



Utkarsh Small Finance Bank

Aapki Ummeed Ka Khaata

Fair Practice Code for Credit Card
Business

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A) Objective

The Fair Practice Code for Credit Cards Business of Utkarsh Small Finance Bank Ltd. outlines the standards for transparency, fairness, and responsible practices in our credit card services. This code is designed to foster a respectful and transparent relationship with our credit card customers at every stage, from application and issuance to usage, billing, and customer support. The Code aligns with the broader Fair Lending Practices Code (FLPC) and adheres to relevant regulatory guidelines.

B) Applicability

This Code applies to all Credit Card products offered by Utkarsh Small Finance Bank to individuals and businesses. It outlines key commitments to ensure customers receive clear and fair information, make informed decisions, and are treated with respect.

Key Commitments of Bank are given below:

The Bank declares and undertakes -

1. Credit Card Application

- a) To provide comprehensive information on fees, charges, eligibility, and documentation requirements upfront, ensuring that applicants can make well-informed decisions.
- b) Acknowledgement of receipt for credit card applications will be issued, detailing the expected timeframe (7-15 business days) for processing and approval.
- c) To advise you our contact details such as contact telephone numbers, postal address and website/e-mail address to enable you to contact us for information or any grievance that may arise regarding Credit Card.

2. Credit Card Issuance and Terms

- a) All credit card applications will undergo a fair assessment based on the applicant's creditworthiness, without discrimination based on religion, gender, or other personal characteristics.
- b) If an application is rejected, the applicant will be informed promptly with clear reasons for the decision.
- c) Upon approval, a detailed agreement outlining terms and conditions, including credit limit, interest rates, fees, and service charges to be provided. Customers are encouraged to review and acknowledge these terms before card issuance.
- d) Schedule of common fees and charges (including rates of interest) can be checked:
 - By referring to the Most Important Terms & Conditions
 - By calling up customer service

- By visiting our website
- By asking our designated staff.
- e) When the tariff (rate of interest, other fees/charges) on credit-card products are changed, the information will be updated on our website and will also be notified via SMS/Email/WhatsApp or other means to the cardholders.

3. Credit Card Usage and Billing

- a) Cardholders will have access to clear statements, detailing transactions, outstanding balances, due dates, and applicable charges.
- b) To ensure cardholders are informed of any changes in terms, including interest rates and fees, well in advance.

4. Billing and Collection

- a) All billing will be accurate and timely. Cardholders can request copies of previous statements, which will be provided promptly.
- b) In case of disputes, a fair and systematic process for resolution will be available.
- c) For overdue accounts, recovery procedures will follow fair practices. The bank will refrain from harassment or coercion, adhering to time restrictions on communication with customers and maintaining professionalism in all interactions.
- d) For any unrecognized transactions appearing on credit card statement, the Bank will provide more details, if required. In some cases, we may need you to give us confirmation or evidence that you have not authorised the transaction.

5. Transparency in Advertising and Marketing

- a) All promotional and marketing materials will be accurate, clearly presenting terms and conditions of offers and products without ambiguity.
- b) We will not mislead customers with unrealistic claims regarding benefits or terms of credit card products.

6. Account Operations

Issuance of Credit Card/PIN

- a) The credit card would be dispatched through courier / post as per Bank's Credit Card policy.
- b) Information regarding PIN creation and activation will be enclosed along with.

Credit Card statements

- a) To help you manage your credit-card account and check details of purchases / cash drawings using your credit card, we will offer you a facility to receive credit-card transaction details via monthly e-statement or in app view.

- b) In the event of your non-receipt of this information, we request you to get in touch with us so that we can arrange to re-send the details to enable you to make the payment and highlight exception, if any, in a timely manner.
- c) We will let you know / notify changes in fees and charges and terms and conditions. Normally, changes (other than in rates of interest and as a result of regulatory requirements) will be made only with prospective effect, giving notice of at least 30 days.
- d) Your signature on the charge slip is not mandatory. The fact that the card is present at the point of sale (POS) during the transaction is construed as a genuine transaction.

Protecting your account

- a) We will advise you what you can do to prevent your credit card from misuse.
- b) In the event your credit card has been lost or stolen or that someone else has come to know your PIN or other security information, we will require you to notify us and take immediate steps to prevent these from being misused, subject to the regulations and law in force.

Processing activities at Utkarsh Small Finance Bank

- a) We may allow processing of credit-card-related activities including operations and cross-selling to third party agencies that we consider appropriate for these purposes.

7. Confidentiality of Account Details

- a) We will treat all your information as private and confidential (even when you are no longer a customer). We will not reveal transaction details of your accounts to a third party, including entities or groups, other than in the following four exceptional cases when we are allowed to do it:
 - If we have to give the information by law
 - If there is a duty toward the public to reveal the information
 - If our interests require us to give the information (e.g, to prevent fraud) but we will not use this as a reason for giving information about you or your accounts (including your name and address) to anyone else, including the other companies of our group, for the purpose of marketing.
 - If you ask us to reveal the information, or if we have your permission to provide such information to our group entities, associate entities or companies with whom we may have tie-up arrangements for providing other financial service products.

8. Grievance Redressal

- a) A robust grievance redressal mechanism is available to address any customer complaints, ensuring all disputes are handled with respect and fairness.

- b) Customers can access various channels to report concerns, and complaints will be resolved as per the defined timelines in our grievance redressal policy.
- c) If you do not get a satisfactory response from us within 30 days of lodging a complaint with us and you wish to pursue other avenues for redressal, you may approach the Banking Ombudsman appointed by Reserve Bank of India under Banking Ombudsman Scheme 2002.

9. Termination of Credit Card

- a) You may terminate your credit card by giving notice to us and by following the procedure laid down by us in our Most Important Terms & Conditions after clearing outstanding dues, if any.
- b) We may terminate your credit card, if in our understanding you are in breach of the cardholder agreement.

10. Review of the code

This code will be reviewed annually to ensure its continued relevance and effectiveness.