

4.1. Credit Cards

Reserve Bank of India has observed in the Master Direction – Credit Card and Debit Card – Issuance and Conduct Directions, 2022 dated 21.04.2022 has observed that it is important for banks to maintain prudent policies and practices for managing the risks of their credit card business in view of the following reasons.

- The quality of banks' credit card portfolios mirrors the economic environment in which they operate.
- Often, there is a strong correlation between an economic down turn and deterioration in the quality of such portfolios.
- The deterioration may become even more serious if banks have relaxed their credit underwriting criteria and risk management standards as a result of intense competition in the market.

The Banking Codes and Standards Board of India (BCSBI) have released the latest "Code of Bank's Commitment to Customers" (Code) in January 2018, which has been adopted by our Bank.

As our Bank is subscribing to the BCSBI Code, the principles contained in BCSBI Code are adopted in the policy on credit card operations besides incorporating the guidelines contained in the Master Circular No RBI/2022-23/92 DoR.AUT.REC.No.27/24.01.041/2022-23 dated April 21, 2022 and its amendment (RBI/2023-24/132 DOR.RAUG.AUT.REC.No.81/24.01.041/ 2023-24) issued dated 07.03.2024.

The Policy Document on Credit Card Operations has been prepared with a view to consolidate and provide a framework for guidelines and practices adopted by the Bank in its Credit Card Operations. This will facilitate a better understanding of 1) Credit Card Operations in the Bank and 2) the need to ensure that prudent policies and practices are adopted while issuing Credit Cards.

4.1.1 Card Issuance and Basic Features

Banks with net worth of Rs. 100 Crores and above can undertake credit card business for which no prior approval of RBI is required. Credit Card Business in the Bank is managed at Corporate Office, Credit Card Centre (CO: CCC). As per the RBI Master Circular on Credit Cards, Banks are permitted to issue Co-Branded Credit Cards and while issuing Co-Branded Credit Cards, banks must undertake due diligence on the non-banking entity to protect themselves against the reputation risk to which bank is exposed to in such an arrangement. Our Bank can also issue Co-Branded Credit Cards to our customers under tie up arrangement with other reputed Cards & Payments Service/ Fintech /NBFC.

Bank will assess independently the credit risk and ensure prudence while issuing credit cards to persons, especially to students and others with no independent financial means.

CO:RAD will be the owner of Credit Card Policy. All the technology related functionalities will be taken care by CO:ITD, CO:DBD and TMO.

Following variants of Visa cards & Rupay Cards are offered in the Personal Card segment:

VISA	RUPAY
Global Gold Card	Classic Card
Global Platinum Card	Platinum Card
Domestic Bharat Card	Select Card
Secure Card	Secure Card
Business Card	

- Bank is issuing IB Visa Business Credit Cards to the Business entities for their Employees/Executives of SMEs, Trusts and Corporate Customers to take care of the corporate requirements. In case of Business cards, Bank will put in place an effective mechanism to monitor the end use fund.
- Bank may have co-branded arrangement with multiple partners. In the co-branded arrangement, Bank will issue co-branded credit card to ETB and NTB customers. For all the co-branded arrangement, there will be a separate SOP depending upon the arrangement.
- Eligibility for issuing credit card is mentioned in the SOP.

Card Schemes

1. Issuance of New Credit Cards for all new customers and existing customers (while renewing the cards after getting their consent).
2. Continue with the present practice of issuing VISA / RuPay Credit Cards to HNIs who widely travel abroad.

Supplementary cards (also referred as 'add-on cards') are issued to the individual who is an immediate family member (spouse/children/ brothers/ sisters/parents) of the card holders.

While issuing cards, the important terms and conditions for issue and usage of a credit card should be mentioned in clear, unambiguous and simple language (preferably in English, Hindi and the local language) comprehensible to a card user.

Revolving Credit

Credit Card holders are given the option of revolving credit by paying at least Minimum Amount Due as indicated in the Billing Statement mailed to them.

Bank shall provide EMI facility for specified purchases based on the requests received in writing by mail or email from primary card holders up to the credit card limit. The modalities of the scheme shall be framed by COLCC (GM) in consultation with existing/new service provider.

4.1.2 Credit Card limits & Sanctioning Authorities

Refer Standard Operating Procedures for detailed assessment of card limits, Credit Card limits (including Staff card limits), Sanctioning Powers of various Authorities Assessment of Card Limits, limit enhancement, Rejection of Credit card applications.

4.1.3 Credit Period and Billing cycle

Refer Standard Operating Procedures for Credit period of Credit card, billing cycle and statement date.

4.1.4 NPAs & Recovery Measures

Appropriation of credit card payments received

As per Bank's policy, appropriations of credits (payments received) to the card account are done as per knock off order communicated to credit card customers in the Card Member Agreement usage Guide sent along with the credit card. The knock-off order is Government Fee (GST Charges, Cash Advance Interest, Purchase Interest, Other Fee Interest, Cash Advance Fee, Other Fees, Purchase and Cash Advance). Hence any partial payments received against credit card dues will be knocking off / appropriated in the order mentioned above. In the case of credit card accounts in NPA status, the payments received are taken towards the principal amount due in the card accounts. If the repayments / recovery is more than the principal amount, the remaining balance will be appropriated towards the Charges/ MOX / Interest.

Over dues / NPA in Credit Card Operations

Credit Card is basically a revolving credit facility, the card holders have the option of repaying either the -

- (i) *Full amount due*: aggregate value of the transactions up to the billing date plus other financial and statutory charges
- (or)
- (ii) *Minimum amount due*: reckoned at a certain percentage of the total transactions: value up to the billing date, plus other financial and statutory charges.

In case of default in repayment of the Minimum Amount Due before the payment Due Date and / or consecutive defaults, the Credit Card holders are categorized into different levels of delinquency as indicated below:

The movement of delinquency (Del) depends upon the payment received on or before the due date. Depending upon the continuance of default, Delinquency levels will progressively increase.

- If minimum due is received by the due date, del count will decrease by 1 count.
- If payment received is less than minimum due or no payment is received then del count will increased by 1.
- If the total bill amount is received, del count will become zero.

Period of Default	Delinquency Level	Default in number of days
Default in payment of Minimum Amount of the 1 st Bill	Del 1 i.e. on expiry of the Payment Due Date plus Grace Period of the 1 st Bill	Less than 30 days
Continued Default in payment of Minimum Amount of the 2 nd Bill	Del 2 on expiry of the Payment Due Date plus Grace Period of the 2 nd Bill	30 days
Continued Default in payment of Minimum Amount of the 3 rd Bill	Del 3 on expiry of the Payment Due Date plus Grace Period of the 3 rd Bill	60 days
Continued Default in payment of Minimum Amount of the 4 th Bill	Del 4 on expiry of the Payment Due Date plus Grace Period of the 4 th Bill	90 days

* Grace period is 3 days from the payment due date

Definition of “over dues”

- Delinquency Level 1 : not construed as overdue
 - Delinquency Level 2 & 3: only the Minimum Amount due is treated as overdue.
 - If Number of days of default exceeds 90 days or Delinquency Level 4 & above: Entire Balance amount is treated as overdue and classified as NPA.
- Asset Classification and Provision for NPAs for card accounts in Delinquency levels 04 and above (or) if the number of days of default exceeds 90 days are in line with RBI Guidelines in force and as approved in Board Note on Accounting Policy and Practices & Classification of Over dues & NPAs in Credit Card operations.

- The present level of Provisioning for various level of NPA Card accounts are briefly summarized below:

Asset Classification	Definition	Provision
Substandard	Past dues above 90 days corresponding to Del 04 and upto Del 15 (i.e. for 1 year in substandard category)	25%
Doubtful	Card accounts in Substandard category for 1 year & above (corresponding to Delinquency level 16 and above)	100%
Loss Assets	As per Bank's general guidelines and definition of loss assets	100%

Recovery Measures

The salient features of recovery procedure are summarized below:

- As a part of recovery strategy of NPA in credit cards it is proposed to utilize the services of empanelled Recovery Agents on incentive basis to augment the recovery under NPA and to contain fresh slippage in credit cards.
- The thrust of the policy in general is to recover the entire outstanding Book Balance appearing in the books as on the date of Del 4 along with the maximum possible amount of financial charges due to the Bank and also to maximize the Recovery Amount and keep the sacrifice (waiver of financial charges) to the barest minimum.
- Negotiated Settlement / Compromise shall be considered in any account where recovery in normal course is found to be difficult and / or time consuming and the account is in Del 4 (indicating continuous default of 4 monthly Billing Statements and corresponding to 90 days past due) and above. The proposal shall be adequately substantiated for consideration under settlement.
- The recovery should be the Balance Outstanding in the Credit Card account as on the date of categorization of the card in Delinquency Level 04 (corresponding to 90 days past due) Plus interest as applicable and expenses up to the maximum extent possible.
- Write-off of even a part of Book Balance shall be avoided except for exceptional cases.
- Minimum Compromise Amount (MCA) for NPA Credit Card Accounts / Quantum of Compromise Amount / Sacrifice to be accepted to make the OTS Scheme in Credit Card operations more comprehensive.

The detailed computation of Minimum Compromise Amount in all Credit Card accounts including Suit Filed accounts are given in Standard operating Procedure.

Terms of Payment of OTS

As per extent guidelines of NPA Management Policy (including the policy of write off in case of OTS)

Write-off

- As per the Recovery Policy of the Bank, Write-Off of the Principal (i.e. Value of the transactions through Credit Card) is considered. With a view to facilitate better management of NPA Portfolio in our Bank's Credit Card Operations, we may continue to consider write off un-remunerative NPA Card Accounts in the following instances, after exhausting all avenues of recovery through normal course / OTS / Legal measures.
 - The card accounts with default of more than 16 months and corresponding to Delinquency Levels 16 and above.
 - Where borrower has no other means and / or not traceable / deceased.
 - Where recovery prospects are not considered feasible even if suit filing is done.

The delegation of powers on OTS/Write-off proposal is detailed on Standard operating Procedure

4.1.5 Internal Control & Monitoring systems

- To ensure compliance with RBI Guidelines and facilitate review by the Standing Committee on Customer Service of the Bank, detailed analysis of credit card related complaints are submitted on a monthly basis and reviewed by the Sub Committee of the Standing Committee on Customer Service. Assistant Branch Manager, Credit Card Centre is the Compliance Officer.
- To ensure compliance with RBI Guidelines CO:CCC shall prepare and place to ACB a comprehensive Review Report on half yearly basis at the end of September and March of each accounting year.
- A parallel reconciliation process shall be put in place in co-ordination with CO: O&M Department and CO:Risk Management Department to validate the details given by the vendors.
- Frauds related to Credit Cards shall be reported to CO:FRMC as and when received.

4.1.6 Compliance to RBI Guidelines and Other Standards

Bank follows the guidelines issued by RBI vide Master Direction – Credit Card and Debit Card – Issuance and Conduct Directions, 2022 (RBI/2022-23/92 DOR.AUT.REC.No.27/24.01.041/2022-23) dated 21.04.2022 and its amendment (RBI/2023-24/132 DOR.RAUG.AUT.REC.No.81/24.01.041/2023-24) issued dated 07.03.2024 and Bank will take careful note and also implement all the directives as advised by RBI or any other competent authority time to time.

Issue of Credit Cards

a) Customer Acquisition:

- i. The bank ensures compliance by providing a one-page Key Fact Statement along with the credit card application, highlighting important aspects such as the rate of interest and quantum of charges. In case of application rejection, the bank conveys the specific reasons in writing to the applicant.
- ii. The bank ensures that the Most Important Terms and Conditions (MITC) are highlighted and provided separately to customers at the acceptance stage and in subsequent communications. The MITC is sent to the customer at onboarding and whenever a condition is modified, with notice to the customer.
- iii. The bank offers insurance cover as an option to customers for liabilities arising from lost cards or card frauds, ensuring explicit consent from cardholders.
- iv. The bank strictly prohibits the issue of unsolicited cards or upgrades without explicit consent.
- v. The Bank seeks One Time Password (OTP) based consent 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, Bank close the credit card account without any cost to the customer within seven working days from date of seeking confirmation from the customer. In case of a renewed or replaced card, the closure of an inactivated card shall be subject to payment of all dues by the cardholder.
- vi. The bank does not report credit information related to new credit card accounts to Credit Information Companies prior to card activation.
- vii. The bank ensures explicit consent for cards and associated products/services, obtained through written or digital modes with multifactor authentication.
- viii. The bank ensures compliance with TRAI regulations regarding telemarketing and restricts contact hours between representatives and customers.

b) Underwriting Standards:

- i. The bank ensures prudence in issuing credit cards and independently assesses credit risk while considering applicants' financial means.
- ii. The bank assesses credit limits for cardholders considering all limits from other

entities, based on self-declaration and credit information obtained from Credit Information Companies.

iii. The bank ensures transparency in converting credit card transactions to EMIs and complies with regulations regarding interest rates and upfront discounts provided to customers.

iv. The bank ensures that loans offered through credit cards comply with RBI instructions on loans and advances.

v. The bank ensures that the sanctioned credit limit is not breached.

Interest rate and other charges

- a. The bank diligently adheres to the instructions on interest rates on advances issued by the Reserve Bank as amended from time to time while determining the interest rate on credit card dues. Interest charged on credit cards is justifiable, considering the cost incurred and the expected return by the bank. The bank has prescribed an interest rate ceiling in line with other unsecured loans, including processing and other charges. The bank publicizes through its website and other means the interest rates charged to various categories of customers.
- b. The bank adheres to the directions relating to interest rates and other charges on credit cards as follows:
 - i. Quoting Annualized Percentage Rates (APR) on credit cards for different situations such as retail purchases, balance transfer, cash advances, non-payment of the minimum amount due, late payment, etc. The APR charged and the annual fee are shown with equal prominence. The late payment charges, including the method of calculation of such charges and the number of days, are prominently indicated.
 - ii. The terms and conditions for payment of credit card dues, including the minimum amount due, are stipulated to ensure there is no negative amortization. The unpaid charges/levies/taxes are not capitalized for charging/compounding of interest.
 - iii. Informing the cardholders of the implications of paying only 'the minimum amount due'. A legend/warning to the effect 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" shall be prominently displayed in all the billing statements to caution the cardholders about the pitfalls in paying only the minimum amount due.
 - iv. The bank reports a credit card account as 'past due' to credit information companies (CICs) or levy penal charges, viz. late payment charges and other related charges, if any, only when a credit card account remains 'past due' for more than three days. The number of 'days past due' and late payment charges is computed from the payment due date mentioned in the credit card statement, as specified under the regulatory instructions on 'Prudential norms on Income Recognition, Asset Classification, and Provisioning pertaining to Advances' amended from time to time. Late payment charges and other related charges are levied only on the outstanding amount after the due date and not on the total amount.
 - v. Changes in charges are made only with prospective effect giving prior notice of at least one month. If a cardholder desires to surrender his/her card on account of any change in charges to his/her disadvantage, he/she is permitted to do so without

levying any extra charge for such closure, subject to payment of all dues by the cardholder.

Closure of Credit Card

- i. Any request for closure of a credit card honouring within seven working days, subject to payment of all dues by the cardholder. Subsequent to the closure of credit card, the cardholder will immediately have notified about the closure through email, SMS, etc. Cardholders is having options to submit request for closure of credit card account through multiple channels such as helpline, dedicated e- mail-id or any other mode.
- ii. If a credit card has not been used for a period of more than one year, the process to close the card will be initiated after intimating the cardholder. If no reply is received from the cardholder within a period of 30 days, the card account will be closed by the Bank, subject to payment of all dues by the cardholder. The information regarding the closure of card account also accordingly be updated with the Credit Information Company/ies within a period of 30 days.
- iii. Subsequent to closure of credit card account, any credit balance available in credit card accounts will be transferred to the cardholder's bank account. Bank will obtain the details of the cardholder's bank account, if the same is not available with the Bank.

Billing

- i. The bank ensures that there is no delay in sending/dispatching/emailing bills/statements, allowing customers at least one fortnight for payment before interest accrues.
- ii. No charges are levied on transactions disputed as 'fraud' by the cardholder until the dispute is resolved.
- iii. Any credit amount from refund/failed/reversed transactions before the payment due date, not paid by the cardholder, is immediately adjusted against the 'payment due' and notified to the cardholder.
- iv. The bank seeks explicit consent from the cardholder to adjust credit amounts beyond a cut-off (one percent of the credit limit or ₹5000, whichever is lower) arising from refund/failed/reversed transactions against the credit limit. Consent is obtained through e-mail or SMS within seven days of the credit transaction. If no consent/response is received, the bank reverses the credit transaction to the cardholder's bank account. Upon request, the bank reverses the outstanding credit amount into the cardholder's bank account within three working days.
- v. Bank will provide flexible billing cycle to all the card holders.

Issue of unsolicited facilities

The bank strictly prohibits the issue of unsolicited cards or upgrades without explicit consent. Bank isn't unilaterally upgrading credit cards and enhance credit limits. Explicit consent of the is taken whenever there is/are any change/s in terms and conditions. In

case of reduction in the credit limit, Bank will intimate the same to the cardholder.

Reporting to Credit Information Companies

- i. The bank ensures that when providing information relating to credit history/repayment record of the cardholder to a Credit Information Company (that has obtained Certificate of Registration from RBI), customers are explicitly informed that such information is being provided in terms of the Credit Information Companies (Regulation) Act, 2005.
- ii. Before reporting default status of a credit cardholder to a Credit Information Company (CIC), intimates the cardholder prior to reporting the status. If the customer settles dues after being reported as a defaulter, the bank updates the status with CIC within 30 days from the date of settlement. The bank is particularly careful in cases of cards with pending disputes, ensuring disclosure/release of information about default only after dispute resolution.

Customer Conduct

- i. Bank is ensuring that in the matter of recovery of dues it as well as its agents adhere to the extant instructions on Fair Practices Code for lenders.
- ii. Particularly, with regard to the appointment of third-party agencies for debt collection, the bank ensures that its agents refrain from actions that could damage the integrity and reputation and observe strict customer confidentiality. All communications issued by recovery agents contains the name, email-id, telephone number, and address of the concerned senior officer of the bank whom the customer can contact. Furthermore, the bank provides the name and contact details of the recovery agent to the cardholder immediately upon assigning the agent to the cardholder.
- iii. The bank and its agents do not resort to intimidation or harassment of any kind, either verbal or physical, against any person in their debt collection efforts. The bank ensures compliance with the extant guidelines in respect of engagement of recovery agents issued by the Reserve Bank, as amended from time to time.
- iv. Disclosure of customers' information to the DSAs/DMA/recovery agents is limited to the extent necessary for them to discharge their duties.
- v. When outsourcing various credit card-related operations, the bank ensures that the appointment of such service providers does not compromise the quality of customer service.
- vi. Moreover, the bank ensures that its employees/agents do not indulge in mis-selling of credit cards by providing incomplete or incorrect information to the customers prior to the issuance of a credit card.

Outsourcing of various services

Bank adhered to the Master Direction DoS.CO.CSITEG/SEC.1/31.01.015/2023-24 dated April 10, 2023 on 'Outsourcing of Information Technology Services' (details available in the Policy on Outsourcing, Version 3.0 by CO:BOD) and guidelines on "Managing Risks and Code of Conduct in Outsourcing of Financial Services" as amended from time to time. Bank ensures that the storage and the ownership of card data remains with the Bank.

Fair Practices Code

As per RBI Guidelines each bank must have a Fair Practices Code for credit card operations. The "Code of Bank's Commitment to Customers" issued by the Banking Codes and Standards of India (BCSBI) and the Fair Practices Code of IBA has been adopted by our Bank to cover the entire gamut of its Banking operations including advances. The same are being adopted in credit card operations also.

It is also ensured that while appointing third party agents for debt collection, the agents should refrain from action that could damage the integrity and reputation of the Bank and that they observe strict customer confidentiality. The Banks should also ensure to comply with the guidelines of RBI, as amended from time to time in respect of engagement of recovery agents.

Compliance with Know Your Customer (KYC) Norms / Anti-Money Laundering (AML) Standards / Combating of Financing of Terrorism (CFT)/ Obligation of Banks under PMLA,2002.

The instructions/ guidelines on KYC/AML/CFT will be adhered in respect of all cards issued including business and add on cards as per the Banks policy on Compliance with Know Your Customer (KYC) Norms / Anti-Money Laundering (AML) Standards / Combating of Financing of Terrorism (CFT) / Obligation of Banks under PMLA,2002. As per the annual information return u/s 285 BA of IT ACT details of payments to credit cards aggregating to Rs.1.00 lac or more in cash or Rs.10.00 lacs or more by any other mode in a FY should be submitted to RBI on annual basis. Credit Card Centre will submit the returns to RBI through Corporate Office, Banking Operations Department.

Complying to the RBI circular DBR.No.FSD.BC.18/24.01.009/2015-16 dated 01.07.2015, Bank will engage telemarketers who have complied with directions/regulations on the subject issued by the Telecom Regulatory Authority of India (TRAI) from time to time while adhering to guidelines issued on "Unsolicited Commercial Communications – National Customer Preference Register (NCPR)". Bank representatives shall contact the customers only between 10:00 hrs and 19:00 hrs.

RBI guidelines on Enhancing Security of Card Transactions

- The functionalities as directed by Reserve Bank of India vide circular DPSS.CO.PD No.1343/02.14.003/2019-20 dated 15.01.2020 made operational.
- All new cards will be enabled for use only at ATMs and Point of Sale (PoS) devices within India.
- Bank will provide customers the following facilities for enabling card not present (domestic and international) transactions, card present (international) transactions and contactless transactions:
 - a) facility to switch on / off and set / modify the daily transaction limits (within the overall card limit provided by the bank) for all types of transactions – domestic and international, at PoS / ATMs / online transactions / contactless transactions, etc.;
 - b) the above facilities will be provided on a 24x7 basis through multiple channels – Mobile Banking, Internet banking and ATMs
 - c) alerts or information or status, etc., through SMS or e-mail will be provided, as and when there is any change in status of the card.
- As per the guidelines issued by Reserve Bank of India vide RBI/2019-20/130 DoS.CO/CSITE/BC.4084/31.01.015/2019-20 dated 31.12.2019 certain Cyber Security Controls are required to put in place by the Third party ATM Switch Application Service Providers. In view of this, the RREs (RBI Regulated Entity) shall ensure that the contract agreement signed between them and the third party ATM Switch ASP shall necessarily mandate the third party ATM Switch ASP to comply with cyber security controls on an ongoing basis and to provide access to the RBI for on-site/off-site supervision. Necessary contract agreements to be signed between RREs and service providers to this effect.

The maximum daily usage permitted on various credit card products of our Bank are detailed in Standard Operating Procedures

Customer Confidentiality

As per the guidelines issued by Master Circular No RBI/2022-23/92 DoR.AUT.REC.No.27/24.01.041/2022-23 dated April 21, 2022.,

(a) Bank will not reveal any information relating to customers obtained at the time of opening the account or issuing the card to any other person or organization without obtaining their explicit consent, with regard to the purpose/s for which the information will be used and the organizations with whom the information will be shared. Bank will ensure strict compliance to the extant legal framework on data protection. Further, in case where the customers give explicit consent for sharing the information with other agencies, Bank will explicitly state and explain clearly to the customer the full meaning/implications of the disclosure clause. The information sought from customers

shall not be of such nature which will violate the provisions of law relating to maintenance of secrecy in the transactions. Bank will be solely responsible for the correctness or otherwise of the data provided for the purpose. The disclosure to the DSAs/recovery agents will also be limited to the extent that will enable them to discharge their duties. Personal information provided by the card holder but not required for recovery purposes will not be released. Bank will ensure that the DSAs/DMA's do not transfer or misuse any customer information.

(b) Under a co-branding arrangement, the co-branding entity will not be given details of customers' accounts that may violate the Bank's secrecy obligations.

(C) Bank to be aligned with DPDP (Digital Personal Data Protection) Act 2023.

4.1.7 Disclosure in Balance Sheet

Credit Card receivables are classified as Unsecured / Clean Advances and the Accounting Standards and Disclosure Norms pertaining to such advances are relevant and applicable to Credit Card Receivables also. Reporting on Movement of NPA in credit card receivables is done as per the format adopted for all advances and provisioning for NPAs as per RBI Guidelines and Board approved Policy.

The following are some of the important features in Credit Card Operations that may be required to be disclosed in the Schedules – Summary of Significant Accounting Policies-

- Revenue Recognition – on receipt basis only
- Loyalty Points – Reward Points are earned by credit card customers when they use Indian Bank Credit Card.

4.1.8 Disclosure to rating Agencies and others

The Bank shall provide information relating to credit history/repayment record of the card holder to Credit Information Companies (CICs) (that has obtained Certificate of Registration from RBI) explicitly bringing to the notice of the customer that such information is being provided in terms of the CIC (Regulation) Act, 2005. The credit card customer is informed that in case of default of Payment he/she will be informed as defaulter to the CIC which is stated in our Card Usage guide and also in the monthly billing statement. In the event of customer settling his dues after having been reported as defaulter, the Bank will notify the CICs in the next report withdrawing the customer as defaulter. Presently details regarding the card holders (as given in their applications) along with the payment records for the card liabilities are furnished to CICs from card activation date.

Besides, in case of suspected / fraudulent transactions details are sent through VISA online for information of all Member Banks. The credit card application and card Member Agreements are having the necessary provision for disclosure as above.

4.1.9 Redressal of Grievances

With a view to facilitate speedy redressal of cardholders grievances, besides Bank's Customer Care Toll Free Call Centre; CO:CCC Officials shall attend the queries and resolve the issues. As per RBI Guidelines, name of the Grievance Redressal Officer (ABM of CO:CCC) shall be furnished in the monthly Billing Statements. The complaints / grievances received would be resolved as per the Bank's Customer Grievances and Redressal Mechanism Policy.

The online "Centralized Grievance Redressal System" (CGRS) facility extended to cover credit card customers.

The grievance redressal procedure and the Board approved policy will be displayed on the website of Bank with a clearly visible link on the homepage.

Bank will ensure that their call centre staffs are trained adequately to competently handle and escalate, a complaint, if necessary. The Grievance Redressal process will have a provision for automatic escalation of unresolved complaints from a call centre/base level to higher authorities. There shall be a system of acknowledging customers' complaints for follow up, such as complaint number/docket number, even if the complaints are received over phone.

If a complainant does not get satisfactory response from the card-issuer within a maximum period of one month from the date of lodging the complaint, he/she will have the option to approach the Office of the concerned RBI Ombudsman for redressal of his/her grievance/s.

4.1.10 Eligibility Criteria, Features & Card Limits

Refer Standard Operating Procedures for the eligibility criteria for credit cards limits, various features of the Cards, Credit Limits of Various Credit Cards range, Accident Insurance Cover and other Insurance Benefits to Card Members

4.1.11 Co-branded Credit Card:

- a) The co-branded credit card shall explicitly indicate that the card has been issued under a co-branding arrangement. The co-branding partner shall not advertise/market the co-branded card as its own product. In all marketing/advertising material, the name of the card-issuer shall be clearly shown.
- b) The co-branded card shall prominently bear the branding of the Bank.

- c) Bank shall carry out due diligence in respect of the co-branding partner entity with which they intend to enter into tie-up for issue of such cards to protect themselves against the reputation risk they are exposed to in such an arrangement. Bank shall ensure that in cases where the proposed co-branding partner is a financial entity, it has obtained necessary approvals from its regulator for entering into the co-branding arrangement.
- d) Role of co-branding entity: The role of the co-branding partner entity under the tie-up arrangement shall be limited to marketing/distribution of the cards and providing access to the cardholder for the goods/services that are offered. The co-branding partner (CBP) shall not have access to information relating to transactions undertaken through the co-branded card. Post issuance of the card, the CBP shall not be involved in any of the processes or the controls relating to the co-branded card except for being the initial point of contact in case of grievances. However, for the purpose of cardholder's convenience, card transaction related data may be drawn directly from the card-issuer's system in an encrypted form and displayed in the CBP platform with robust security. The information displayed through the CBP's platform shall be visible only to the cardholder and shall neither be accessed nor be stored by the CBP.
- e) The Bank adhered to the Master Direction DoS.CO.CSITTEG /SEC.1/31.01.015/2023-24 dated April 10, 2023 on 'Outsourcing of Information Technology Services' and guidelines on 'Managing Risks and Code of Conduct in Outsourcing of Financial Services by banks', as amended from time to time. Bank shall ensure that cash backs, discounts and other offers advertised by a co-branding partner are delivered to the cardholder on time.