



Utkarsh Small Finance Bank

Credit Card Policy

FY' 23-24

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1. Product

Credit Card is a physical or virtual payment instrument containing a means of identification, issued with a pre-approved revolving credit limit, that can be used to purchase goods and services or draw cash advances, subject to prescribed terms and conditions.

The credit card limit is determined by the credit card issuer based on multiple factors including income & credit score.

Credit Card can be issued to an individual or a business entity depending on the use case.

Currently, the Bank is offering only individual Credit Card as below:

a) Unsecured Cards

Unsecured cards are issued to an individual without any collateral security basis various parameters including annual income, bureau score, any current lending or credit card.

b) Secured Cards

Secured cards are issued by marking lien on the fixed deposit of the customer in favour of Utkarsh Small Finance Bank.

We are offering the following three variants of Credit Cards

S.No:	Card Type	Customer Target Segment
1	Smart Gen	Mass
2	Eternal	Affluent
3	Rhodium	Super Affluent

All new products are approved in Product & Process Management Committee (PPMC). Any closure of the product would also be submitted to PPMC for approval.

2. Acquisition Channel

We are currently offering Credit Cards (Both Secured and Unsecured) to Existing To Bank (ETB) customers only.

Cross-Sell

ETB customers' acquisition will include customers of CASA (Current account & Savings Account), Term Deposit and Retail Assets (includes Housing Loan, Vehicle & MSME).

Customers will be selected basis Bureau Scrub & Bank's Scorecard parameters and accordingly, they will be qualified for either Secured (FD backed) or Unsecured Credit Cards.

3. Issue of Credit Cards

In line with extant RBI Directions, A One Time Password (OTP) based consent shall be sought from the cardholder for activating a credit card, if the same has not been activated by the customer for more than 30 days from the date of issuance.

If no consent is received, for activating the card, credit card account shall be closed without any cost to the customer within seven working days from date of seeking confirmation from the customer.

Intimation shall be sent to the cardholders prior to the renewal of existing card and option shall be provided to decline if the cardholder desires. Further, in case a card is blocked at the request of the customer, replacement card in lieu of the blocked card shall be issued with the explicit consent of the customer.

Eligibility Norms- Existing To Bank (ETB) customers Credit Card Type- Unsecured & *Secured (FD Backed)

Particulars	Remarks
Age Limit (in yrs)	21 to 65 yrs
Application	Digital
KYC	As per Bank record
Minimum Credit Limit	Rs 25,000
Maximum Credit Limit	Rs 10,00,000
Interest Free Credit Period	Up to 50 days
Eligible Segments	Basis Bureau score & Bank's internal Scorecard qualifying parameters

* Limit is up to 100% FD amount

4. Fees and Charges

The information on key features including applicable interest rates/fee and charges has been mentioned in Most Important Terms and Conditions (MITC) and Key Fact Statement (KFS) available on Utkarsh Small Finance Bank's website- <https://www.utkarsh.bank/>

An extract of Schedule of Charges (SOC) from MITC is given below.

*Schedule Of Charges	SmartGen	Eternal	Rhodium
Fees & Charges Type	Amount / Value	Amount / Value	Amount / Value
Annual Fees	1st year- Free, 2nd yr onwards- Rs 199+ taxes. Fee waiver when Rs. 50 thousand is spent during the previous year	Free for 1st year, 2nd year onwards Rs. 1999- Fee waiver when Rs.1.5 lakh is spent during the previous year	Free for 1st year, 2nd year onwards Rs. 4999- Fee waiver when Rs 5 lakh is spent during the previous year

*Schedule Of Charges	SmartGen	Eternal	Rhodium
Joining Fees	NIL	NIL	NIL
Supplementary Card Annual Fees	No annual fee	No annual fee	No annual fee
Late Payment Fees	Rs. 500/-	Rs. 500/-	Rs. 500/-
Cash Advance Fees	Cash advance 5% or Rs. 500, whichever is higher	Cash advance 5% or Rs. 500, whichever is high	Cash advance 5% or Rs. 500, whichever is high
Finance Charge (APR)	Up to 3.6% per month (equivalent to 43.2% annual percentage rate) For FD backed card- Rs 2.5% per month (equivalent to Rs 30% annual percentage rate)	Up to 3% per month (equivalent to 36% annual percentage rate) For FD backed card- Rs 2.5% per month (equivalent to Rs 30% annual percentage rate)	2% per month (24% annually)
Overlimit Fees	Rs. 500/-	Rs. 500/- 2.5% of Overlimit Amount (subject to a minimum of Rs. 500)	Rs. 500/-
Foreign Currency Surcharge	3% of the value of the foreign currency transaction after conversion to Indian Rupees using network's currency conversion at transaction point	3% of the value of the foreign currency transaction after conversion to Indian Rupees using network's currency conversion at transaction point	3% of the value of the foreign currency transaction after conversion to Indian Rupees using network's currency conversion at transaction point
Return payment charge	2.5% of the value of the returned payment (subject to a minimum of Rs. 500)	2.5% of the value of the returned payment (subject to a minimum of Rs. 500)	2.5% of the value of the returned payment (subject to a minimum of Rs. 500)
Fuel Transaction Surcharge	1% fuel surcharge refunded for transactions between Rs 400 to Rs. 5000	1% fuel surcharge refunded for transactions between Rs 400 to Rs. 5000	1% fuel surcharge refunded for transactions between Rs 400 to Rs. 5000

*Schedule Of Charges	SmartGen	Eternal	Rhodium
E-Statements	Nil (physical statement will be charged Rs. 50/- per statement)	Nil (physical statement will be charged Rs. 50/- per statement)	Nil (physical statement will be charged Rs. 50/- per statement)
GST	18% (applicable on all fees, interest & other charges)	18% (applicable on all fees, interest & other charges)	18% (applicable on all fees, interest & other charges)
Card Replacement Fee	Rs. 500/-	Rs. 500/-	Rs. 500/-
Rent Payment	1% surcharge on rental payments subject to a cap 40% of credit limit in a billing cycle	1% surcharge on rental payments subject to a cap 40% of credit limit in a billing cycle	1% surcharge on rental payments subject to a cap 40% of credit limit in a billing cycle

*Any change in charges will be prior intimated to the customers with 30 days' notice period.

5. Bureau Check and Reporting

Credit Bureau/Credit Information Company (CIC) check plays an important role in establishing a borrower's willingness to repay and the Bank refers the applications to Credit Bureau, post minimum credit parameters check. The willingness to repay is assessed by evaluating repayment track record of the customer available in Credit Bureau.

On regularization of the account, the Bank will take steps to update this information with the CIC in the next report. In the event of non-payment of at least the Minimum Amount Due by the Payment Due Date, card account will be reported as 'Default' to credit information bureaus / agencies.

6. Credit Limit Change

The Bank may review credit limit for cardholder's account, which include but not limited to account performance, cardholder's spending, payment and delinquency patterns, credit bureau history, behaviour score and other portfolio triggers.

Any increase in credit line is done post express consent received from customer. Pro-active limit decrease, which may be permanent or temporary, initiated by The Bank, will be informed to the customers through SMS / e-mail/letter.

In line with extant RBI Directions, it shall be ensured that the credit limit as sanctioned and advised to the cardholder is not breached at any point in time without seeking explicit consent from the cardholder.

7. Registration of Customer Complaints

Customer can either raise a dispute by calling the Customer service team on 18003093665 or by sending an email creditcards@utkarsh.bank.

Customer can also reach out to The Bank for any dispute and the executive may route the call to Bank's partner 42CS Team or guide him/her with the above dedicated customer service number for Credit Cards.

8. Credit Card (CC) Repayment

CC Repayment can be done as follows:

- a) Other Bank- via NEFT/RTGS only
- b) USFB- via Internet Banking & Mobile Banking (IBMB).

9. Collection of Dues

In the event of default, the Cardholder will be sent reminders from time to time for settlement of any outstanding on the card account, either by post, fax, telephone, e-mail, SMS, or any other mode decided by the Bank, and/or we may engage third parties to remind, follow up and collect dues.

Any third party so appointed, shall adhere fully to the code of conduct on debt collection.

10. Closure of Credit Cards

Closure of Credit Card can be initiated by the Cardholder.

Cardholders may place request for closure of credit card account through multiple channels such as helpline, e-mail, mobile app etc. and any request for closure of a credit card shall be honoured within seven working days' subject to payment of all dues by the cardholder.

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

11. Annual Review

This policy shall be reviewed annually or earlier in case of any changes in laws and regulations (as applicable).

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