

## MOST IMPORTANT TERMS & CONDITIONS

The Most Important Terms and Conditions (MITC) are to be read in addition to the existing terms & conditions of the underlying OD/ CC account along with the CARD MEMBER AGREEMENT of Federal Bank Ltd as available on the Bank's website, and which shall be deemed to be acknowledged and accepted by you for the purposes mentioned herein. The MITC are subject to change, and we shall notify you about any change at the credentials submitted by you while applying for this Credit Card thirty (30) days prior to the change coming into effect. You may refer [www.federalbank.co.in](http://www.federalbank.co.in) for further details.

<b>SCHEDULE OF CHARGES</b>	
Credit Card Type	Fed StarBiz
Eligibility	OD/ CC account with limits between Rupees 10,000/- & 50,00,000/-.  In case the OD/ CC account has a balance greater than Rs. 50,00,000/- then the credit card linked to the OD/ CC Account shall be automatically cancelled by the Bank with intimation to you.
Interest free Period	N.A. (No billing on the card)
Minimum Repayment Amount	N.A. (No billing on the card)
Cash Advance Limit	N.A. (No cash withdrawal permitted)
Card Issuance Fees	Rs. 250/-
Annual Membership Fees	Rs. 250/-
Spend condition for first year's annual fee waiver	N.A.
Spend condition for next year's annual fee waiver. Cash Withdrawal transactions are excluded	N.A.
Additional Card Fee	N.A.
Interest on Revolving Credit (APR- ANNUAL PERCENTAGE RATE)	N.A.

Cash Advance Charges	N.A. (No cash withdrawal permitted)
Late Payment Charges	N.A.
Charges on over limit Account	N.A.
Cheque return or Dishonour or Auto-debit Reversal	N.A.
Fee for Cash Payment	N.A.
Rewards Redemption Fee	N.A.
Loan Processing Fee and Pre-Closure Charges	N.A.
Fuel Transaction Surcharge	<p>1% surcharge waiver on spends between Rs.400/- to Rs.5000/- on all petrol pumps up to Rs.150/- per month.</p> <p>Fuel Surcharge Waiver will be capped at 1% of the eligible settlement amount. The rate of surcharge may vary depending on the fuel station and their acquiring bank. The surcharge is levied by the acquiring bank providing the terminal to the merchant. The value on charge slip will differ from the credit card statement since the Surcharge &amp; GST is levied by acquiring bank post the transaction.</p>
Reissue of Lost, Stolen or Damaged Card	Rs. 200/-
Outstation Cheque Processing Charge	N.A. (Repayment not required on the credit card)
Foreign Currency Transactions	N.A. (No International transactions permitted)
TDS on withdrawals above Rs 1 crore	N.A. (No cash withdrawal permitted)
Goods and Services Tax (GST)	<p>Goods &amp; Service Tax (GST) will be applicable on all fees, interest and other charges at rates as notified by the Government of India from time to time</p> <p>The applicable GST would be dependent on the location of the supplier (Credit Card Issuer i.e. Federal Bank) and place of supply. If place of supply (customer</p>

	<p>communication address) is in Kerala, then it would be CGST and SGST (Intra state), else IGST (Inter state). In case of non-availability of customer registered mailing address in the system, intra state GST rates would be levied.</p> <p>Card Holder would be responsible for providing correct and timely information for enabling Credit Card Issuer to undertake appropriate GST compliances which would in turn enable card holder to take input tax credit of supplies (credit card service) made by the Credit Card Issuer. Credit Card issuer shall not be responsible for any loss of input tax credit or delay in availment of input tax credit to the Card Holder on account of incorrect information provided by card holder or due to any act or omission by Card Holder.</p> <p>GST collected will not be reversed on any dispute on fee &amp; Charges/interest or on any other concession/waiver.</p>
Tax Collection at Source(TCS) under Liberalised Remittances Scheme(LRS)	Not applicable as International transactions are not permitted.

## 1. Fees and Charges

**A. Fees payable on the Credit Card by the Card member:** The fees may vary for each Card member, depending on the Card variant, offer (if any) etc. The same is communicated to the Card member at the time of applying for the Credit Card. The said fees as applicable shall be deducted from the underlying OD/ CC account.

**B. Cash Advance Fees:** Not applicable as cash withdrawal transactions are restricted on the card. However, subject to applicable laws/regulations, the bank may decide to allow such transactions by charging appropriate fees.

### **C. Charges :**

i. Charges and fees, as may be applicable from time to time, shall be debited from the underlying OD/ CC account for card provided by Federal Bank to the card member.

ii. Federal Bank retains the right to alter any charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate, with due intimation to you.

**D. Interest Free Period:** Not applicable since the card is linked to existing underlying OD / CC account ("**Underlying Account**") & there is no fresh credit line issued.

### **E. Late Payment Charges (LPC):**

Late payment charges will not be applicable since the card is linked to existing Underlying Account & there is no fresh credit line issued.

#### **F. Finance/Interest Charges**

Not Applicable since the card is linked to existing Underlying Account & there is no fresh credit line issued.

#### **2. Limits: only for OD / CC accounts ≤ 50 Lacs**

The cards shall be issued to the OD account holders with limits ranging between Rupees 10,000 to 50 Lacs. Available limit on the card will be equal to the available Underlying Account limit. Cards will not be issued to accounts having limits greater than Rs.50 Lacs.

The Underlying Account holder shall be entitled to apply for a review for enhancement or reduction of the credit limit in the OD/ CC Account by Federal Bank, at such intervals as may be decided/ prescribed by the Bank. Alterations upon such review, if any, of the credit limit in the OD/ CC Account will be at the sole discretion of Federal Bank.

Federal Bank shall at its sole discretion be entitled to review (including enhancement or reduction) the limit assigned on the Underlying Account at any time and the modification, if any, to the limit, shall be effected on the OD linked credit card subject to a maximum limit of Rs.50 Lacs. In case the underlying limit of Underlying Account exceeds Rs.50 Lacs the credit card issued to you shall stand cancelled.

**A. The Credit Limit:** This is the limit assigned to the Cardholder. The card limit will be equal to the sanctioned limit or the drawing power of Underlying Account limit.

**B. Cash Limit:** N.A. (No cash withdrawal permitted).

**C. Available Credit Limit:** Available limit on the card will be equal to the available Underlying Account limit.

**D. Available Cash Limit:** N.A. (No cash withdrawal permitted)

#### **3. Billing Statement:**

Federal Bank will not send the Card member a separate monthly statement. The cardholder has to refer statement of the Underlying Account linked to the card for details of the transactions.

**A. Periodicity and Mode of sending statement:** Not applicable. Statement of the Underlying Account to be referred.

**B. Minimum Amount Due:** Not applicable.

**C. Billing Disputes Resolution:** In the event you disagree with the charges indicated in the statement Underlying Account, it should be communicated to Bank by calling

Customer Care on 1800 420 1199 within 30 days, failing which it would be construed that all charges are accepted by you.

#### **D. Grievance Redressal Escalation:**

##### **First level (Grievance Redressal Officer)**

In the event you are not satisfied with our services, you may register your grievance by dialling our toll-free number 1800-420-1199/ 1800-425-1199/ 0484-2630994 (for abroad calls) or email to [creditcards@federalbank.co.in](mailto:creditcards@federalbank.co.in)

##### **Second Level (Principal Nodal Officer)**

If you are not satisfied with the resolution provided, please forward your concern to [support@federalbank.co.in](mailto:support@federalbank.co.in) with complaint details.

#### **4. Method of payment: Not Applicable.**

**A. Auto Debit:** Not Applicable.

**B. Cheque / Draft:** Not Applicable.

**C. Cash:** Not Applicable.

5. Reward Points: Not Applicable.

6. Default: Not Applicable.

7. Right of Lien: Not Applicable.

8. Termination/Revocation of the Card Membership:

The Card Member may at any time choose to terminate the Card Account with or without giving any prior notice. For avoiding misuse, it is advised to cut the Credit Card into four pieces ensuring that the hologram and magnetic strip are destroyed permanently. The Card Member may terminate the Card membership at any time by writing to "2<sup>nd</sup> Floor, Parackal Towers, Federal Bank, Operations Department, Parur Junction, Aluva, Ernakulam, Kerala, India, 683108" by indicating the complete Card number. The card member may also request for cancellation of credit card through FedMobile, FedNet or Bank's contact centre.

In the event of a credit card program closure or at the time of renewal of credit card, Federal Bank Limited at its sole discretion reserves the right to provide a card type that is different from the existing card type held by the card member. The credit limits and cash limits on any credit card at any point in time are as per sole discretion of Federal Bank Limited.

## 9. Loss/Theft/Misuse of Card:

In case of loss/ theft/ misuse of the Card, it must be reported immediately to Federal Bank either by calling Customer Care on 1800 420 1199 or via Mobile Banking/ Internet banking from your registered mobile number only. The Bank shall thereupon suspend the Card. The Card Member is advised to file an FIR with the local police station so that the Card Member can produce its copy whenever requested by the Bank. The Card Member shall be primarily responsible for the security of the Card including theft and for the transactions using the Card. The Card Member shall not be liable for any transaction/s made on the Card post reporting its loss/ theft/ damage. However, in case of any dispute relating to the time of reporting such loss/ theft/ damage and/or transactions made on the Card post reporting of the loss/ theft/ damage/ misuse, the Bank reserves the right to ascertain such time and or the authenticity of the disputed transactions.

Federal Bank reserves the right to block the Credit Card on suspected risk of compromise in order to protect the interest of the Card Member and to avoid misuse in any manner on the Card Account. The Card Member shall not be able to use the blocked Card for any transaction/s and shall receive a replacement Card within 7 (seven) working days. In the event, the Card Member, after being informed by Bank of the probable fraud risk, still requests to unblock the Card, Federal Bank shall not stand liable or responsible in any manner for any fraudulent transactions reported to it thereafter on account of fraudulent usage of the Card or otherwise.

In the event, the Card Member, after being informed by the Bank of the probable fraud risk, still requests to unblock the Card, Federal Bank shall not stand liable or be responsible in any manner for any fraudulent transactions reported to it thereafter on account of fraudulent usage of the Card or otherwise.

### **Liability of cardholder:**

- a. Zero liability where the unauthorized transactions occur in the following events:
  - i. Contributory fraud/ negligence/ deficiency on part of the Bank
  - ii. Third Party breach where the deficiency lies elsewhere in the system, and you notify the Bank (including its outsourced service providers) within 3 working days of receiving the communication from the Bank (or any of its outsourced service providers) regarding the unauthorized transaction.
  
- b. You shall be liable for the loss occurring due to unauthorized transactions in the following cases:
  - i. In cases where the loss is due to your negligence such as where you have shared the payment credentials, you will bear the entire loss until you report the unauthorized transaction to the Bank (or any of its outsourced service providers). Any loss occurring after the reporting of the unauthorized transaction shall be borne by the Bank.
  - ii. In cases where the responsibility of the unauthorized electronic banking transaction lies neither with the Bank nor You, but lies elsewhere in the system and when there is a delay of 4 -7 working days after receiving communication from

the Bank (or any of its outsourced service providers) on your part in notifying the Bank of such a transaction, your per transaction liability shall be limited to the transaction value or the amount whichever is lower as mentioned in the table below (as per RBI).

Overall liability of the cardholder in terms of RBI circular ref. DBR.No.Leg.BC.78/09.07.005/2017-18 dated July 6, 2017; on Customer Protection is summarised as below:

<b>Summary of Customer's Liability</b>	
Time taken to report the fraudulent transaction from the date of receiving the transaction communication from the bank	Customer's liability (₹)
Within 3 working days	Zero liability
Within 4 to 7 working days	The transaction value or the amount mentioned in the RBI's website. Click <a href="#">here</a> to access the information.
Beyond 7 working days	The customer liability to the extent of the value of the transaction(s)

- iii. Further, if the delay in reporting by you is beyond 7 working days, your liability shall be determined as per the Bank's board approved policy.

#### 10. Grievance Cell:

"In the event that you are not satisfied with our services, you may register your grievance by i) submitting the Complaint Form at [www.federalbank.co.in](http://www.federalbank.co.in) or ii) calling our Customer Care number 18004201199 or iii) through email to [contact@federalbank.co.in](mailto:contact@federalbank.co.in). In all your communications with us, please indicate your complete Credit Card number."

##### A. Grievance Redressal Escalation:

###### First level (Grievance Redressal Officer)

In the event you are not satisfied with our services, you may register your grievance by dialling our toll-free number 1800-420-1199/ 1800-425-1199/

0484 - 2630994 (for abroad calls) or email to [creditcards@federalbank.co.in](mailto:creditcards@federalbank.co.in)

###### Second Level (Principal Nodal Officer)

If you are not satisfied with the resolution provided, please forward your concern to [support@federalbank.co.in](mailto:support@federalbank.co.in) with complaint details

For more details, visit Grievance Redressal - Complaint Form | Banking Ombudsman Scheme ([federalbank.co.in](http://federalbank.co.in))

**B. Harmonisation of Turnaround Time (TAT) and customer compensation for failed transactions using authorised Payment Systems**

Reserve Bank of India had introduced guidelines on Turnaround Time (TAT) for resolution of customer complaints and compensation framework across all authorised payment systems in the month of September 2020. Banks and other operators / system participants shall endeavour towards quicker resolution of such failed transactions and wherever financial compensation is involved, the same shall be affected to the customer's account Suo moto, without waiting for a complaint or claim from the customer. The Bank has adopted the above guidelines. In the event of failed transactions, wherever financial compensation is involved, the same shall be affected to the customer's account Suo moto.

**Harmonisation of Turn Around Time (TAT) and customer compensation for failed transactions using authorised Payment Systems**

<b>Description of the incident</b>	<b>Framework for auto-reversal and compensation</b>	
	<b>Timeline for auto-reversal</b>	<b>Compensation payable</b>
Point of Sale (PoS) (Card Present) including Cash at PoS.  Account debited but confirmation not received at merchant location i.e., charge-slip not generated.	Auto-reversal within T + 5 days.	₹ 100/- per day of delay beyond T + 5 days.

**11. Complete Postal Address of the Bank:**

The Federal Bank Ltd, 2nd Floor, Parackal Towers, Ops – Cards & Account Services Department, Parur Junction, Aluva, Ernakulam, Kerala, India, 683 10212.

**Toll free Number for Grievance Redressal:**

In the event you are not satisfied with our services, you may register your grievance by dialling our toll-free number 1800-420-1199/ 1800-425-1199/0484-2630994 (for NRI customers).

**13. Unauthorized Electronic Banking Transactions in Card account**

A. The Customer shall inform the Bank in writing within seven (7) days, if any discrepancies exist in the Transactions/ particulars of the Balance on any statement / records that is made available to the Customer.

B. If the Bank receives any information to the contrary beyond seven (7) working days, the customers' liability shall be determined as per the Banks Board approved policy which is available in Banks website.



C. All records of your instructions and such other details (including but not limited to payments made or received) maintained by the Bank, in electronic or documentary form pursuant to the Terms and Conditions herein, shall as against You, be deemed to be conclusive evidence of such instructions and such other details.

D. In case of any dispute relating to the time of reporting and/or Transaction/s made on the account or any other matter in relation to the said account, the Bank shall reserve the right to ascertain the time and/ or the authenticity of the disputed Transaction and your liability in case of unauthorised transactions in your card account due to third party fraud or where you have not contributed for the fraud will be driven as per the guidelines given in RBI Circular on “Customer protection- Limited liability of customers in unauthorised Electronic Banking transactions” Any changes in the regulations as amended from time to time will be applicable and binding at that point of time.

#### 14. Disclosure:

The Bank shall part with all available information about the Card Member, repayment history etc. to Credit Information Bureaus or to such other agencies approved by law. Federal Bank/ Group Companies reserve the right to retain the application forms and documents provided therewith, including photographs, and will not return the same.

The Bank will share information relating to card member including information relating to any default committed by the cardholder in discharge of his/her obligation, as the Bank may deem appropriate and necessary, with any credit information company regulated by the Credit Information Companies (Regulation) Act, 2005.

However, before reporting any default, the Bank will inform the Card Member seven days in advance regarding the Bank’s intention of reporting the default. If the Card member settles dues after been reported as defaulter, the Bank will update the status within 30 days from the date of settlement. The disclosure/ release of information pertaining to the default will be made only after the dispute is settled.

The Bank reserves the right to disclose the cardholder’s information at the following stages with and without approval of cardholder.

<b>S.No.</b>	<b>Stages</b>	<b>Information to be disclosed</b>
1.	During marketing	Fees and Charges
2.	At application	Most Important terms and conditions containing information pertaining to Fees and Charges, Drawal Limits, and any additional information that the customer may desire.
3.	Welcome kit	Fees and Charges, Drawal Limits, and Circumstances, Termination/ Revocation of Card Membership, Loss/ Theft/ Misuse of Card, Grievance Redressal and Compensation Framework, Disclosure
4.	On billing	Fees and Charges, Drawal Limits,
5.	On an ongoing basis,	any change of the terms and conditions

## 15. Most Important Terms and Conditions in Regional Languages

Please Visit [www.federalbank.co.in](http://www.federalbank.co.in) for information on MITC in regional languages, Options available 1) Hindi 2) Malayalam

The Cardmember hereby acknowledges that the Most Important Terms and Conditions available in regional languages at [www.federalbank.co.in](http://www.federalbank.co.in) is the representative text of the English version of the Most Important Terms and Conditions.

The Cardmember agrees and acknowledges that in the event of any inconsistency between the texts in English and regional languages of the Most Important Terms and Conditions, the text in English shall prevail and shall be binding on the Cardmember.

Disclaimer:

\*Federal Bank may at its sole discretion, utilise the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its products including this Card.