

MOST IMPORTANT TERMS AND CONDITIONS

Definitions:

"Alliance Partner" shall mean ICICI Bank Limited, the co-owner of the Credit Card, its successors, nominees and permitted assigns.

"Bank" shall mean Development Credit Bank, the co-owner of the Credit Card, its successors, nominees and permitted assigns.

"Applicant" means person(s) who has / have applied for a Credit Card.

"Card" or **"Credit Card"** shall mean credit card(s) having international validity that are jointly owned by the Bank and the Alliance Partner under the name of 'Development Credit Bank', the issuance, operations and account maintenance of which shall be serviced and managed by the Alliance Partner, and which:

- (a) bears the Bank's name, trademark on the face of the credit card; and
- (b) bears the MasterCard Trademarks/ VISA International Trademarks on the face of the credit card;

"Card Account" means the account opened in the name of the Cardholder and maintained, serviced, managed and owned by the Alliance Partner for the purpose of usage of the Credit Card as per the Terms contained herein.

"Credit-Limit" means the limit up to which the Cardholder is authorized to spend on his Credit Card.

"Cash-Limit" means the maximum amount of cash or equivalent of cash as defined or prescribed by the Alliance Partner, that the Cardholder can withdraw on his Credit Card Account. Cash-Limit forms a subset of the Cardholder's Credit-Limit

(a) FEES AND CHARGES

i) Joining Fees and Annual Fees

No joining fees, annual fees and renewal fees are applicable on the Credit Card of both the Primary Cardholder and the Supplementary Cardholder unless otherwise indicated/informed by the Alliance Partner.

ii) Other fees and charges are as provided in [Annexure 1](#)

(b) DRAWAL LIMITS

- (i) **Credit Limit:** means the limit up to which the Cardholder is authorized to spend on his Credit Card.
- (ii) **Available credit limit:** means the difference between the Credit Limit and the Total Amount Due
- (iii) **Cash withdrawal limit:** means the difference between the Cash Limit and cash withdrawals subject to the Credit Limit / Purchase Limit being available.

(c) BILLING

i. Billing Statement :

- All Cardholders will be billed on a monthly basis for all charges incurred by the use of the card and for all charges applicable to the card account.
- The statement will be dispatched to Cardholders by post and/ or e-mail at their confirmed e-mail address and/ or mailing address as per the records available with the Alliance Partner.
- No statement will be generated for the period in which there has been no outstanding due and no transaction on the account in the previous month.

ii. Minimum Amount Due:

Without prejudice to the liability of the Cardholder to immediately pay all charges incurred, the Cardholder may exercise the option to pay on or before the payment due date, only the Minimum Amount Due (MAD) indicated in the Statement. The Minimum Amount Due shall be 5% of the total amount due. The same is subject to change by Alliance Partner, post giving a one-month prior notice to the Cardholder. If there is some unpaid Minimum Amount Due of the previous statements, these will also be added to the Minimum Amount Due of the current statement. If the total outstanding is more than the Credit Limit, then the amount by which the Credit Limit has been exceeded will also be included in the Minimum Amount Due. If the Cardholder's Cash Withdrawal exceeds his/her Cash Limit then his/her MAD shall be either 5% of his/her total amount due (calculated as described above) or the amount by which he/she has exceeded his/her Cash Limit, whichever is higher.

iii. Method of Payment:

Payments towards the Card Account may be made in any of the following ways:

- **Cash:**
The Cardholder may deposit cash DCB branches towards his/her Card payment. The payment would reflect in the Card Account within 48 hours.
- **Cheque/Draft:**
Make a cheque or draft favoring Customer name Credit Card No. XXXX XXXX XXXX XXXX and drop it into the collection boxes at any Bank branch or any Skypak drop boxes.

iv. Billing disputes resolution

In the event the Cardholder disagrees with a charge indicated in his statement, the same should be communicated to reach Alliance Partner within 60 (sixty) days of receipt of the statement, failing which it would be construed that all charges indicated in the statement are in order.

v. Contact Particulars of Customer Care Centres

The Cardholder can contact Alliance Partner at any of the following customer care numbers and/or such other call center numbers as may be notified by Alliance Partner from time to time:

Call Center Nos.

Toll Free No.	1800222267
Delhi	9971839988
Chennai	044-42035015
Bangalore	9980992777
Punjab	9915400040
Calcutta	9903898484
Hyderabad	040-23128077
Mumbai	022-28308077

vi. Grievances Redressal / Complaints / Escalation

In the unlikely event that you are not satisfied with our services, you may register your grievance by:

- Calling the 24-Hour Customer Care
- E-mailing to customercare@dcbl.com

For redressal of any unresolved grievances you may write to Mr. Aslam Merchant, Head- Customer Care, Development Credit Bank, 301, Trade Plaza, 414, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025. In all your communication with us, please indicate your 16-digit credit card number.

(d) DEFAULT AND CIRCUMSTANCES

(i) If the Cardholders fails to pay at least the Minimum Amount Due as mentioned in the Statement on or before the Payment Due Date, Alliance Partner shall be entitled to disclose information relating to days past due (“dpd”) of the Cardholder to credit information bureaus / agencies (specifically authorized by RBI). A notice shall be deemed to have been given to the Cardholder by Alliance Partner by informing the Cardholder of the disclosures of information relating to dpd status of the Cardholder through Statements. The time period between statement date and the payment due date of the Credit Card shall be construed to be the notice period for such reporting of the Cardholder.

(ii) Alliance Partner reports the credit/repayment history of the Cardholders to bureaus/agencies in terms of the dpd. The dpd status will indicate the number of days the Cardholder has not cleared his dues to beyond the due date. The updated status of the Cardholder will be sent to the bureaus/agencies on pre decided regular intervals and thus there will be no withdrawal of the default report except in the case of disputes having been resolved in favor of the Cardholder.

(iii) Recovery procedure in the case of default: Alliance Partner shall be entitled, at the sole risk and cost of the Cardholder, to engage one or, more person(s) to collect the Cardholder's dues and/or to enforce any security provided by the Cardholder, and Alliance Partner may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Cardholder and the security as Alliance Partner deems fit. Alliance Partner may also delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith, or incidental thereto, as Alliance Partner deems fit.

(iv) Recovery of dues in the case of death/permanent incapacitation of Cardholder: The whole of the outstanding balance on the Card Account, together with the amounts of any outstanding Card transactions, effected but not yet charged to the Card Account, shall become immediately due and payable in full to Alliance Partner, by the Cardholder, his/her successors, nominees, legal heirs in the event of his/her death (after adjustment of credit shield benefit if subscribed by the Cardholder) or insolvency or winding up of the business of the Cardholder.

(v) Insurance cover for Cardholder (optional) and date of activation of policy: The Cardholder may be offered various Insurance Benefits from time to time by Alliance Partner through a tie up with the Insurance Company, only upon the Cardholder opting for such a benefit. The date of activation of such policy will be communicated through the website. The Cardholder specifically acknowledges that in all cases of claim, the Insurance Company will be solely liable for settlement of the claim, and he/she will not hold Alliance Partner responsible in any manner whether for compensation, recovery of compensation, processing of claims or for any reason whatsoever.

(e) TERMINATION / REVOCATION OF CARDHOLDERSHIP

(i) (A) The Cardholder may at any point of time, by notice in writing to Development Credit Bank Ltd, Corporate Office, 301 Trade Plaza, 414 Veer Savarkar Marg, Prabhadevi, Mumbai – 400025, request for termination of the Card Account.

(B) Such a notice will not take effect till the Card has been defaced by cutting off the top right hand corner ensuring that both the hologram and magnetic stripe have been cut (except in the case of an Online Credit Card, if the same is made available to the Cardholder), and has been received by Alliance Partner.

(C) Save as aforesaid, neither the Card Account nor any Card may be terminated by the Cardholder.

(ii) In the event Charges are incurred on the Card after the Cardholder claims to have destroyed the Card, the Cardholder shall be entirely liable for charges incurred on the Card, whether or not the same are the result of the misuse and whether or not Alliance Partner has been intimated of the destruction of the Card.

(iii) Alliance Partner may at any time, with or without notice, as to the circumstances in Alliance Partner's absolute discretion require, terminate the Card Account or any Card.

(iv) On termination of the Card Account and notwithstanding any prior agreement between Alliance Partner/ Bank and the Cardholder to the contrary:

(A) The total of all charges then outstanding, whether or not already reflected in the Statement and,

(B) the amount of any Voluntary Charges incurred after termination (with effect from the date of relevant Transaction Instruction), shall become forthwith due and payable by the Cardholder as though they had been so reflected, and interest will accrue thereon as applicable from time to time.

(f) LOSS / THEFT / MISUSE OF CARD

If a Card is lost or stolen, the Cardholder must immediately report such loss/theft to the 24 Hour Customer Care. However, in case of loss of Card due to theft, the Cardholder must also file a FIR with the local police and should be able to produce a copy of the same upon request by Alliance Partner. Alliance Partner will, upon adequate verification, suspend the Card Account and terminate all facilities in relation thereto and will not be liable for any inconvenience caused to the Cardholder.

Cardholder shall take cognisance of the fact that once a Card is reported lost, stolen or damaged, the Card cannot be used again, even if found subsequently. The Cardholder declares that if a Card is reported lost, damaged or stolen, it shall not be used again, even if found or said to be in a non-damaged condition subsequently. In such cases, the Cardholder shall promptly cut the Card in 4 pieces and return the same to Alliance Partner for cancellation. The Cardholder is responsible for the security of the Card and shall take all steps towards ensuring that the Card is not misused. In the event that Alliance Partner determines that the Cardholder has failed to take the steps as mentioned above in case of loss / theft / destruction of the Card and the same are questionable, financial liability on the lost, stolen or damaged Card would rest with the Cardholder and could even result in cancellation of the Card Account.

No liability shall accrue upon the Cardholder for any unauthorized transactions done on the Card from the time such Card has been reported lost/ stolen/ damaged and upon Alliance Partner having suspended the Card Account. Liability of any transaction made on the Card post reporting its loss/ theft/ damage shall fall upon the Bank. However, in case of any dispute relating to the time of reporting and/ or transaction/s made on the Card, post reporting of the said Card as being lost/ stolen/ misused, Alliance Partner shall reserve the right to ascertain the time and/ or the authenticity of the disputed transaction.

(g) DISCLOSURE

The Cardholder authorizes the Alliance Partner and all its group companies and their agents to exchange, share or part with all the information relating to him/her and repayment history to other Alliance Partner group companies, banks, financial institutions, credit bureaus, agencies, statutory bodies etc. as may be required or as they may deem fit and shall not hold the Alliance Partner (or any of its group companies or its/their agents) liable for use/sharing of this information. The Alliance Partner shall disclose information relating to credit history/repayment record and dpd status of the Cardholder to a credit information bureau in terms of the Credit Information Companies (Regulation) Act, 2005 (specifically authorized by RBI).

Annexure 1 – Applicable fees and charges

Finance Charges on extended credit	3.15% (Monthly) 45.09% (Annually)
Cash Advance – Transaction Fees	2.5% on advanced amount,subject to a minimum of Rs. 300
Late Payment Charges	30% of minimum Amount outstanding(subject to min. of Rs.350 and max. of Rs.600)
Over Limit Charges	2.5% on over limit amount (subject to a min. of Rs.500)
Return of Cheque	Rs.250
Outstation Cheque processing fee	1% on the Cheque value,subject to a minimum of Rs.100
Non Alliance Partner ATMs access charges/Balance Enquiry charges	Rs.30
Transaction Fee – Dial a Draft	2.5% of the draft value amount subject to a minimum of Rs.300
Duplicate Statement Request (beyond 3 months)	Rs.100
Replacement Card	Nil
Charge-slip request	Rs.100
Railway Booking-surcharge	1.80% for Internet transactions and 2.5% for other bookings
Fuel Surcharge	2.5% or Rs.10 whichever is higher
Services Charges-Utility Bill Payment	Nil
Foreign Currency	3.50%
Service Tax	12.36% (applicable on all fees,interest and other charges only)



-The rate of interest is 3.15% p.m. (45.09% annualized), effective July 1, 2007. The applicable rate of interest for you will depend on your card usage pattern and payment record and is subject to periodic review. It may increase up to a maximum of 3.49% p.m. (50.93% annualized) in case of default.

-The rate of interest may go as low as 1.25% p.m. (16.08% annualized) depending on factors such as, but not limited to, credit history, purchase patterns, payment behavior, loyalty and month-on-book.

-Finance Charges on extended credit and cash advances for all transactions done before July 1, 2007 will continue to attract the current rate of interest till fully paid.

Illustration for Interest Charge Calculation:

Oct 15

Nov 15

Dec 7

Nov. 10

Purchase of furniture worth Rs. 2,000

Customer does a purchase of Rs 2000 on Nov 10th

Billing Cycle: The billing cycle for this particular customer is Oct. 16 to Nov. 15. All the transactions between these dates will be added and billed on Nov. 15. Therefore, the billing cycle is a one-month period during which all transactions on the credit card are billed on the last date of the billing cycle.

Statement Date: Nov. 15 is the statement date for this customer. Therefore, the statement date is the date on which a customer's bill is generated. In this case, it will include all transactions made up to Nov. 15.

Total Amount Due (TAD): The total amount due for this customer on Nov. 15 is Rs. 2,000. Therefore, the TAD is the total outstanding a customer has towards his credit card on the statement date.

Minimum Amount Due (MAD): The minimum amount due for this customer on Nov. 15 is Rs. 100 (5% of Rs. 2,000). Therefore, MAD is the minimum amount a customer is liable to pay on or before the due date. This amount is calculated as 5% of the TAD or Rs. 100, whichever is higher. The MAD for each card may vary and will be communicated to the Cardholder through his statement.

Payment Due Date: In this case, the payment due date is Dec. 7. This date is typically 20 –22 days after the statement date. At least the MAD needs to be paid on or before the payment due date for a Cardholder to not default on the credit card account. In the case of default, the Cardholder will be charged a late payment fee (details in tariff annexure).

Interest-free Credit Period: In this case, the interest-free credit period that the customer can get is 27 days (Nov. 10 to Dec. 7). The interest-free credit period can vary from 20 days to 52 days, depending on the type of card and the date of the transaction.

Statement Details as of Nov. 15	
Opening Balance	Rs. 0
Purchases and other Debits	Rs. 2,000
Payments and other Credits	Rs. 0
Closing Balance	Rs. 2,000
Total Amount Due (TAD)	Rs. 2,000
Minimum Amount Due (MAD)	Rs. 100
Payment Due Date	Dec. 7

No Interest Scenario:

This customer will not be charged interest for this billing cycle if he pays his dues in full on or before the payment due date of Dec. 7.

Interest Scenario:

- Interest charge will be levied when a customer does not pay his dues in full before the payment due date.
- Interest charge will be charged on all such transactions that are a part of the balance being carried forward. The customer also loses out on his interest-free credit period and will be charged interest on all fresh transactions.
- Interest charge will be charged from the date of the transaction till the date of payment, on a reducing balance.

Rate of Interest:

Interest charges = (Number of days for which a balance is held) * (Amount) * (Daily rate of interest)

Daily rate of interest = (Monthly interest rate) * 12/365

Daily rate of interest = (3.15%) * 12/365 = 0.1036%

Interest Calculation – Scenario I

Minimum Amount Due Paid : If the Cardholder pays only the Minimum Amount Due (MAD) – 5% of the TAD or Rs.100, whichever is higher – on Dec. 7 towards the total amount due of Rs. 2000, the following interest will be levied:

Nov. 10 to Dec. 7 – Interest charges on Rs. 2,000 for 28 days @ 0.1036% per day = **Rs. 57.99**

Balance Paid Later : If the Cardholder pays the balance of Rs.1,900 (Rs. 2,000 – Rs.100) later on Dec. 10, the following interest will be levied:

Dec. 8 to Dec. 10 – Interest charges on Rs. 1,900 for 3 days @ 0.1036% per day = **Rs. 5.90**

Total Interest charge on Dec. 15 = Rs. 57.99 + Rs. 5.90 = **Rs. 63.89**

Interest Calculation – Scenario II

After paying only the MAD of Rs. 100, if the balance of Rs. 1,900 is carried on till the next due date, the following interest will be levied:

Nov. 10 to Dec. 7 – Interest charge on Rs. 2,000 for 28 days @ 0.1036% per day = **Rs. 57.99**

Dec. 8 to Dec. 15 – Interest charge on Rs. 1,900 for 8 days @ 0.1036% per day = **Rs. 15.74**

Total Interest charge on Dec. 15 = Rs. 57.99 + Rs. 15.74 = **Rs. 73.73**