

**Scapia Federal Credit Card
Most Important Terms & Conditions**

issued by

FEDERAL BANK

Sr. No	Fees and Charges	Fee Details																
1	Card Name	Scapia Federal Credit Card																
2	Issued by	Federal Bank																
3	Joining Fees	Nil																
4	Annual Membership Fees	Nil																
5	Interest Free Grace Period**	Up to 48 days																
6	Interest Rate for Revolving Credit	45% p.a. (3.75% per month) from date of transaction																
7	Interest Rate for Cash Advances/ Withdrawals	45% p.a. (3.75% per month) from date of withdrawal (No Interest Free period for Cash)																
8	Interest Rate for EMI Transactions	16% p.a. (applicable for 3, 6, 9, 12, 15, 18, 21 and 24 months tenure; tenure might vary based on the amount)																
9	Card Reissuance/Replacement Fees	Rs. 200/- + GST																
10	Joining/Annual Fee for Add-on Card	NA (Currently Add-on facility is not offered)																
11	Cash Advance Fees/ATM Withdrawal Fees	2.5% of amount withdrawn or Rs. 500/- whichever is higher																
12	Late Payment Charges/ Charges in case of Default	<table border="1"> <thead> <tr> <th>Statement Balance</th> <th>Late Payment Charge Rs.</th> </tr> </thead> <tbody> <tr> <td>Less than Rs. 100</td> <td>0</td> </tr> <tr> <td>Rs. 100 – Rs. 500</td> <td>100</td> </tr> <tr> <td>Rs. 501 to Rs. 5000</td> <td>500</td> </tr> <tr> <td>Rs. 5001 to Rs. 10000</td> <td>600</td> </tr> <tr> <td>Rs. 10001 to Rs. 25000</td> <td>750</td> </tr> <tr> <td>Rs. 25001 to Rs. 50000</td> <td>950</td> </tr> <tr> <td>More than Rs. 50000</td> <td>1000</td> </tr> </tbody> </table>	Statement Balance	Late Payment Charge Rs.	Less than Rs. 100	0	Rs. 100 – Rs. 500	100	Rs. 501 to Rs. 5000	500	Rs. 5001 to Rs. 10000	600	Rs. 10001 to Rs. 25000	750	Rs. 25001 to Rs. 50000	950	More than Rs. 50000	1000
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13	Minimum Amount Due	5% of purchases (POS, E-com) + cash withdrawals subject to minimum of Rs. 200/ + 100% of EMIs due, charges, interest & fees.																
14	Cash Advance Limit	Up to 10% of Card Limit																
15	Overlimit charges	2.5% of the overlimit amount subject to a minimum of Rs. 500/-																
16	Fuel Transaction Surcharge	1% surcharge waiver for transactions up to Rs.5000 (max waiver Rs.500 per month)																

		Fuel spends over Rs.50,000 in a month will attract a convenience fee of 1% + applicable GST (max Rs.3,000 per transaction)
17	Utility Transaction	Spends over Rs.50,000 in a month will attract a convenience fee of 1% + applicable GST (max Rs.3,000 per transaction)
18	Rent and Wallet load	Spends on rent, wallet load will attract a convenience fee of 1% + applicable GST (max Rs.3,000 per transaction)
19	Dishonour of Auto Debit*	2% of payment amount subject to a minimum of Rs. 450/-
20	Service charges levied for transactions	Nil
21	EMI Processing Fee and Pre-closure charges	There would be a processing fee of Rs. 99/- + GST for EMI conversion. A foreclosure charge of 2% + GST (subject to a minimum of Rs. 100/-) on the remaining principal as applicable will be charged if closed before the chosen tenure.
22	Foreign Currency Mark-up	0% (Nil)
23	TDS on withdrawals above Rs 1 crore	TDS will be deducted at a rate of 2.00% on cash withdrawals in excess of ₹ 1 crore if the person withdrawing the cash has filed income tax return for any or all three previous AYs. TDS will be deducted at 2% on cash withdrawals of more than ₹ 20 lakh and 5% for withdrawals exceeding ₹ 1 crore if the person withdrawing the cash has not filed ITR for any of the preceding three AYs.
24	Goods and Services Tax (GST)	<p>Goods & 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 the place of supply (customer 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</p>

		<p>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 & Charges/interest or on any other concession/waiver.</p>
25	Drawal Limits	<ul style="list-style-type: none"> i. Credit limit – As approved and displayed at the time of onboarding. ii. Available Credit Limit - As approved and displayed at the time of onboarding. iii. Cash Withdrawal Limit – 10% of Credit Limit.

*** Auto Debit feature is currently under development, and it will be applicable once the feature goes live.**

I. Interest Free (grace) period:

The interest free credit period could range up to 48 days subject to the scheme applicable on the credit card and the submission of claims by the merchant.

**Illustration:

For a statement for the period from Jan 15th 2023 to Feb 14nd 2023 the payment due date would be Mar 2nd, 2023.

Assuming that you have paid your Total Amount Due of the previous month statement by the payment due date, the grace period would be:

1. For a purchase dated Jan 16th, 2023, the interest free grace period is from Jan 16, 2023 to Mar 4th, 2023, i.e. **47** days.
2. For a purchase dated Feb 14th, 2023, the interest free grace period is from Feb 14th 2023 to Mar 4th, 2023, i.e. **18** days.

Thus, the grace period can vary depending upon the date of purchase. This period will be free of interest only if all previous dues are paid in full and there is no unpaid balance carried over from previous months. However, if the Total Amount Due is not paid by the payment due date, then there will be no interest free period. For cash advances, interest is charged from the date of the transaction until the date of payment.

II. Finance Charges/ Interest Charges:

- i. Interest Charges are paid at a monthly percentage rate, as specified in the KFS, on all transactions from the date of transaction in the event of the Card member choosing not to pay his balance in full, and on all cash advances taken by the Card member, till they are paid

back. Interest charges, if payable, are debited to the Card member's account till the outstanding on the card is paid in full.

ii. When the customer carries forward any outstanding amount or availed Cash Advance, a finance charge calculated using average Daily Balance Method will apply to balances carried forward and to fresh billings.

iii. If a card holder avails the revolving credit facility of the Scapia Federal Credit Card and hence chooses to pay an amount less than the total amount due reflected in the monthly billing statement, the entire outstanding amount would attract interest charges and all new transactions will also attract interest Charges from the date of transaction, till such time as the previous outstanding amounts are repaid in full. Revolving credit is a type of credit that does not have a fixed number of payments, in contrast to instalment credit.

iv. The following Examples will indicate the method of calculating interest charges: In the table given below, it has been assumed that the Total Amount Due of the previous month statement has been paid by the payment due date and there is no outstanding amount. The statement date is the 15th of every month. Given these assumptions, interest will be calculated as below:

Example1:

Particular	Amount (Rs.)
Purchase on Jan 14, 2023	10,000
Total Amount Due on statement dated Jan 15, 2023	10,000
Minimum Amount Due on statement dated Jan 15, 2023 (5%)	500
Payment due date - Feb 2, 2023	
Purchase on Feb 10, 2023	4,000
Payment received on Feb 13, 2023	7,500
Interest Calculation @ 45% per annum (Total interest charged in the statement dated 15th Feb)	
a) Interest on Rs. 10,000 for 29 days (from Jan 14 to Feb 12)	357.53
b) Interest on Rs. 2500 for 2 days (from Feb 13 to Feb 14)	6.16
c) Interest on Rs. 4000 for 5 days (from Feb 10 to Feb 14)	24.66
d) Late Payment Fee	600
e) GST will be applicable on interest charges and Late Payment Fees	177.9
f) Total Charges Payable on 15th Feb (a+b+c+d+e)	1166.26

Total Amount Payable on due date Mar 3, 2023 (Principal amount of Rs. 6500 + Total charges payable(f))	7666.26
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III. **Billing Statement:**

Your billing statement will be generated every month on the date selected by the customer. The statement will contain a break-up of all purchases, repayments, fees, interest charges, refunds and taxes. In case the card was not used in a month, the statement will mention that there was no spends in that month.

Mode of sending statement:

The link to download billing statement and summary will be shared over email, monthly, and will also be available on your Scapia app or through such other means as may be decided by Federal Bank.

*****Minimum Amount Due:**

Minimum Amount Due (MAD) is calculated as 5% of Total Amount Due (subject to minimum of Rs. 200/-), new EMI debits for the month or any previously unpaid EMI debits + GST + charges+ interest+ Fees. In the event the Card Member deposits part of the Total Payment Due or the MAD (not less than the MAD under any circumstance), the balance outstanding amount payable shall be carried forward to subsequent Statements. This amount will attract interest Charges until the date of full and final payment. Please note that making only the minimum payment every month would result in the repayment stretching over months/years with consequential compounded interest payment on your outstanding balance.

Method of payment:

You can pay the outstanding dues from the Scapia App itself, through the following modes:
a) Debit Card b) Netbanking c) UPI

Billing Disputes Resolution:

In case of any query or a dispute on the charges indicated in the statement, it should be communicated to the Bank within 30 days of receipt of the statement, by using any of the contact modes stated below, failing which it would be construed that all charges indicated in the statement are accepted by you. Upon contacting the Bank, the Cardholder will be provided information related to charges levied on the card account and a temporary suspension would be applied on the disputed transaction under investigation, if required. The Bank shall resolve such disputes within a maximum of 60 days.

IV. **Default:**

A. If the Card Member fails to pay the Minimum Amount Due by the date indicated in the billing statement, it shall be treated as default. In case of default, the Bank can forward the default report to the Credit Information Bureaus or to such other agencies as approved by law. However, before reporting any default, the Bank will inform the Card Member seven (7) days in advance regarding the Bank's intention of reporting the default. The Bank submits the Card Member's data to the Credit Information Bureau or to such other agencies (in India) as approved by law on monthly basis. This data will include the repayment status of all Cardholders (including the details of any settlement of dues made after reporting to Credit Information Bureaus), i.e. both defaulters and non-defaulters, for the previous month. The bureaus will upload the submitted data onto their servers in another thirty days

B. Procedure for withdrawal of default report upon settlement of dues and the period within which the default report would be withdrawn after settlement of dues.

If the cardmember settles dues after being reported as a defaulter, and the card remains past due for more than three (3) days, the Bank will update the status to the Credit Information Bureaus or to such other agencies as approved by law within 30 days from the date of settlement. And any interest, charges, late payment fee etc will be levied from the due date.

C. Card member acknowledges the right of the Bank to terminate the Credit Card facility in the event of default in respect of any other loan/ financial/ credit facility extended to the Card member by the Bank and vice versa.

D. Recovery of dues in case of death/permanent incapacitation of the Card Member: It shall be in accordance with the applicable laws after giving sufficient notice for payment of dues and all information regarding the outstanding dues, to the successors/nominees /legal heirs/guardian of the Card Member.

E. The classification into Substandard/ Doubtful/Loss NPA will be done as per the RBI Master Circular on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to advances which inter-alia includes the following :

- i. The classification into Substandard/ Doubtful/Loss NPA will be handled based on the ageing rules of the overdue period as specified by Bank from time to time in tune with the RBI guidelines on Prudential Norms on IRAC. As per the present norm any Dues remaining unpaid for a period beyond 90 (ninety) days shall be classified as Non-Performing Asset (NPA) as per the RBI Master Circular on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances.
- ii. If any other facilities in the name of the Borrower(s) is classified as NPA, the Facility herein shall also be classified into NPA. In such case, the Facility will not be upgraded as standard asset/s unless and until the Borrower(s) clear the entire arrears / dues in respect of all his accounts (i.e. Arrears/Dues outstanding in all accounts should be zero).
- iii. Classification of borrower accounts as Special Mention Account (SMA as defined below) as well as NPA shall be done as part of day end process for the relevant date and the SMA or NPA classification date shall be the calendar date for which the day end process is run. In other words, the date of SMA/ NPA shall reflect the asset classification status of an account at the day-end of that calendar date.

Classification of default cards:

Card will be classified as Special mentioned Accounts (SMA), when there is amount pending for payment from due date. The classification of SMA is as follows:

SMA Categories	Basis for classification (Principal or interest or any other amount wholly or partly due)
SMA – 0	Upto 30 days from payment due date (PDD).
SMA – 1	More than 30 days and upto 60 days from payment due date (PDD).
SMA – 2	More than 60 days and upto 90 days from payment due date (PDD).

In the event of default, the Card member will be sent reminders from time to time for settlement of any outstanding dues on the card account, by post, telephone, e-mail, SMS messaging and/ or engaging third parties to remind, follow up and collect dues. The Card Member shall be liable to pay the Bank all/any expenses related to collection/recovery of dues and the same shall be debited to Card Account.

V. **Disclosure:**

In the event of default, as per the Credit Information Companies Regulation Act, 2005, the Bank shall disclose any and all available information relating to the Cardholder to the Credit Information Bureaus/Companies or to any such other agencies approved by law, with due intimation to the Cardholder. The 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 cardmember, including information relating to any default committed by the cardholder in the 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 cardmember seven days in advance regarding the Bank's intention of reporting the default. The Bank may also, at its own discretion, record specific conversations held between the Cardholder and the representative of the Bank, in matters pertaining to customer grievance, recovery etc.

If the cardmember settles dues after being reported as a 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.

VI. **Revocation/ Termination of Credit Cards:**

The Cardholder 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 Cardholder can initiate revocation/termination of the card through the Scapia mobile app or by contacting the helpline/email id mentioned below:

email id : **care@scapia.cards**

The revocation/ termination shall only be effective once the Bank receives the payment of all amounts due and outstanding in respect of the said Card Account. Interest/finance charges, if any applicable, for a billing cycle will be levied/payable on the next billing cycle and the Cardholder shall be liable to pay the same notwithstanding the termination/revocation of the card membership.

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 from the expiry of the one-year period of non-usage, the card account shall be closed by the Federal Bank, subject to payment of all dues by the cardholder. The information regarding the closure of card account shall also accordingly be updated with the Credit Information Company(ies) within a period of 30 days. In case there is any dues are outstanding and payable by you, the same shall be closed using the funds, if any, available in the savings account or by closure of fixed deposit (either in full or in part) and/or if sufficient funds are not available in the savings/ fixed deposit accounts, the default details of the Scapia Federal Credit Card shall be reported to the Credit Information Companies as afore-stated.

VII. Loss/Theft/Misuse of Card

In case of loss/theft/misuse of the Card, it must be reported immediately to us through the following channels

Helpline Number : **080-48675100**
email id : **care@scapia.cards**

The Bank shall thereupon suspend the Card. The Cardholder is advised to file an FIR with the local police station so that the Cardholder can produce its copy whenever requested by the Bank. The Cardholder shall be primarily responsible for the security of the Card including theft and for the transactions using the Card. The Cardholder 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.

The Bank reserves the right to block the Credit Card on suspected risk of compromise in order to protect the interest of the Cardholder and to avoid misuse in any manner on the Card Account. The Cardholder shall not be able to use the blocked Card for any transaction/s and shall receive a replacement Card within 2 weeks. You shall not be able to use the blocked Card for any transaction/s until you receive a replacement Card.

In the event, the Cardholder, after being informed by Bank of the probable fraud risk, still requests to unblock the Card/does not agree to block the card, the 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.

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:

Summary of Customer's Liability	
Time taken to report the fraudulent transaction from the date of receiving the communication	Customer's liability (₹)
Within 3 working days	Zero liability
Within 4 to 7 working days	If credit card limit <= Rs 5,00,000, Max liability <= Rs 10,000 If credit card limit >= Rs 5,00,000; Max liability <= Rs 25,000
Beyond 7 working days	The customer liability to the extent of the value of the transaction(s)

, 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.

VIII. GRIEVANCE REDRESSAL

In the event that you are not satisfied with our services, kindly contact us as per the details below

Email id: grievance@scapia.cards

If you are not satisfied with the response from regular channels, you can escalate the issue by sending an email to ccnodaloffice@scapia.cards

For any escalation beyond this level, you can reach out to the bank at support@federalbank.co.in

Contact details of Grievance Redressal Official:

Ms. Shalini Warriar

Executive Director

CEO's Secretariat, The Federal Bank Ltd

Federal Towers, Aluva, Kerala Fax: 0484-2626366

If you are still not satisfied with the resolution of your complaint you can approach Banking Ombudsman. Please take note that the first point for redressal of complaints is the bank itself. The complainants may approach Reserve Bank Integrated Ombudsman through the link below.

[Click here](#)

Customer Compensation details for failed transactions using Authorised Payment Systems is given below

Harmonisation of Turn Around Time (TAT) and customer compensation for failed transactions using authorised Payment Systems			
Sl. no.	Description of the incident	Framework for auto-reversal and compensation	
		Timeline for auto-reversal	Compensation payable
I	II	III	IV
1	Automated Teller Machines (ATMs) including Micro-ATMs		
a	Customer's account debited but cash not dispensed.	Pro-active reversal (R) of failed transaction within a maximum of T + 5 days.	₹ 100/- per day of delay beyond T + 5 days, to the credit of the account holder.
2	Card Transaction		
a	Card to card transfer Card account debited but the beneficiary card account not credited.	Transaction to be reversed (R) latest within T + 1 day, if credit is not effected to the beneficiary account.	₹ 100/- per day of delay beyond T + 1 day.
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
c	Card Not Present (CNP) (e-commerce)		

	Account debited but confirmation not received at merchant's system.		
3	Card Closure Request		
	Request for credit card closure, subject to payment of all dues by the cardholder	Request to be processed within T+7 days	₹ 500/- per day of delay beyond T + 7 day.

For more information on aspects such as defaults, termination/withdrawal of Card services, loss/theft/Misuse of Cards and the terms applicable thereof, please see the General Credit Card Terms available here.

You hereby agree and acknowledge that by submitting the application form for availing Credit Card facility from the Federal Bank through Scapia, you agree to be bound by the General Card Terms.
