹10,000 p.a.

will be charged on the American Express Platinum Reserve Credit Card on renewal and the same will be waived if your spending in the normal course is above ₹1,90,000 on the American Express Platinum Reserve Credit Card in the twelve months immediately preceding the date of renewal. This Annual Maintenance Fee covers the Basic Card, one Additional Card for the Basic Cardmember and four Supplementary Cards issued on the Basic Card Account. ****The Annual Membership Fee of ₹1,500 will be waived if total spends on the American Express PAYBACK Credit Card in the twelve months immediately preceding the date of renewal is above ₹1,50,000.

(iii) **Cash Advance Fee**

A Transaction Fee of 3.5% of the Cash Advance amount, subject to a minimum of INR 250, is levied every time a Cardmember withdraws cash on his Card.

(iv) **Service Charges Levied for certain Transaction**

Description of Service/ Transaction	Service/Transaction Charges
Duplicate Statement Fee	₹100 per statement for statements older than 3 months
Cheque/ECS/NACH Return Fee	₹250 per Returned Instrument
Over Limit Charge	₹500 Bank may approve certain transactions attempted by the Cardmember which can breach the credit limit, as a service gesture
Record of Charge/ Summary of Charge Retrieval Fee	₹100 per Retrieval
Surcharge on Purchase of Railway Ticket	1.8% of the transaction value if booked on the internet (IRCTC) subject to a minimum of ₹10
Convenience Fee on Fuel Purchase	<ul style="list-style-type: none"> 0% for HPCL transaction less than equal to ₹25,000 0.3% Fee per transaction is applicable for all HPCL transactions above ₹25,000 1% of the transaction value subject to a minimum of ₹10 + applicable taxes, will be charged as convenience Fee at fuel stations operated by the Public Sector Oil Marketing Companies BPCL and IOCL 2.5% of the transaction value subject to a minimum of ₹10 + applicable taxes, will be charged as convenience Fee at fuel stations of all other Oil Marketing Companies (except HPCL, BPCL and IOCL)
Points/Miles Reinstatement Fee**	<ul style="list-style-type: none"> ₹350 per Reinstatement for Jet Airways American Express Platinum Credit Card ₹350 per Reinstatement for American Express MakeMyTrip Credit Card and American Express PAYBACK Credit Card ₹200 per Reinstatement for all other Credit Cards
Convenience Fee* on electricity, gas and water bill payments	<p>A convenience Fee will be levied on all electricity, water and gas payments through Billdesk Standing Instructions or through American Express EPAY</p> <ul style="list-style-type: none"> ₹50 per transaction is applicable for all transactions up to ₹15,000 ₹100 is applicable for payment of ₹15,001 to ₹1,00,000 1.95% per transaction is applicable for payment above ₹1,00,000
Foreign Currency Transactions	Currency Conversion Factor Assessment: 3.50%

Applicable Taxes: Any applicable tax levied by the competent authorities will be levied as per prevailing rate on Fee, interest and any other Service Charges, or as applicable.

*Please note that there will be no Convenience Fee levied by American Express on payments made directly to the utility service providers (biller), such as payments made or standing instructions set up on biller website (either through bill desk or directly). However, service providers (billers) may Charge convenience or processing Fee on such payments as per their own practices.

** Points will be forfeited for the particular billing cycle / monthly statement in which the minimum payment is not received by the due date.

(v) Interest Free (Grace) Period

Cardmember can enjoy up to 52 days free credit without any Interest Charges levied to the Credit Card Account. Interest is not payable on Charges other than Cash Advances and Balance Transfers only if:

- Cardmember has paid the full Closing Balance on the previous monthly statement by the payment due date and
- Cardmember pays the full Closing Balance on the current monthly statement by the payment due date and
- Cardmember has not availed of any Cash Advance or Balance Transfer.

Illustration: Transaction date: 2nd June, Billing Cycle date: 1st of every month, Payment due date: 22nd July, Interest free period = 2nd June – 22nd July = 51 days.

Interest free (grace) period will be lost if any Cardmember has not paid the full Closing Balance on the previous monthly statement by the payment due date even if the Minimum Payment Due has been paid.

(vi) Finance (Interest) Charges for both Revolving credit and Cash Advances

Interest is payable at the monthly percentage rate on all Charges from the date the Cardmember incurs the transaction until they are fully repaid, except where an interest free period applies.

1. Interest, if payable, is calculated by multiplying:

- The daily balance of Charges on which interest is payable; by
- The daily percentage rate (monthly rate multiplied by twelve divided by 365); and then
- Adding up the daily interest Charges for the applicable period.

Daily Interest Calculation

(The Daily Balance of Charges on which interest is payable) * (The Daily Percentage Rate)

Daily Percentage Rate Calculation: $\frac{\text{Monthly Rate} * 12}{365}$

In case the payment made towards the monthly statement of account for any particular month is less than the total interest and Applicable Taxes billed in that particular statement, the remaining interest amount will get added to subsequent month's outstanding and such shortfall in interest will attract interest on interest.

The APR charged on Credit Cards issued by AEBC for both Line of Credit Lending (LoCL) and Installment Lending (IL) categories is decided basis the following factors:

- Expected Cost of Funds
- Expected range of Revolve Rate on LoCL and IL categories
- Desired business margins on LoCL and IL categories
- Expected range of delinquency on LoCL and IL categories
- The rates charged by relevant competitors in the Industry.

Basis the above rationale, the APR charged by the Bank for both LoCL and IL category of loans should be above the MCLR and Base Rate published by the Bank. The current APR charged by the Bank, as mentioned in the Schedule of Fee and Charges (Appendix 1) is above the MCLR and Base Rate published by the Bank.

Sample Illustration 1

Assume that you have Jet Airways American Express Platinum Credit Card, have paid previous dues in full and do not have any amount outstanding in your Card Account. Your statement date is 1st of every month. Below illustration will explain how the interest is calculated.

Transactions:

Statement Date: 1st May, 2013 Due Date: 22nd May, 2013

Illustrative Interest Rate: 3.35% p.m. (APR 40.20%, for Jet Airways American Express Platinum Credit Card)

Date	Transaction	Amount
2 nd April, 2013	Purchase of groceries	₹10,000
5 th April, 2013	Purchase of furniture	₹5,000

1 st May, 2013	Statement Date	Total Payment Due: ₹15,000 Min. Payment Due: ₹750
21 st May, 2013	Payment Credit	₹750
29 th May, 2013	Purchase of garments	₹2,000

Interest on the amount due will be charged in the statement generated on 1st June, 2013 as below:

Daily Interest = (Outstanding amount * 3.35%*12)/365

Interest Calculation:

Amount	Interest Chargeable Period	No. of Days	Interest Amount
₹10,000	2 nd April to 1 st May, 2013	30	₹330.41
₹5,000	5 th April to 1 st May, 2013	27	₹148.68
₹15,000	2 nd May to 20 th May, 2013	19	₹313.89
₹14,250	21 st May to 28 th May, 2013	8	₹125.56
₹16,250	29 th May to 1 st June, 2013	4	₹71.59
Total interest (exclusive of Taxes)			₹990.13
Total interest (inclusive of Taxes)			₹1128.75

Thus the total interest charged will be: ₹1128.75 (inclusive of Applicable Taxes)

Transactions:

Statement Date: 1st June, 2013 Due Date: 22nd June, 2013

Illustrative Interest Rate: 3.35% p.m. (APR 40.20%, for Jet Airways American Express Platinum Credit Card)

Date	Transaction	Amount
1 st June, 2013	Statement Date	Outstanding balance: ₹16250 Interest Amount (including Applicable Taxes): ₹1128.75 Total Payment Due: ₹17378.75 Min Payment Due: ₹868.94
2 nd June, 2013	Purchase of flight tickets	₹10,000
5 nd June, 2013	Purchase of electronics	₹5,000
21 st June, 2013	Payment Credit	₹900
29 th June, 2013	Purchase of apparel	₹2,000

Interest on the amount due will be charged in the statement generated on 1st July, 2013 as below:

Daily Interest = (Outstanding amount * 3.35%*12)/365

Interest Calculation:

Amount	Interest Chargeable Period	No. of Days	Interest Amount
₹17,378.75	2 nd June to 20 th June, 2013	19	₹363.67
₹10,000	2 nd June to 20 th June, 2013	19	₹209.26
₹5,000	5 th June to 20 th June, 2013	16	₹88.11
₹31,478.75	21 nd June to 28 th June, 2013	8	₹277.36
₹33,478.75	29 th June to 1 st July, 2013	3	₹110.62
Total interest (exclusive of Applicable Taxes)			₹1,049.01
Total interest (inclusive of Applicable Taxes)			₹1,195.88
Difference in Interest amount and amount paid (1195.88 - 900)			295.88

Thus the total interest charged will be ₹1195.88 (inclusive of Applicable Taxes)

As the Cardmember has not paid the previous month's outstanding balance in full so all future

transactions will bear interest from the day of transaction.

Also, in the above illustration the payment made towards the monthly Statement of Account for June is less than the total interest and Applicable Taxes billed in that particular statement. The unpaid interest amount will get billed in subsequent month's outstanding and will attract interest. In the above sample illustration ₹295.88 is the unpaid interest, and hence this interest amount will attract interest in subsequent statement.

The calculation of Applicable Taxes in the above sample illustration is at Applicable Taxes rate of 14% and is for illustrative purpose only. The Applicable Taxes or other applicable taxes will be levied at the prevailing rate on the interest amount.

Sample Illustration 2

Assume that you have American Express MakeMyTrip Credit Card or American Express Gold Credit Card, have paid previous dues in full and do not have any amount outstanding in your Card Account. Your statement date is 1st of every month. Below illustration will explain how the interest is calculated.

Transactions:

Statement Date: 1st August, 2013 Due Date: 22nd August, 2013

Illustrative Interest Rate: 3.5% p.m. (APR 42%, for American Express MakeMyTrip Credit Card)

Date	Transaction	Amount
15 th July, 2013	Purchase of Electronics	₹20,000
19 th July, 2013	Purchase of Apparels online	₹7,000
1 st Aug, 2013	Statement Date	Total Payment Due: ₹27,000 / Min Payment Due: ₹1,350
22 nd Aug, 2013	Payment Credit	₹1,350
28 th Aug, 2013	Purchase of Groceries	₹4,000

Interest on the amount due will be charged in the statement generated on 1st Sept, 2013 as below:

Daily Interest = (Outstanding amount *3.5%*12)/365

Interest Calculation:

Amount	Interest Chargeable Period	No. of Days	Interest Amount
₹20,000	15 th July to 1 st Aug, 2013	18	₹414.25
₹7,000	19 th July to 1 st Aug, 2013	14	₹112.77
₹27,000	2 nd Aug to 21 st Aug, 2013	20	₹621.37
₹25,650	22 nd Aug to 27 th Aug, 2013	6	₹177.09
₹29,650	28 th Aug to 1 st Sept, 2013	5	₹170.59

Thus the total interest charged will be ₹1496.06 plus applicable taxes.

As the Cardmember has not paid the previous month's outstanding balance in full so all future transactions will bear interest from the day of transaction. Applicable Taxes will be levied at the applicable rate on the interest amount.

Sample Illustration 3

Assume that you have American Express Platinum Travel Credit Card, have paid previous dues in full and do not have any amount outstanding in your Card Account. Your statement date is 1st of every month. Below illustration will explain how the interest will be charged if the Annual Fee is not paid by due date.

Transactions:

Statement Date: 1st May, 2013 Due Date: 22nd May, 2013

Illustrative Interest Rate: 3.35% p.m. (APR 40.20%, for American Express Platinum Travel Credit Card)

Date	Transaction	Amount
1 st May, 2013	Annual Fee	₹5,000
1 st May, 2013	Applicable Taxes	₹700

1 st May, 2013	Statement Date	Total Payment Due: ₹5,700 Min Payment Due: ₹5,700
29 th May, 2013	Purchase of garments	₹2,000

No payment has been made on this Card account till 1st June, 2013. Interest on the amount due will be charged in the statement generated on 1st June, 2013 as below:

Daily Interest = (Outstanding amount *3.35%*12)/365

Interest Calculation:

Amount	Interest Chargeable Period	No. of Days	Interest Amount
₹5000	1 st May to 28 th May, 2013	28	₹154.19
₹7000	29 th May to 1 st June, 2013	4	₹30.84

Thus the total interest charged will be ₹185.03 plus applicable taxes (Late Payment Charges will also be applicable here). As the Cardmember has not paid the previous month's outstanding balance in full so all future transactions will bear interest from the day of transaction. The calculation of Applicable Taxes in the above sample illustration is at Applicable Taxes rate of 14% and is for illustrative purpose only. The Applicable Taxes will be levied at the prevailing rate on the interest amount.

Sample Illustration 4

Assume that you have American Express Platinum ReserveSM Credit Card, have paid previous dues in full and do not have any amount outstanding in your Card Account. Your statement date is 1st of every month. Below illustration will explain how the interest will be charged if the Annual Fee is not paid by due date.

Transactions:

Statement Date: 1st July, 2013 Due Date: 22nd July, 2013

Illustrative Interest Rate: 3.35% p.m. (APR 40.20%, for American Express Platinum Reserve Credit Card)

Date	Transaction	Amount
1 st July, 2013	Annual Fee	₹10,000
1 st July, 2013	Applicable Taxes	₹1,400
1 st July, 2013	Statement Date	Total Payment Due: ₹11,400 Minimum Payment Due: ₹11,400
20 th July, 2013	Purchase of garments	₹4,000
29 th July, 2013	Payment Credit	₹6,000

Interest on the amount due will be charged in the statement generated on August 1, 2013 as below:

Daily Interest = (Outstanding amount *3.35%*12)/365

Interest Calculation:

Amount	Interest Chargeable Period	No. of Days	Interest Amount
₹10000	1 st July to 19 th July, 2013	19	₹209.26
₹14000	20 th July to 28 th July, 2013	9	₹138.77
₹8000	29 th July to 1 st Aug, 2013	4	₹35.24

Thus the total interest charged will be ₹383.28 plus applicable taxes (Late Payment Charges will also be applicable here). As the Cardmember has not paid the previous month's outstanding balance in full so all future transactions will bear interest from the day of transaction. The calculation of Applicable Taxes in the above sample illustration is at Applicable Taxes rate of 14% and is for illustrative purpose only. The Applicable Taxes will be levied at the prevailing rate on the interest amount.

Sample Illustration 5

Assume that you have American Express MakeMyTrip Credit Card or American Express Gold Credit Card, have paid previous dues in full and do not have any amount outstanding in your Card Account. Your statement date is 1st of every month. Below illustration will explain how the interest is calculated on Cash Withdrawal.

Transactions:**Statement Date: 1st August, 2013 Due Date: 22nd August, 2013****Illustrative Interest Rate: 3.5% p.m. (APR 42%, for American Express MakeMyTrip Credit Card and American Express Gold Credit Card)**

Date	Transaction	Amount
19 th July, 2013	ATM Cash Withdrawal	₹7,000
19 th July, 2013	Cash Advance Service Fee	₹250
1 st August, 2013	Statement Generation Date	Total Amount Due: ₹7,366.79 Min Payment Due: ₹368.34
11 st August, 2013	Payment Credit	₹7,366.79

Interest on the amount due will be charged in the statement generated on 1st August, 2013 as below:

Daily Interest = (Outstanding amount * 3.5%*12)/365

Cash Advance Fee of 3.5% of transaction amount, subject to minimum of ₹250 would also be charged on the Cash Withdrawal as illustrated in the table above.

Calculation of Interest levied on Cash Withdrawal of ₹7000 done on 19th July, 2013 in statement generated on 1st August, 2013:

Transaction Amount	Amount Period	No. of Days	Interest Amount
₹7,000	19 th July to 1 st August, 2013	14	₹112.77
₹250	19 th July to 1 st August, 2013	14	₹4.03

Thus the total interest charged will be ₹116.79 plus applicable taxes

Interest will be charged on daily basis from the statement generation date till complete payment is received on the Card. Assuming no transaction is done till the next statement generation on 1st September, 2013 and since the complete payment is received post generation of statement on 1st August, 2013, interest charged post 1st August, 2013 would be displayed in the next statement generated on 1st September, 2013 as illustrated below.

Calculation of Interest levied on Cash Withdrawal of ₹7000 done on 19th July, 2013 in statement generated on 1st September, 2013:

Transaction Amount	Amount Period	No. of Days	Interest Amount
₹7,000	2 nd August to 11 th August, 2013	9	₹72.49
₹250	2 nd August to 11 th August, 2013	9	₹2.59

Thus the total interest charged in statement generated on 1st September, 2013 will be ₹75.08 plus applicable taxes.

Sample Illustration 6

Assume that you have American Express Platinum Reserve Credit Card or American Express Platinum Travel Credit Card, have paid previous dues in full and do not have any amount outstanding in your Card Account. Your statement date is 1st of every month. Below illustration will explain how the interest is calculated on Cash Withdrawal.

Transactions:**Statement Date: 1st June, 2013 Due Date: 22nd June, 2013****Illustrative Interest Rate: 3.35% p.m. (APR 40.2%, for American Express Platinum Reserve Credit Card and American Express Platinum Travel Credit Card)**

Date	Transaction	Amount
12 th May 13	ATM Cash Withdrawal	₹10,000
12 th May 13	Cash Advance Service Fee	₹350
18 th May 13	Purchase of Groceries	₹3,000
25 th May 13	Payment Credit	₹10,350

1 st Jun 13	Statement Generation Date	
	Total Amount Due:	₹3,148.19
	Min. Amount Due:	₹157.41
26 th Jun 13	Payment Credit:	₹3,148.19

For illustrative purposes, the cash advance Fee of 3.5% of transaction amount, subject to minimum of ₹250 would also be charged on the Cash Withdrawal as illustrated in the table above.

Interest on the amount due will be charged in the statement generated on June 1st, 2013 as below for the Cash Withdrawal transaction:

Daily Interest = (Outstanding amount *3.35%*12)/365

Transaction Amount	Amount Period	No. of Days	Interest Amount
₹10,000	12 th May to 25 th May, 2013	13	₹143.18
₹350	12 th May to 25 th May, 2013	13	₹5.01

Thus the total interest charged will be ₹148.19 plus applicable taxes

Since complete payment was not received by Payment Due Date, Interest on the amount due will be charged in the statement generated on 1st July, 2013 as below:

Daily Interest = (Outstanding amount *3.35%*12)/365

Transaction Amount	Amount Period	No. of Days	Interest Amount
₹3,000	12 th May to 1 st June, 2013	21	₹69.39
₹3,000	2 nd June to 1 st July, 2013	29	₹95.82

Thus the total interest charged will be ₹165.21 plus applicable taxes

2. Interest, if payable, is debited to the Cardmember's Account on the last date of each statement period and is shown on the statement separately. Cardmember will pay interest on all the Charges outstanding at the monthly average rate shown on the statement as amended by American Express from time to time. American Express may vary the interest rates applicable to the Account at any time at its sole discretion.

The interest payable by the borrower shall be subject to the changes in interest rates made by the Reserve Bank from time to time.

If the Cardmember is on a revolving mode, finance Charges are levied from day one of incurring the Charge. Finance Charge on Balance Transfer, Cash Advance is levied from the very next day. For any other Charges, it is from the next cycle date, if the Cardmember is on a non-revolving mode.

(vii) Overdue Interest Charges - to be given on monthly and annualised basis:

- For American Express Platinum ReserveSM Credit Card, American Express Platinum Travel Credit Card and Jet Airways American Express Platinum Credit Card, Cardmember will be charged a revised interest rate of 3.75% per month (Annual 45% p.a.) if the Minimum Payment Due is not paid by the due date thrice in a 12-month period. This revised interest rate will also apply if the Minimum Payment Due remains unpaid for two consecutive statement periods.
- For American Express PAYBACK Credit Card, Cardmember will be charged a revised interest rate of 3.75% per month (Annual 45% p.a.) if the Minimum Payment Due is not paid by the due date twice in a 12-month period. This revised interest rate will also apply if the Minimum Payment Due remains unpaid for two consecutive statement periods. The Overdue Interest Rate will be revised to 3.99% p.m.(47.88% p.a.) effective 20th July, 2015.
- For all other Credit Cards, Cardmember will be charged a revised interest rate of 3.99% per month (Annual 47.88% p.a.) if the Minimum Payment Due is not paid by the due date twice in a 12-month period. This revised interest rate will also apply if the Minimum Payment Due remains unpaid for two consecutive statement periods.

The monthly statement of account will reflect the changed rate. This rate will be applicable for a period of 12 months before it is reviewed. By paying the Minimum Payment Due or more by the due date for at least 11 times in the next 12 months, the interest rate charged will revert back to the rate applicable as per clause (a) (i) & (ii) mentioned in the MITC.

Sample Illustration 1

Assume that you have the American Express Platinum Travel Credit Card and the Minimum Payment Due has not been paid by the due date thrice in last 12-month period. Hence, your

interest rate will be revised from regular 3.35% p.m. (40.2% APR) to the interest rate in case of Default of 3.75% p.m. (45% APR). You have paid previous dues in full and do not have any amount outstanding in your Card Account. Your Statement Date is 1st of every month. Below illustration will explain how the interest is calculated.

Statement Date: 1st May, 2013, Due Date: 22nd May, 2013

Interest Rate: 3.75% p.m. (45% APR, for American Express Platinum Travel Credit Card)

Transactions:

Date	Transaction	Amount
20 th April, 2013	Purchase of groceries	₹5,000
25 th April, 2013	Purchase of furniture	₹10,000
1 st May, 2013	Statement Date	Total Payment Due: ₹15,000/Minimum Payment Due: ₹750
28 th May, 2013	Payment Credit	₹5,000
29 th May, 2013	Purchase of garments	₹2,000

Interest on the amount due will be charged in the statement generated on 1st June, 2013 as below:

Daily Interest = (Outstanding amount * 3.75% * 12) / 365

Interest Calculation:

Amount	Interest Chargeable Period	No. of Days	Interest Amount
₹5,000	20 th April to 1 st May, 2013	12	₹73.97
₹10,000	25 th April to 1 st May, 2013	7	₹86.30
₹15,000	2 nd May to 27 th May, 2013	26	₹480.82
₹10,000	28 th May, 2013	1	₹12.33
₹12,000	29 th May to 1 st June, 2013	4	₹59.18

Thus the total interest Charged will be ₹712.60 plus applicable taxes (Late Payment charges will also be applicable here).

The Cardmember may refer to the statement to see his current applicable rate of interest under various heads.

Sample Illustration 2

Assume that you have the American Express Platinum Reserve Credit Card and the Minimum Payment Due has not been paid by the due date thrice in last 12-month period. Hence, your interest rate will be revised from regular 3.35% p.m. (40.20% APR) to the interest rate in case of Default of 3.75% p.m. (45% APR). You have paid previous dues in full and do not have any amount outstanding in your Card Account. Your Statement Date is 1st of every month. Below illustration will explain how the interest is calculated.

Statement Date: 1st May, 2013, Due Date: 22nd May, 2013

Interest Rate: 3.75% p.m. (45% APR, for American Express Platinum Reserve Credit Card)

Date	Transaction	Amount
25 th April, 2013	Purchase of furniture	₹3,000
28 th April, 2013	Online purchase	₹2,500
1 st May, 2013	Statement Date	Total Payment Due: ₹5,500 Minimum Payment Due: ₹275
22 nd May, 2013	Payment Credit	₹275
29 th May, 2013	Purchase of garments	₹2,000

Interest on the amount due will be charged in the statement generated on 1st June, 2013 as below:

Daily Interest = (Outstanding amount * 3.75% * 12) / 365

Interest Calculation:

Amount	Interest Chargeable Period	No. of Days	Interest Amount
₹3,000	25 th April to 1 st May, 2013	7	₹25.89
₹2,500	28 th April, 2013 to 1 st May, 2013	4	₹12.33
₹5,500	2 nd May to 21 st May, 2013	20	₹135.62
₹5,225	22 nd May to 28 th May, 2013	7	₹45.09
₹7,225	29 th May to 1 st June, 2013	4	₹35.63

Thus the total interest charged will be ₹254.56 plus applicable taxes

The Cardmember may refer to the statement to see his current applicable rate of interest under various heads.

(viii) **Charges in case of Default:** If American Express does not receive the Minimum Payment by the payment due date (as shown on the monthly Card statement), a late payment Charge of 30% of the Minimum Payment Due as shown on the Card statement, subject to a minimum of ₹500 and a maximum of ₹1,000, plus applicable Applicable Taxes will be levied to the Card Account. In addition to late payment Charges, interest as computed in point a (v & vi) will also apply.

(ix) American Express does not levy processing or any other Charges for the purpose of issuing a Card unless specified or without prior consent of the Cardmember.

(b) DRAWAL LIMITS

(i) **Credit Limit and (ii) Available Credit Limit**

The Card Carrier enclosing the Credit Card will show the initial Credit Limit & Available Credit Limit applicable to Cardmember's Account. American Express will determine the Credit Limit and notify the Cardmember from time to time on the monthly Card statement. Any request to increase the Credit Limit post the approval of the application will be reviewed by the Bank only after the Bank receives a request from the customer & any documents that may be asked for. The Bank basis an internal review reserves the right to decline the request.

(iii) **Cash Withdrawal Limit**

Cardmembers may access up to a certain amount of Cash Advances. Please note that Finance Charges on cash advances are levied from the very next day. When accessing the Credit Limit for the Card type below, both of the condition need to be satisfied:

Card Type	Condition 1: Withdrawal Limit	Condition 2: Percentage of Credit Limit
1. American Express Platinum Reserve SM Credit Card 2. American Express Platinum Travel Credit Card 3. Jet Airways American Express Platinum Credit Card 4. American Express MakeMyTrip Credit Card 5. American Express PAYBACK Credit Card	25,000 every 14 days	20%
1. American Express Gold Credit Card 2. American Express RPM Credit Card 3. American Express Membership Rewards Credit Card 4. American Express Indian Airline Credit Card	10,000 every 14 days	20%
All other American Express Credit Card	8,000 every 14 days	20%

(c) **BILLING**

(i) **Billing Statements – Periodicity and Mode of Sending**

American Express will send Cardmember a statement identifying all purchases, Cash Advances, Balance Transfer transactions, Fee and all other Charges, payments and Credits to the Account once a month, Credit Limit and available Credit Limit for each billing period during which there is any activity or a balance outstanding on his Account. Non-receipt of the statement for any reason whatsoever is not a valid reason for non-payment of at least the minimum payment due. Should the Cardmember not receive the statement within 10 days from the date of his usual Statement Date, please call American Express {refer section c(vi)} to check the amount payable. The statement of Account will be sent to Cardmembers through courier/regular post or through an online link on the Cardmembers' registered e-mail address with American Express. Cardmembers can also register online and view the Card statements online by logging on to americanexpress.co.in

However, there may be no statement generated for the period in which there has been no outstanding due and no transaction on the Account in the past month.

(ii) **Minimum Amount Payable**

The monthly statement will show the minimum payment the Cardmember needs to pay American Express which will be

1. 5% of the outstanding amount or ₹100 (whichever is greater) PLUS
2. The total sum of any Card Fee, overdue minimum payment
3. Any amount exceeding the limit
4. Any instalment due under any extended/deferred payment plan that American Express may offer.

Cardmembers may choose to pay the full amount as shown in the Statement of Account by the Payment Due date. If they fail to do so, charges may be levied as per section (vi), (vii) and (viii).

(iii) **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.

Making only the minimum payment every month would result in the repayment stretching over years with consequent interest payment on your outstanding balance.

For e.g.: On the American Express Platinum Travel Credit Card with Interest Rate of 3.35% p.m. (40.20% APR), on a transaction of ₹5,000 if Minimum Payment Due is paid every month (subject to a Minimum Payment of ₹100 every month), it will take upto 82 months for entire outstanding amount to be paid in full.

(iv) **Method of Payment**

Cardmembers are required to make the payment in Indian Rupees by the due date. Payment to the Card Account can be sent by any of these convenient methods:

- **National Electronic Funds Transfer (NEFT)** - Make a payment towards your Account via NEFT mentioning the full 15-digit Card number. The NEFT details are as follows:
IFSC Code: SCBL0036020
Name of Bank & Branch: Standard Chartered Bank, Narain Manzil, 23 Barakhamba Road, New Delhi - 110001
Account Type: Current, Payee Account No.: 37XXXXXXXXXXXXXX(XX represents the last 13 digits of your Card number)
- **Direct Debit** - You may also enroll for direct debit each month from your Bank Account and credit the Card Account with the total payment due in the monthly statement through the National Automated Clearing House (NACH) introduced by the National Payments Corporation of India (NPCI)
- **By Electronic Bill Payment** - Use the net banking interface of your Bank to make payments electronically for your Card dues. Please visit 'americanexpress.co.in' for complete list of enabled Banks
- **By Cheque/Draft** - A crossed cheque/draft payable to AEBC Card No. 37XX XXXXXX XXXXX and mention your name and contact number at the back of the cheque BY (A) Drop Box- For locations, please log on to 'americanexpress.co.in' to find the nearest drop box. (B) By Mail – Please send a crossed cheque/draft with payment advise to the following address: American Express Banking Corp., Cyber City, Tower C, DLF Bldg. No. 8, Sector 25, DLF City Ph II, Gurgaon - 122002 (Haryana).

(v) **Billing Disputes Resolution**

In the event of any queries on the monthly Statement of the Card Account submitted to American Express in writing within 60 days of the Statement Date American Express would take reasonable

steps to assist the Cardmember by providing information in relation to Charges, Charges to the Card Account. American Express may Charge a reasonable administrative Fee for statement reprints or Record of Charge forms (Please refer to a(iv)). In case of Cardmember billing disputes/transaction disputes, American Express follows its dispute resolution policy whereby a temporary suspension is applied on the disputed transaction and case is investigated for the dispute and the dispute is closed within 60 days. As a result of temporary suspension, the disputed transaction amount is not included in the overdue balance for the purposes of reporting to Credit Information Companies (CICs) as authorised by Reserve Bank of India, till such time that dispute is settled.

(vi) **Contact Particulars of 24 hour call centres of Card issuer**

Should the Cardmember require any assistance, the 24 hours call centres of American Express can be contacted at these numbers:

Product Name	24 hours Call Centre Numbers
American Express Platinum Reserve SM Credit Card	1800 180 1030 (Toll Free), 1800 419 1030 (Toll Free), 0124-280 1030
Jet Airways American Express Platinum Credit Card	1800 208 1223 (Toll Free), 0124-2801141, 0124-674 4141
American Express Platinum Travel Credit Card	1800 419 2122 (Toll Free), 0124-280 1122
American Express Membership Rewards Credit Card	1800 419 0167 (Toll Free), 0124-280 1418
American Express MakeMyTrip Credit Card	1800 419 0691 (Toll Free), 0124-280 1002
American Express Gold Credit Card	1800 419 2122 (Toll Free), 0124-280 1122
American Express PAYBACK Credit Card	1800 419 0726 (Toll Free), 0124-674 4144, 0124-280 1093
RPM Credit Card from American Express & HPCL	0124 280 1800, 1800 419 3646 (Toll Free)
American Express Indian Airlines Credit Card	1800 180 1261 (Toll Free), 1800 419 1261 (Toll Free), 0124 280 1666, 0124 280 1261

(vii) **Grievances Redressal Escalation** – contact particulars of Officers to be contacted.

In the event that you are not satisfied with our services, you may register your grievance to:

First Level Escalation	Second Level Escalation
Sushma S Amin/Shilpi Rehani Executive Correspondence Unit American Express Banking Corp. CyberCity, Tower C, DLF Bldg. No. 8, Sector 25, DLF City Ph II, Gurgaon – 122002 (Haryana). 0124-3362044 and 0124-3362172 E-mail: Manager-Customerservicesindia@aexp.com	Mr. Rajiv Bathla Head of Operations American Express Banking Corp. CyberCity, Tower C, DLF Bldg. No. 8 Sector 25, DLF City Ph II Gurgaon-122002 (Haryana). E-mail: Head-Customerservicesindia@aexp.com

If you are not satisfied with the response or if you have not received a response from us within a month, you may approach the Banking Ombudsman for redressal. Please visit www.rbi.org.in for details.

(viii) **Complete Postal Address of the Card Issuing Bank**

American Express Banking Corp., Cyber City, Tower C, DLF Bldg. No.8, Sector 25, DLF City Ph II, Gurgaon-122002 (Haryana).

(ix) **Toll Free Number for Customer Care Services**

Listed above in section c (v).

(x) **Charges in Foreign Currency**

If the Cardmember makes a Charge in a currency other than Indian Rupees, that Charge will be converted into Indian Rupees. The conversion will take place on the date the Charge is processed by overseas American Express, which may not be the same date on

which the Charge was made as it depends on when the Charge was submitted to American Express. If the Charge is not in U.S. Dollars, the conversion will be made through U.S. Dollars, by converting the Charge amount into U.S. Dollars and then by converting the U.S. Dollar amount into Indian Rupees. If the Charge is in U.S. Dollars, it will be converted directly into Indian Rupees.

Unless a specific rate is required by applicable law, the overseas American Express treasury system will use conversion rates based on interbank rate that it selects from customary industry source on the business day prior to the processing date, increased by a foreign currency conversion mark up of 3.5%. If Charges are converted by third parties prior to being submitted to American Express, any conversions made by those third parties will be at rates selected by them.

Please note that if the Charge is made in Nepal and Bhutan, currency conversion mark up factor is not applicable as such Charge will be denominated in Indian Rupees to the Cardmembers.

(d) DEFAULT AND CIRCUMSTANCES

(i) Disclosure The Cardmember acknowledges that, as per extant business practices the Bank is authorised to disclose from time to time any information relating to the Credit Card(s), to any Credit Information Companies (CICs) as authorised by Reserve Bank of India (existing or future) without any notice to the Cardmember. American Express shall be reporting information and data (positive or negative) relating to Cardmember's Account from time to time to Credit Information Companies (CICs) as authorised by Reserve Bank of India. American Express will also share the Cardmember information with its groups/associates/entities or Companies with whom American Express has tie-up arrangements for providing other financial service products, until and unless clearly stated otherwise.

(ii) Procedure (including notice period) for reporting a Cardholder as defaulter

A Card Account would be overdue or in default due to one or more of the following circumstances:

- Cheque/Online payments or ECS/NACH/NEFT payments that are not honoured
- Failure to pay the minimum due/full amount (based on the product) by the Due Date (as per the Card Account Statement)
- If any statement made by the Cardmember to American Express in connection with his Card was false or misleading
- For failure to comply with the Terms and Conditions of the Card
- If a petition for Cardmember's Bankruptcy is issued or if any attempt is made by any other creditor to seize any of his property.

(iii) If American Express Credit Cardmember's Account is in default, American Express requires him to pay immediately all sums outstanding on his Account and American Express reserves the right to cancel his Card.

Notification to Cardmember of Credit Information Companies (CICs) as authorised by Reserve Bank of India reporting at the time of overdue status.

In case a Cardmember's Account is overdue for 60 days or more, American Express will send a written communication to the Cardmember informing the overdue status and its intention to further report his/her overdue status to the Credit Information Companies (CICs) as authorised by Reserve Bank of India.

(iv) Procedure for withdrawal of default report and the period within which the default report would be withdrawn after settlement of dues.

Once reported to the Credit Information Companies (CICs) there is no withdrawal of the report. However, upon settlement of the dues by the Cardmembers, the Bank shall update their records with the Credit Information Companies (CICs) on a monthly basis.

(v) Recovery procedure in case of default/Account overdue

Bank uses the following follow-up and recovery channels in case of default:

- **SMS:** Messages will be sent on the mobile phone number provided by the Cardmember reminding him of his missed payment
- **Letter/E-mail:** Letter/E-mail may be sent at the mailing address/registered e-mail ID provided by the Cardmember to inform him on his overdue amount, payment due dates and the subsequent delinquency Fee levied as well as the consequences of non-payment
- **Telephone:** Cardmember will be contacted at office and residence telephone numbers to check the status of his payments and to inform him of his overdue amounts
- **Field visitation:** Visit by an Authorised Recovery Personnel appointed by the Bank would be done at the contact address of the Cardmember. The Recovery Personnel would politely advise the Cardmember for regularising his overdue Account and would also address any issue/ concerns that the Cardmember may have on his Card Account

- **Legal recourse:** Legal recourse will be resorted in exceptional situations, in the event of advance stages of Cardmember's default.

(vi) Recovery of dues in case of death/permanent incapacitation of Cardholder

American Express offers a waiver of outstanding up to ₹50,000 on the Card in case of death of the Basic Cardmember. If the outstanding amount is more than ₹50,000, letter and telephone follow up will be done with the next of the deceased, informing them about the deceased Cardmember's outstanding amount and advising them to regularise the Account.

(vii) Available Insurance cover for Basic Cardholder and date of activation of policy

Insurance benefits are provided by ICICI Lombard General Insurance Co. Ltd. and the Cardmember is requested to settle insurance claims with ICICI Lombard General Insurance Co. Ltd. directly. Basic Cardmember needs to fill-up the nomination form to appoint nominees for this insurance cover. Nomination is provided along with the Card. Air Accident Insurance is covered in case of death only.

Type of Card	Air Accident Insurance for tickets bought on the Basic or Supplementary Card
American Express Platinum Reserve SM Credit Card	₹10,000,000 if tickets bought on the Card
American Express Gold Credit Card	₹3,000,000 if tickets bought on the Card
American Express Indian Airlines Credit Card	₹5,000,000 - if ticket bought on Card & ₹2,500,000 - if ticket bought through other means. In addition to the above, American Express Indian Airlines Credit Cardmembers get an insurance of ₹25,000 for loss of accompanied baggage and ₹10,000 for loss of passport documents
Other Credit Cards	Not Applicable

Date of Activation of Policy

On enrolment, the Basic Cardmember becomes automatically eligible for the insurance benefits, subject to timely payment of the annual Fee. The benefit remains available as long as Credit Card Account remains live and in good standing.

Cardmember Insurance benefits are provided by ICICI Lombard General Insurance Co. Ltd. and the Cardmember is requested to settle insurance claims with ICICI Lombard General Insurance Co. Ltd. directly. **Applicable only for Basic Cardmember for the tickets purchased on the Basic or Supplementary Card Account.**

(e) TERMINATION/REVOCAION OF CARDMEMBERSHIP

(i) Procedure for surrender of Card by Cardmember - Due notice

By Cardmember: Cardmember can terminate this Agreement at anytime by returning to American Express all Credit Cards issued for use on the Account cut in half with a written request to terminate, all your outstanding amounts will immediately become due. Termination will only be effective when American Express receives all such Credit Cards and payment of all amounts outstanding in respect of the Account. Customer is at liberty to surrender the Card as per his discretion. The Cardmember may call at Bank's 24-hour helpline number in section c (vi) above and can have his facility blocked post compliance of certain mandatory security checks. Cardmember can cancel the use of a Credit Card by Supplementary Credit Cardmember by notifying American Express in writing but he will remain liable for all Charges incurred by the Supplementary Credit Cardmember up to the date of receipt of notice by American Express.

By American Express: American Express can terminate this Agreement at any time on immediate notice or at anytime to restrict the use of the Credit Card without giving reason or cause. Where American Express terminates the Agreement, all monies outstanding on the Account (including Charges or Cash Advances not yet debited) will become due and payable immediately. American Express may inform Establishments of cancelled Credit Cards. If the Credit Card is cancelled, the Cardmember must cut it in half and return both halves to American Express at once. The Cardmember agrees not to use the Credit Card after it has been cancelled. All your outstanding amounts will immediately become due.

(ii) American Express may offer a re-instatement to the Cardmember under the following conditions

In case Cardmember had attritted voluntarily and comes back requesting for the membership within 1 year of cancellation. If American Express has cancelled the Card Account (due to default reasons), then an evaluation based on company's policies and procedures will be undertaken at customer's request.

(f) LOSS/THEFT/MISUSE OF CARD

(i) Procedure to be followed in case of loss/theft/misuse of Card—mode of intimation to Card issuer

The Cardmember must notify American Express immediately if the Credit Card is lost, stolen, mutilated, not received when due or if he suspects that the Credit Card is being used without his permission. In the case of loss or theft of the Card, the Cardmember must file immediately a First Information Report (FIR) with the police station nearest to the place of occurrence and file a detailed report with American Express enclosing a copy of the FIR. If the lost Credit Card is subsequently received, it must not be used. The Replacement Credit Card and subsequent renewals of it must be used instead. The retrieval of the original Credit Card must immediately be reported to American Express and it must be cut in half and the pieces returned to American Express.

(ii) Liability of Cardmember in case of (i) above

Provided that the Cardmember has acted in good faith, his liability to American Express arising out of any unauthorised use of the Credit Card prior to report to American Express shall be limited to Rupees one thousand only, and after American Express receives the report shall be "nil".

The security features adopted and implemented by American Express are of international standards robust enough to protect and safeguard Cardmember data from unauthorised access, and are currently a substitute to PCI DSS Certification mandated by RBI. American Express shall however bear the fraud losses for any suffered by the Cardmembers arising out of American Express not obtaining the PCI DSS Certification.

(g) OUTSOURCING OF FINANCIAL SERVICES

(i) The Bank may outsource/assign activities (including the sales, marketing, servicing etc. of its products) to any service provider, whether located in India or overseas and whether to any of the Banks' affiliates or a third party, at its sole discretion, in accordance with the applicable guidelines of the Reserve Bank of India (RBI). The Bank reserves the right to provide details of Cardmember's Account to such service providers for the purpose of availing outsourced services of any nature by the Bank, in accordance with its data privacy policy.

