Utkarsh Small Finance Bank
Aapki Ummeed Ka Khaata

Transaction EMI Terms and Conditions

Date: 3-Aug-2026

These Terms and Conditions ("Terms") apply to the EMI facility on your superCard, issued by Utkarsh Small Finance Bank Limited ("USFBL", "the Bank", "we" or "us").

By converting a purchase on your superCard into EMIs, you agree to these Terms. These Terms were last updated on 3-Aug-2026

Please read these Terms together with the superCard Most Important Terms and Conditions (MITC) and your Cardholder Agreement and Terms and Conditions.

1. Definitions and Interpretation

a) **Cardholder:** The individual who has been issued a superCard by Utkarsh SFBL
b) **Credit Limit:** Credit Limit means the limit up to which a cardholder is authorised to use the Card for a purchase transaction at an online/offline merchant establishment.
c) **Minimum Amount Due (MAD):** The minimum amount shown on the monthly credit card statement which needs to be paid by the payment due date to avoid becoming overdue and keep the account in good standing.
d) **Total Amount Due (TAD):** The total amount due on each statement date including any dues from the previous statement and the sum of all debit and net of credit transactions posted to your credit card current statement.
e) **Equated Monthly Instalment (EMI):** A repayment facility under which an eligible purchase is converted into monthly instalments as per the terms communicated to and accepted by the cardholder at the time of conversion.
f) **EMI Components:** The debited EMI includes Principal, applicable Interest charges, and applicable Goods & Services Tax (GST).

2. Eligibility for EMI Facility

a) **Eligibility:** The EMI facility is available to the Cardholder at Utkarsh SFBL's sole discretion and this facility will be available for a certain period and for certain transactions as decided by USFBL.

b) **Minimum Transaction Amount:** Any purchases of ₹ 1500 and above can be converted to EMI.

c) **Transaction Date** : Transaction settled in the last 45 days are eligible for conversion to EMI

d) **Discretion:** USFBL reserves the right to approve or decline any EMI request.

e) **Exclusions:** Any purchases related to gold, jewellery, ATMs, cash transfers, and fuel are not eligible for EMI conversion. These will be categorised basis MCC codes as defined by the Network (RuPay).

f) **Credit Limit Impact:** The available credit limit will be reduced by the full principal amount, but the monthly statement will only reflect the instalment due.

3. Interest, Charges, and Instalments

a) **Interest Rate:** The interest rate applicable will be communicated to the cardholder at the point of conversion.

b) **Tenure:** Once chosen, the tenure cannot be changed.

c) **Processing Fees:** A charge of 1% of transaction amount or ₹ 99 whichever is higher shall be levied on conversion of a transaction in to EMI.

d) **Foreclosure Fees:** A charge of 3% on the outstanding principal (minimum ₹ 99) plus GST applies for early closure of the EMI.

e) **GST:** Applicable on processing fees, interest, and foreclosure fees. .

4. Billing and Prepayment

a) The entire amount of instalments (EMI) due will be considered as part of Total Amount Due (TAD) and Minimum Amount Due (MAD). Cardholder shall be required to pay the entire EMI amount for a particular month on the due date, as indicated in the Statement and the same shall not be permitted to be carried forward / included in the next Statement. If the payment is not made by the due date as specified, it shall be construed as a default by the cardholder and the default will be reported to CICs (Credit Information Companies) as per extant regulatory guidelines.

5. Excess Payments: Any amount paid in excess of the full outstanding balance will result in a credit balance and will not be automatically applied to unbilled EMI instalments.

a. **Cancellation Facility:** Cardholders can request for cancellation of EMI in case of complete reversal of original transaction. For partial refunds, cancellation facility is not available.

b. Process:

   i. Cancellation of EMI in case of reversals, can only be processed upon a request raised by the customer through the Bank's designated customer service channels.

   ii. The Bank will not initiate or process any auto-cancellation of an active EMI without an explicit customer request.

c. **Charges:** No Foreclosure charges will be applied when the EMI is cancelled. All charges levied in the card account i.e. processing fees, interest and taxes will be reversed to the card account.

5. Closing your EMI early (Foreclosure Facility)

a) How to foreclose: You can request foreclosure through the 'Manage EMI' section of the app.

b) **Billing:** When you foreclose, the entire outstanding amount including fees & charges is billed to the statement.

c) **Default:** In the event account is closed due to non-payment of dues as defined in the MITC, all EMIs will be foreclosed automatically, and immediate repayment including fees & charges will be settled from the deposit.

6. **Card Closure:** In the event, you request for card closure, foreclosure will be mandatory and the entire outstanding amount (including fees & charges) is due before closure.

7. **Changing Statement Date:** You cannot change your statement date while you have any active EMIs. You can request a change only after foreclosing your EMIs, subject to the conditions in the MITC for statement date changes.

8. Reward Points (Cashback): If a transaction is converted to EMI where rewards points are earned, the earned points will be reversed. In case of EMI cancellation or foreclosure, the reward points will not be reinstated.