

CREDIT CARD POLICY FOR FY 2024-25

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CREDIT CARD BUSINESS

I. CREDIT CARDS

a. Issuance of Cards, Operations & Maintenance:

- i. The main objective of the Bank is to offer various types of Credit Cards to the public consisting of Individuals, Corporates and Others, by adopting adequate safeguards to ensure that the card operations are carried out in a transparent, sound, prudent and customer friendly manner. These products and services are extended to the customers for forging better customer relationship, and to attract new customers for enlarging the scope of our Banking business to generate non-interest income for the Bank.
- ii. Presently, Bank has tie up arrangements with VISA International, Master Card and National Payments Corporation of India (NPCI) for furthering its Card business. The new network, if any introduced by the country shall be covered as part of the policy from time to time.
- iii. Bank shall issue International VISA, MASTER and RUPAY cards that empowers Bank's customer to make purchases, both on internet and at merchant establishments with PoS terminals, UPI/QR Codes across the globe, wherever VISA / MASTER / RUPAY logo is displayed. It complements other products such as PoS, Payment Gateway and UPI/QR Code, which forms potential source for fee-based income.
- iv. Expanding the card base of the Bank.
- v. Ensure good quality of cards by adhering to the laid down systems, ensure that the Bank evolves dynamic and flexible to changes in products and facilities to the cardholders, to remain competitive in the market.
- vi. Adopt complete transparency in operations by regularly informing cardholders about the various Terms and Conditions for card issue, various charges applicable and the developments in Credit Card operation from time to time.
- vii. Outsourcing of select Operations like Tele Callers, Record Assistants, Card Processing Vendor, End to End (E2E) Card Solutions Vendor, Sales & Marketing Promotion, Recovery of the Credit Card dues, etc.
- viii. Ensure that the operations are conducted in such a manner that risk areas are mitigated and minimized at every level of operations.

- ix. Bank receives guidelines from Reserve Bank of India from time to time on various matters of Credit Card Operations viz., issuance of Cards to Customers, Customer Complaints, Dispute Management, Grievance Redressal and transparency in Operations, etc. which are to be complied.
- x. Unless the context otherwise requires, the terms/definitions herein used in this policy shall bear the meanings assigned to them.
- xi. Credit cards to visually challenged persons. Credit Cards can be issued within overall eligible limit to visually challenged persons.
- xii. Bank shall not enter into any arrangement or agreement with card networks that will restrain the Bank from availing services of other card Networks.
- xiii. Bank shall provide an option to eligible customers to choose from multiple card network at the time of issue. For existing cardholders, this option may be provided at the time of next renewal.

b. VARIANTS OF CARDS:

- i. Bank shall issue different variants of Credit Cards including Co-Branding, Co-Batching and Corporate Cards, to both its ETB (Existing to Bank) and NTB (New to Bank) Customers. Add-on cards wherever eligible shall also be issued.
- ii. For the purpose of cardholder's convenience, card transactions related data may be drawn directly from the card-issuer's system in an encrypted form and displayed in CBP platform with robust security. The information displayed through CBP's platform shall be visible only to the cardholder and shall neither be accessed nor be stored by the Co-branding partner.
- iii. A maximum of three add-on cards shall be issued only to the persons (spouse/parents/ major children) specifically identified by the principal cardholder. Add-on cards shall be issued with the clear understanding that the liability will be that of the principal cardholder.
- iv. The add-on card shall be within / part of main limit of the principal card.

c. GUIDELINES FOR ISSUANCE OF CREDIT CARDS:

Credit Cards are issued to Individuals (including Staff) and corporates.

i. Individuals:

Eligibility criteria: All resident individuals / NRI and full KYC compliant

Age:

- a) Salaried employees 18 - 65 years.
- b) Business / Professionals / others 18 Years-70 years.
- c) Relaxation of age limit not above 75 years is vested with delegated authority.

Income Criteria:

- a) Salaried employees - Minimum Net Annual Income is Rs. 2.50 Lakhs.
- b) Business / Professionals / others - Minimum Net Annual Income is Rs. 2.50 Lakhs.

CIC Score:

- a) Employees of PSU / Central Govt. / State Govt. and other Govt. institutions - 650 and above.
- b) for all other 700 and above.

Internal Rating Sheet Score:

- a) ETB / NTB Customers - Minimum score of 18 out of 30.
- b) ETB Customers (STP) - Minimum score of 24 out of 40.

Minimum Base Limit of Credit Cards:

Minimum Base limit of credit card shall be changed from time to time based on the market conditions and business requirement.

Issuance guidelines

- a) Bank issues Credit Cards to our Customers against Term deposits with 25% margin.
- b) Credit Cards to NRI Customers against Deposits with minimum margin of 25%.
- c) Validity of Cards issued shall be for a period of four years (except Corporate credit cards). Corporate Credit Cards shall be valid for 1 year.

Cards against Proof of income:

- While issuing the Card against Income where salary account is with Union Bank of India, the financials of the individual shall be ascertained through Last 3 months account statement showing salary credits, if salary account is with other Banks, latest 3 months' salary slips showing salary credits and last 3 months account statement are required.

- For other than salaried personnel- Income Tax returns for the last 2 years along with computation of income. Last 6 months account statement is required.
- The income estimation may also be derived from external data sources (CICs) along with above.
- For issuance of cards in respect of agriculturists and those who are not having tax returns, the eligibility criteria shall be arrived based on the income certificate issued by revenue authorities not below the rank of MRO/Tahsildar.
- If a Customer wants to avail multiple cards either in one variant or other variants, the same can be sanctioned subject to maximum ceiling as per the overall eligibility arrived.

Card against deposit

- I. Bank issues Credit Card based on the security provided in the form of fixed deposits of our Bank to Individuals. Such card variant is issued based on lien against Term Deposits.
- II. These cards are termed as U-Secure Credit Card. U-Secure Credit Cards can be of any variant depending on the credit limit.
- III. Expiry date of the such Credit Card shall be before the maturity date of the deposit
- IV. At any point of time outstanding amount of the Credit Card should not exceed the outstanding amount of the fixed deposit.
- V. Branch/field functionaries should strictly monitor and follow up repayment of such cards.
- VI. These cards, based on lien against Term Deposits, are targeted to fulfill the need of customers who do not file IT returns/ have lower CIC score/ NRI Customers. No income proof or rating sheet shall be insisted for sanction of U-Secure Credit Cards against deposits.
- VII. Limit shall be 75% of the Term Deposit present outstanding balance including accrued interest at the time of issuance of the Credit Card.
- VIII. Minimum left over period of the deposit shall be One year with auto renewal facility.
- IX. No other loan on the deposit is allowed and cancellation shall be done only after surrender of the card along with payment of total Credit Card dues.
- X. U-Secure card will be issued only to the primary account holder of the Term Deposit. In case the deposit is jointly owned, Credit Card can be issued, after taking signatures of all the joint holders on the Credit Card application.

- XI. Add-on cards can be issued to any of the joint deposit holders as per their request made in the Credit Card application.
- XII. Branch to ensure marking of lien on the deposit against which the Credit Card is issued. Closure of such deposits can be done only subject to closure of the said Credit Card and confirmation of Department.

Other important conditions

- I. PAN is mandatory for issuance of Credit Cards. Multiple/Add-on cards can be issued within overall eligible limit against same PAN.
- II. As a part of welcome kit in respect of SB accounts with full KYC compliance, branches shall sanction Credit Card on the (date of account opening itself, on the basis of CIC score and income criteria provided.
- III. The amounts due from NRI cards shall be settled by inward remittance or out of the balances held in the cardholder's FCNR (B)/NRE/NRO Accounts as directed under RBI Master Circulars from time to time on remittance facilities for NRI/PIO. Any changes in the guidelines as and when received from FEMA, RBI, specifically applicable to NRI/NRO/FCNR etc., shall be applicable as directed and shall be incorporated in the Policy during annual review.
- IV. Savings Bank account holders of our Bank who are maintaining an average minimum balance of Rs.1,00,000/- and above for the last 12 months are eligible for availing Credit Cards.SB Accounts under Govt. Schemes like PMJDY, etc. are not eligible.
- V. Branches shall issue Credit Cards for full KYC Compliant

STP Journey - Credit Card

Bank issues Credit Cards online via Straight Through Processing (STP) for existing (ETB) Non-card holder customers (excluding staff). General criteria for cards is as under

- i. Credit Cards to general public through STP shall be issued only to individuals.
- ii. While issuing the Cards against Income, the financials of the individual shall be ascertained through *CIC / ITR*.
- iii. Bank issues Credit Card based on the security provided in the form of fixed deposits of our Bank to Individuals. Such card variant is issued based on lien against Term Deposits. These cards are termed as U-Secure Credit Card. The guidelines are as stated above.
- iv. The existing customers can apply for credit card through any one of the following methods
 - Through STP link
 - By giving missed call on the mobile number 9289224012
 - By scanning QR code

- v. Credit card cannot be issued to customers through STP in cases where deviation is noticed and the approval of which requires further processing, validation, and approval. Such instances are to be handled by branches by taking physical application and following the laid-out guidelines.

Credit card to NTB (New to Bank Customers)

To expand our Credit Card base, Bank shall issue Credit Card (including PACCs) to New To Bank (NTB) Customers.

The basic criteria mentioned hereunder are to be precisely complied with

- i. point of contact verification report from the branch official / other agencies/CPV agents must be obtained at the place of applicant's residence / business address, for easy recovery and follow-up of credit card dues.
- ii. point of contact verification will be compulsory while issuing new card for NTB customers.
- iii. Possibility of opening an account with our Bank to be explored.
- iv. NTB Customers shall be on-boarded through digital mode also duly verifying PAN, Aadhar, Credit Score and income proof.

Credit Cards to VVIPs:

- i. Bank shall also issue complimentary Credit Cards with a maximum Card limit of Rs.10.00 lacs to individuals, on selective basis.
- ii. These are cards shall not have any annual fees.
- iii. All other Service Charges are as applicable to the respective Card Variant issued.
- iv. Minimum Annual Income criteria is applicable as per guidelines mentioned above.
- v. No Rating Sheet is required.
- vi. However, Branch to obtain Credit Card Application, KYC Documents, SB A/c details, income proof etc.

General Provisions for sanction of Credit Cards:

- The instructions/guidelines on KYC/AML/CFT applicable to Banks, issued by RBI from time to time, shall be adhered to in respect of all cards issued, including co-branded, corporate and add-on Credit Cards.
- The applicant's age, financial position, proven income, business profile, employment, residential/social status, etc. shall also be taken into consideration while sanctioning a card or for arriving at the limit to be sanctioned.

- Credit risk shall be assessed while issuing Credit Cards, and shall be issued with a specific card limit, commensurate with the financial standing, credit worthiness, business relation of the applicant with the Bank and repayment capacity of the applicant.
- The issuance of the cards is subject to satisfactory *CIC* score.
- Cards with CIC score of -1, which means no credit history is available with Credit Information Companies (CIC), is also eligible for issuing Credit Card with enhanced due diligence.
- Sanction of Credit Cards to the borrowers having CIC score of -1 is vested with delegated authority even if it comes under the branch delegation to sanction the Credit Card.
- Bank may also consider issuing cards linked to Overdraft accounts that are in the nature of Personal Loans without any end-use restriction, subject to the conditions as stipulated in the Overdraft account.
- It shall also be ensured that while sanctioning Credit Cards, reference shall be made to the credit rating agency as approved by Reserve Bank of India. The issuance of card shall be subject to the credit report findings and relationship with the Bank and as per the guidelines specified by bank from time to time in respect of credit rating criteria.
- Defaulter list on CMCC Web portal shall be referred for immediate and initial due diligence of applicants of Credit Cards.
- Delegated authority can decide Credit Card limit of applicants as per eligibility norms and scoring model and calculate the Credit Card limit based on latest ITR (Net Annual Income) / Annual Net Salary / Annual Income generated from ITR.
- Issuance of Cards will be processed within a week from the date of receipt of all the valid documents as required by the Bank.
- Bank shall not dispatch a card to a customer unsolicited, In case of renewal of an existing card, the cardholder shall be provided an option to decline the same if he/she wants to do so before dispatching the renewed card. Further, in case a card is blocked at the request of the cardholder, replacement card in lieu of the blocked card shall be issued with the explicit consent of the cardholder.
- Bank may consider introducing an insurance cover to take care of the liabilities arising out of lost cards, card frauds, etc. In cases where the Bank is offering any insurance cover to its cardholders in tie-up with insurance companies, Bank shall obtain explicit consent in writing or in digital mode from the Cardholders along with the details of nominee/s.
- In case of an insurance cover provided with a card, Bank shall ensure that

the relevant nomination details are recorded by the Insurance Company and the availability of insurance is included, along with other information, in every statement. The information shall also include the details regarding the insurance cover, name/address and telephone number of the Insurance Company which will handle the claims relating to the insurance.

- The terms of Card issue shall put the Cardholder under an obligation to take all appropriate steps to keep the card safe and not to record the PIN or code, in any form that would be intelligible or otherwise accessible to any third party if access is gained to such a record, either honestly or dishonestly.
- Bank shall exercise care when issuing PINs or codes and shall be under an obligation not to disclose the cardholder's PIN or code to anyone, except to the cardholder.
- With a view to reducing the instances of misuse of lost/stolen cards, Bank may consider issuing card with advanced features that may evolve from time to time.

Other important Provisions:

- As per RBI guidelines, by default, all Credit Cards, though issued with global validity, shall be activated for domestic usage only. However, Cardholder can activate the international usage by logging in to Credit Card portal or through Mobile Application (VYOM). Alternatively, cardholder can send request e-mail to Credit Card & MAB Department to enable international usage in their Credit Card.
- Card limit is subject to revision based on the track record of the cardholder.
- At any time, Bank shall NOT issue any unsolicited cards or allow any enhancement of Limit or sanction without specific consent of the card holder.
- Whenever the card applications are rejected, the Bank shall inform with reason for such rejection.
- All sanctions/declines made during the month, shall be reviewed by the next higher authority in the succeeding month.
- Bank shall process and sanction the cards to its customers through CBS and also through digital mode.
- Bank shall block a lost card immediately on being informed by the cardholder and formalities, if any, can follow within a reasonable period of 3 days.

- Bank shall immediately send a confirmation to the cardholder subsequent to the blocking of a card.
- Any information regarding discounts, cashbacks, reward points, loyalty points or any other benefits offered by the Bank shall be displayed on the Bank's website issuer and a copy of the same shall also be provided to the cardholder.
- Bank shall mention the terms and conditions for the issue and usage of a card in clear and simple language (preferably in English, Hindi and the local language) comprehensible to the Cardholder.
- Bank shall provide a one-page Key Fact Statement along with the Credit Card application containing the important aspects of the Card such as rate of interest, quantum of charges, among others.
- Sending of MITC & Copy of Agreement between Bank & the Credit Cardholder to his Registered e-mail / Postal address, as per the choice of the customer, will be provided against acknowledgement.
- In case of applications through STP, consent of the applicant for Annual Insurance [as Y / N] and details of Nominee such as Name of nominee, Age, Relation shall be obtained on-line
- Cards shall be issued only on request of customer and any upgradation shall be with the consent of the customer.
- For activation of cards, customers are empowered via App, SMS to dedicated number or from Regd. Email ID.
- As per RBI guidelines, Bank shall seek consent (through OTP/email/app./SMS) 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, card-issuers shall close the credit card account within 7 working days from date of seeking confirmation from the customer.
- For renewal/replacement cards, on payment of applicable dues, cards will be de-activated if no consent is received within 7 days from the OTP based consent sent via SMS for activation of the cards.
- In case of new cards, AMC/Insurance premium if any, will be recovered after activation of the cards.

- Bank shall not report any credit information relating to a new credit card account to Credit Information Companies prior to activation of the card.
- The consent for the cards issued or the other products / services offered along with the card shall be explicit and shall not be implied. In other words, the written consent of the applicant shall be required before issuing a credit card. Alternatively, Bank may use other digital modes with multifactor authentication to obtain explicit customer consent.
- The decision-making power for issue of credit card to a customer shall remain only with the Bank and the role of the Direct Sales Agent (DSA)/Direct Marketing Agent (DMA)/Other Agents shall remain limited to soliciting/servicing the customer/account.

Issue of Form Factor

- a) Bank may issue other form factors in place of/in addition to a plastic debit/credit card such as wearables, after obtaining explicit consent from the customer.
- b) Form factors shall be subject to all the specific and general guidelines applicable to the respective cards.
- c) Bank shall provide options for disabling or blocking the form factor in line with the instructions issued by the Reserve Bank from time to time.

Telemarketing:

Bank shall ensure that the telemarketers they engage, comply 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)”. The Bank’s representatives shall contact the customers only between 10.00 hrs and 19.00 hrs.

Underwriting Standards

- Bank will assess credit risk taking into account independent financial means of applicants viz., Risk scoring matrix, **CIC** site verification, ITR verification, EPFO, Bank statement, Salary statement or any other correct means etc as necessitated from time to time depending on the mode of on-boarding customers.
- Bank will obtain total card limits enjoyed by the applicant from Credit Information companies [CIC] / Self-declaration as the case may be for sanctioning new card or enhancement of existing limit. Our application form should contain total card limit from industry which shall be verified with CICs.

Limit Enhancement:

- Normally limit will be enhanced on the basis of income as per ITR/Salary Slip, at the request of the card holder.
- Limit can be enhanced without submission of any income documents depending upon the card usage (minimum card usage of 75% of the present Card limit) and prompt repayment pattern during the past 6 months period (No Overdue) and *CIC* SCORE of the card holder up to a maximum of 25% of the card limit on yearly basis by duly taking the consent through SMS. However, Re-KYC and obtention of income proof should be done once in three years. This type of enhancement of Card Limit shall be approved as per delegated authority and exceptions allowed by next higher authority.
- Limit can also be enhanced on temporary basis (adhoc basis) under exceptional cases at the request of the card holder along with recommendation of next higher authority for a period of not more than three billing cycles in a year and the sanctioning powers for the same are vested with the delegated authority, with a maximum limit as per the latest Rating sheet, subject to the following conditions. However, Deviations, if any, shall be referred to delegated authority.
 - Annual income of Rs.20.00 lacs & above
 - Acceptable CIC Score of minimum 750
 - No overdues during the past 6 months
 - Re-KYC

Benefits and Offers on Credit Card:

Benefits on the cards shall be informed to the field from time to time.

As on date some facilities available are Airport Lounge, Reward Points, fuel charge reimbursement etc. The details of facilities including reward points shall be mentioned as part of operational guidelines for reference to the field functionaries.

i. Personal Accidental Insurance:

- a. Cardholders are covered under Personal accidental insurance package in case of death by accident. The premium payable for the insurance cover is borne by the card holder.

ii. Offers:

- a. Any Generic offers presented by the card networks (VISA/Master Card/RuPay) will be passed on to the cardholders.
- b. The Bank offers certain discounts on par with Debit Cards from time to time, for increasing the Usage of the Card, which are notified on the Bank's Website.
- c. Apart from the above, some of the offers given from time to time by the Vendors can be passed on to the Cardholders based on the Usage of the Card.

iii. Other Value-Added Services:

Bank shall continuously strive for value addition to our existing and prospective cardholders. As of now, following facilities /benefits have been provided to the card holders for carrying out hassle free transactions in a safe and secured environment.

- SMS/IVRS based services viz., balance enquiry, card activation, OTP for generation of pin through ATMs, Lost card marking in case of card lost, and request for replacement of lost card, enabling/disabling international transactions, etc.
- EMI facility.
- Virtual card facility for online transactions.
- Credit Card portal for card holder's convenience.
- Credit Card mobile app (Android and IOS version) with card control and second factor authentication facility.
- E-mandate facility as per guidelines in force.

Bank shall endeavor to introduce utility payment options, card to card (C2C) balance transfer, arrange special discounts or freebies from agencies with reputed market brands or any other value additions to the cardholders. It shall endeavor to provide technically advanced products, facilities and related services to the cardholders, in tune with the card industry and in association with Card Networks.

a. Closure of Credit Card:

- i. Bank shall endeavor to provide Cardholders an option to submit request for closure of credit card account through multiple channels such as helpline, dedicated email-id, Interactive Voice Response (IVR), prominently visible link on the website, internet banking, mobile-app or any other mode.
- ii. Bank shall not insist on sending a closure request through post or any other means which may result in the delay of receipt of the request.

- iii. Failure on the part of the Bank to complete the process of closure within seven working days shall result in a penalty of ₹500 per calendar day of delay payable to the customer, till the closure of the account provided there is no outstanding in the account.
- iv. 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, the card account shall be closed by the Bank, subject to payment of all dues by the cardholder.
- v. Credit cards not used for more than a year; an e-mail/SMS will be sent to close the card. Before closing such cards, dues if any shall be recovered.
- vi. The information regarding the closure of card account shall accordingly be updated with the Credit Information Company/ies within a period of 30 days.
- vii. Subsequent to closure of credit card account, any credit balance available in credit card accounts shall be transferred to the cardholder's bank account. Bank shall obtain the details of the cardholder's bank account, if the same is not available with the Bank.
- viii. In case of card issuance to NTB customers, account number & IFSC details will be captured in Application form or while on-boarding through digital process.
- ix. Any request for closure of a credit card shall be honored within seven working days by the Bank, subject to payment of all dues by the cardholder.
- x. After closure of credit card, the cardholder shall be immediately notified about the closure through email, SMS, etc.

b. Issue of Unsolicited facilities

- i. Unsolicited loans or other credit facilities shall not be offered to the Credit Cardholders without seeking explicit consent. In case an unsolicited credit facility is extended without the written/explicit consent of the cardholder and the latter objects to the same, the Bank shall not only withdraw the facility, but also be liable to pay such penalty as may be considered appropriate by the RBI Ombudsman, if approached.

- ii. Bank shall not unilaterally upgrade credit cards and enhance credit limits. Explicit consent of the cardholder shall invariably be taken whenever there is / are any change/s in terms and conditions.
- iii. In case of reduction in the credit limit, the Bank shall intimate the same to the cardholder.

ii. **Corporate Credit Cards:**

Customer - Corporates:

Target Group and Purpose:

Bank issues “Corporate Credit Card” to companies having excellent track record and also maintaining an account with us. The primary corporate card will be in the name of the Company, and it will NOT be a physical card but will be for the purpose of account creation only. These cards are issued to the Company Executives as add-on cards only to the Primary Corporate Card and in the name of company executives.

Bank shall also issue Corporate Credit Cards to LLPs & Partnership firms (ETB Customers) as per the existing criteria applicable to Companies.

However, in case of Trusts, Clubs & Associations, only renewal of Corporate Cards shall be considered, subject to the terms & conditions applicable to Corporates, which also includes delegation of powers.

Bank may also issue business credit cards to business entities/individuals for business expenses. The business credit cards may also be issued as charge cards, corporate credit cards or by linking a credit facility such as overdraft/cash credit provided for business purpose as per the terms and conditions stipulated for the facility concerned.

The bank shall put in place an effective mechanism to monitor end use of funds. Business credit cards can be issued together with add-on cards wherever required.

Eligibility:

- i. Credit Card Limit: Rs. 1.00 Lakh and above for each Card
- ii. Overall spending limit will be 2% of the tangible net worth, with a minimum of Rs. 1.00 Lakh for each Card

- iii. Board Resolution: For Corporates, Bank to obtain Board Resolution (wherever applicable) mentioning the name and details of the executives to whom cards shall be issued.
- iv. Registered Trust and Society Engaged in the Educational Activities can only be considered for issuance of corporate card.
- v. For LLPs / Partnership Firms, Bank to obtain a letter requesting for issuance of Corporate Credit Card, duly signed by all the Partners.
- vi. KYC details of these Executives / Partners shall be obtained.
- vii. Multiple individual cards can be issued in the names of different officials/Executives of the corporate with different sub-limits as per their requirements, however within the total (overall) corporate Credit Card limit sanctioned. The aggregate limit under various Credit Cards issued on behalf of the Corporate shall not exceed 25% of the company's tangible net worth or Rs. 5.00 Crores whichever is lower.
- viii. The liability of the corporate/business entity on account of business cards shall form part of their total assessed credits for compliance to instructions issued by the RBI on Exposure norms as well as Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances.
- ix. Similarly, while issuing corporate credit cards, the responsibilities and liabilities of the corporate and its employees shall be clearly specified. The liability of the corporate/business entity shall form part of its assessed credit limits.

Eligibility Criteria for New to Bank (NTB) Corporates:

Only Companies availing credit facilities with Banks or Development Finance Institutions are eligible for corporate credit cards. However, the following are exceptions.

- When 100% liquid security is offered as guarantee by way of lien on deposits/ Government securities for issue of Corporate Credit Cards. In such cases, the limits shall be to the extent of 75% of the Security notwithstanding the norms as to the Net Worth.
- Top Executives/Directors of Public Sector Undertakings of Central and State Governments and first-class companies whose financial position is strong.

Tangible Net worth of the company applying for corporate Credit Cards shall be minimum of Rs.1.00 Crore. The tangible net worth is to be arrived at on the same basis adopted by our Bank in credit appraisals.

Corporates are required to produce status report on their account dealings with their financing Banks/Development Finance Institution, etc., along with the application.

The aggregate limit under various Credit Cards issued to a company should not exceed 25% of its tangible net worth subject to a maximum of Rs.5.00 Crores.

Sanctioning Authority:

- i. Branches to forward the Corporate Credit Card applications to the respective sanctioning authority with recommendations for sanction through proper channel.
- ii. Delegated Authority in their sanction letter shall mention the card limit of each Credit Card of the company. Delegated Authority shall consider enhancement of limits as per eligibility.

Sanction of Corporate Credit Cards with deviations:

For sanction of company corporate Credit Cards with deviation(s) and ratification of sanction, if any, the delegated authority will be as per the Delegation of powers.

Renewal of Corporate Credit Cards:

Concerned authority shall review the financials of the company and communicate their sanction once in a year. The review shall be based on the latest available financial statements. Concerned authority will communicate latest net worth of the company and the card limit sanctioned to the company. Concerned authority shall consider renewal of cards based on the past performance of each card and within the renewed limit recommended and sanctioned by delegated authority.

Others:

In case of lost/broken/stolen Corporate Business Cards, Card shall be replaced only upon receipt of a Requisition from the Authorized Signatory of the Company. Payment of company's aggregate corporate card dues should be made by debit to the operating account of the company by the branch, irrespective of the status of the account.

Roll over facility is not available to the corporate cards.

- All charges as applicable for other Card Variants are applicable to Corporate cards

- All facilities available for other card variants are also applicable to corporate cards.
- Cards shall be blocked when the Corporate account falls in SMA-0 & hot listed when the Corporate is in SMA-1 and further downgraded if Corporate account becomes NPA the same shall be informed to the Corporate while accepting their request for Credit Card.
- If any of the Credit Card dues are not paid as per Asset Classification norms, the Card A/c will become NPA and remaining other Card A/cs of the Primary Credit Card holder and other Borrowal accounts of the Primary Cardholder shall also become NPA (Percolated NPA).
- Declaration cum undertaking by the company and employees as per the format provided in the application is to be signed by authorized signatory of the company and employee in whose name the card is applied and whenever additional cards are applied for. This undertaking is obtained with the joint signatures of the company and the employees.

II. Co-branded/Co-Batching/ Affinity Cards:

1. Bank shall explore the opportunities for identifying suitable public sector, private sector, co-operative Banks, and reputed institutions/ organizations or Government or Government bodies, associations as partners for joint venture to issue co-branded Credit Cards, as per RBI guidelines.
2. Bank shall also expand the card base through specific groups having general Banking and Credit relationship with the Bank by issuing customized affinity cards and also by sponsoring BIN to FinTech's, duly adhering to extant guidelines.
3. In addition to the conditions listed above, the co-branding arrangement for Credit Cards shall also be subject to the specific conditions applicable to such cards.

III. Operations in Credit Card:

I. Issuance and delivery of the Cards:

- i. Department downloads the data for credit cards that are duly sanctioned by the Branches, Regional Offices, FGMOs, RLPs, MLPs and Central Office as per delegated authority through CBS menu/Digital mode. After due processing, the data is forwarded to the service provider for issuance and delivery of personalised cards.
- ii. The Service Provider directly sends the Credit Cards along with the 1) Cardholder information and 2) Most Important Terms and Conditions (MITC) to the card holder, directly by Courier/Speed Post.

- iii. Bank's Credit Cards will not be dispatched to international address. They will be dispatched to respective base branch. It is the responsibility of the base branch to dispatch the card to international address as per customer's request.
- iv. Bank dispensed with sending any physical PIN to the Card Holder. Green PIN can be generated by the customer through Bank's ATMs or through Credit Card portal or through /VYOM, etc.

II. Post Issuance Monitoring:

In order to prevent the misuse of cards, Bank shall observe the following mechanism:

- i. The cards are dispatched in INACTIVE state through reputed courier/ Speed Post, with the special condition that the envelope should be delivered "to the addressee only".
- ii. SMS alerts will be sent to the applicant, information about dispatch of the cards.
- iii. The undelivered cards, returned to the bank, are documented in the Receive register and the same will be recorded in Credit Card system. Such cards are appended with "Undelivered card" and shall be in 'INACTIVE' status only.
- iv. In case, some of the cards are "returned undelivered" for any valid reason, the Bank will resend by contacting Card holder over phone/E-mail after ascertaining the details of non-delivery of card. The undelivered cards are securely destroyed in case no response is received from the Addressee within 30 days from the date of return. The destruction of the Card shall be updated in the System.
- v. In case of lost/broken/stolen Corporate Business Cards, Card shall be replaced only upon receipt of a Requisition from the Authorized Signatory of the Company.
- vi. Bank shall obtain the due date of Credit Cards which is enabled in the system and shall ensure issuance of fresh cards promptly on the due date of renewal, before expiry of the Card.
- vii. Bank shall send SMS to the Credit Card holder 30 days before the renewal due date, for obtaining explicit consent for renewal of the Credit Card/Enhancement/Change in the Credit Card Variant/Card not Required, etc. and act accordingly. The SMS shall also contain a clause that if no information is received, the Card shall be renewed on the due date with the existing limit.

III. Credit Card Mobile Application / VYOM (Android & IOS):

It is a Value-added service that offers the card holders to have a complete control of their Credit Card. Card holders can manage the usage of all their Credit Cards from mobile application. Card holders need to install the application in their smart phone and enter the card details on the mobile app which will enable them to manage the card.

The basic facilities provided to the Credit Card holders through the App shall be communicated by way of a circular.

IV. UPI on Credit Card:

- i. RuPay Credit Cards are linked and can be used on UPI platform through UPI apps.
- ii. RuPay Credit Cards on UPI provide a smooth, digitally secure payment experience for the customers. Customers shall be able to use their RuPay Credit card at all merchant locations.
- iii. Post linking the credit card, customer shall be able to make payments to merchant by Online / scanning UPI QR code and authorising the same by inputting UPI PIN.
- iv. Cash withdrawal at merchants, P2P, P2PM, card to card payments will not be permitted through this functionality.
- v. Benefits of using RuPay Credit card on UPI are as under
 - o Easy, Safe and Instant
 - o Free Credit Period up to 50 days
 - o Merchant Transactions through QR Code or Online
 - o EMI Facility for transactions of Rs 10,000/- & above
 - o View Available Balance & Outstanding Balance
 - o Virtual Credit Card can be used on UPI

V. Billing & Account Maintenance including Interest Rates and Other Charges:

The following procedure for billing and maintenance of card transactions shall be followed and any changes in the process shall be done by concerned authority subject to approval.

- i. Monthly bills shall be prepared by the Service Provider on 10th and 25th of every month showing the summary of the transactions in the card account as on the 10th and 25th of the previous month to 9th and 24th of current month.

- ii. E-statement will be sent to all the cardholders on their registered email ID, in a password protected mode, using the details known only to the card holder.
- iii. Physical copy of the bill will be sent to those card holders whose email ID is not available in the Bank record.
- iv. SMS alert will also be sent to the card holder on their registered mobile number informing the billing amount and due date. Reminder SMS will also be sent before due date.
- v. To minimize the complaints of non-receipt of statements, branches are being provided with access to CCMS Portal where Branch can download the Card Statements at Branch level. This facility empowers the branches to download and print at branch level or email the statements to customer in their registered email ID or any alternate email ID as requested by the card holders.

Any changes in the billing date or due date, providing for more than one cycle of billing for the convenience of the customers or easing the workload at department shall be considered by the concerned authority subject to approval, duly informing card holders well in advance.

- vi. Bank shall publicize through website the interest rates charged to various categories of customers as part of MITC.
- vii. Bank shall indicate upfront to the card holder [as part of MITC], the methodology of calculation of finance charges with illustrative examples, particularly in situations where only a part of the amount outstanding is paid by the customer.
- viii. Bank shall quote Annualized Percentage Rates (APR) on credit cards for different situations such as retail purchases, balance transfer, cash advances, nonpayment of minimum amount due, late payment etc., if different. The method of calculation of APR shall be given with clear examples for better comprehension. The APR charged, and the annual fee shall be shown with equal prominence. The late payment charges, including the method of calculation of such charges and the number of days, shall be prominently indicated. The manner in which the outstanding unpaid amount has been arrived at for calculation of interest shall also be specifically shown with prominence in all the billing statements. These aspects shall also be shown in the Welcome Kit in addition to being shown in the billing statements.
- ix. MPD i.e. 5% of total outstanding amount will be shown separately. MPD cannot be paid through EMI.
- x. For the unpaid amounts of previous billings, interest free credit period

shall not be available.

- xi. These will be captured in billing statements, with clear example will also be captured in Welcome kit & placed in the Bank's website.
- xii. Bank shall ensure that there is no delay in sending/dispatching/ emailing bills/statements and the customer has sufficient number of days [at least one fortnight] for making payment before the interest starts getting charged.
- xiii. Bank shall send a link by mail/SMS. By clicking on the link Bill statement can be downloaded by cardholder.
- xiv. Bank shall ensure that wrong bills are not raised and issued to cardholders. In case, a cardholder protests any bill, the card-issuer shall provide explanation and, wherever applicable, documentary evidence shall be provided to the cardholder within a maximum period of 30 days from the date of complaint.
- xv. No charges shall be levied on transactions disputed as 'fraud' by the cardholder until the dispute is resolved.
- xvi. Card-issuers do not follow a standard billing cycle for all credit cards issued. In order to provide flexibility in this regard, cardholders shall be provided an option to modify the billing cycle of the credit card at least once as per the card holders convenience.
- xvii. Any credit amount arising out of refund/failed/reversed transactions or similar transactions before the due date of payment for which payment has not been made by the cardholder, shall be immediately adjusted against the 'payment due' and notified to the cardholder.
- xviii. Bank shall seek explicit consent of the cardholder to adjust credit amount beyond a cut-off, one percent of the credit limit or ₹5000, whichever is lower, arising out of refund/failed/reversed transactions or similar transactions against the credit limit for which payment has already been made by the cardholder. The consent shall be obtained through e-mail or SMS within seven days of the credit transaction. The card-issuers shall reverse the credit transaction to the cardholder's bank account, if no consent/response is received from the cardholder.
- xix. Notwithstanding the cut-off, if a cardholder makes a request to the Bank for reversal of the credit amount outstanding in the card account into his/her bank account, the Bank shall do it within three working days from the receipt of such request.
- xx. Bank shall report a credit card account as 'past due' to CIC 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 3

days.

- xxi. The number of days past due and late payment charges shall however be 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.
- xxii. late payment charges and other related charges shall be levied only on the outstanding amount after the due date and not on the total amount due.
- xxiii. Changes in charges shall be communicated with 30 days' notice period, in case Cardholder does not agree on payment of the revised charges, cardholder will be permitted to close without levying any extra charge before effecting the changes in charges.
- xxiv. No Capitalization of unpaid charges / levies / taxes for charging / compounding of interest w.e.f., 01.10.2022.
- xxv. There shall not be any hidden charges while issuing credit cards free of charge.

VI. Payment of Bill:

- i. Due date for payment of Bill shall be 14th or 15th of the succeeding month of bill generation or any other date as approved from time to time, adhering up to 50 days interest free credit period.
- ii. Bank shall inform 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 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. The MITC shall specifically explain that the 'interest-free credit period' is suspended if any balance of the previous month's bill is outstanding.
- iii. Bank shall work out illustrative examples and include the same in the Welcome Kit sent to the Cardholders and place it on its website.

- iv. The cardholders shall be given the options to pay either the entire amount of card dues or Minimum Payment Due (MPD) or any amount between MPD and the total dues.
- v. Minimum payment due will be 5% of the outstanding if the card holder does not have any previous unpaid dues. The minimum due calculation will be as under:

Minimum due = All previous unpaid minimum dues + 5% of the current outstanding + Over limit amount (if any) + EMI amount (if opted)

- vi. When Minimum Payment Dues or any amount between MPD and total dues are paid, service charges (interest) at the specified rates are levied.
- vii. To encourage cardholders for better utilization of their card limits by opting Roll over facility and for revenue generation to the Bank, the monthly service charges shall be kept at competitive rates.
 - Presently the service charges as approved at the rate of 2.50% per month, if Minimum Payment Dues (MPD) is paid before due date.
 - If MPD is not paid by the cardholder before the due date, a service charge at 2.95% per month shall be charged on the total outstanding and a late payment fee at specified rate shall also be levied.
 - Goods and Service Tax (GST) will be applicable on the Banking services availed.
- viii. The card holder will have the following options to make Payment:
 - Pay by cash/ by transfer from Union Bank of India account at any of the branches through CBS.
 - Deposit cheque favouring card number in any of the Union Bank branches.
 - Issue standing instruction or Auto debit* of the account on due date.
 - Through Mobile Banking and Internet Banking.
 - Make online payment from any Bank account by NEFT/IMPS/ UPI modules etc.
 - Payment through PG services from other Bank accounts.
 - Auto Debit: Standing Instruction is mandatory for all the cardholders who hold Bank account with the Union Bank of India.

However, cardholder can opt for either MPD or total amount outstanding.

- If the Cardholder fails to pay the MPD amount on or before the due date of Credit Card Bill, Bank shall run the Auto Debit on daily basis to recover the overdue amount from the operative account of the Cardholder. The same is to be informed to the Cardholder through Credit Card Bill sent to the Customer/SMS/Registered E-Mail of Cardholder.

VII. EMI Facility:

- i. In order to facilitate card holders, to conveniently repay the card dues and to provide a competitive edge to our Credit Card product, for its increasing usage for high value merchant transactions, an option to make payments in Equated Monthly Installments (EMIs) shall be made available to the Cardholders.
- ii. Bank shall ensure complete transparency in the conversion of Credit Card transactions to Equated Monthly Instalments (EMIs) by clearly indicating the principal, interest and upfront discount provided by the merchant/Bank (to make it no cost), prior to the conversion. The same shall also be separately indicated in the Credit Card bill / Statement. EMI Conversion with interest component shall not be camouflaged as zero-interest / no-cost EMI.
- iii. Bank shall ensure that loans offered through Credit Cards are in compliance with the instructions on loans & advances issued by the Reserve Bank from time to time.
- iv. Bank shall ensure that the credit limit as sanctioned and advised to the Cardholder is not breached at any point in time without seeking explicit consent from the Cardholder.
- v. Accordingly, an EMI facility with the following salient features, as approved is in vogue.
 - Merchant transactions of Rs.10,000/- and above, except the under mentioned are eligible for EMI facility. Transactions less than Rs.10,000/-cannot be combined.
 - Cash withdrawal through ATM and Cash @ PoS
 - Transactions done at Bars.
 - Transaction made for Jewellery Purchases.
 - Amount spent through card on purchase of fuel at petrol pumps.

- The EMI repayment period shall be 3/6/9/12/18/24 months as per convenience of the cardholder with Rate of Interest at 16% per annum under reducing balances.
 - One-time processing charges of 2% of transaction amount subject to a Minimum of Rs.200/- and a maximum of Rs.1,000/- shall be levied on the card, for each EMI request registered.
 - Interest shall be charged at the prescribed rate presently 16% per annum on reduced balances.
 - Pre-closure charges shall be levied at 2% of the outstanding amount under EMI still not due.
- vi. The monthly billing will include the amount spent during the month and the installment under EMI, falling due in the month.

VIII. Procedure for availing EMI facility and maintenance:

- i. On a successful completion of an eligible transaction, an automated SMS will be sent on the registered mobile number of the card holder, informing the EMI facility being available for the transaction. Upon receipt of SMS, cardholder can convert the transaction into 3/6/9/12/18/24 EMI, either through Credit Card mobile app or can call Toll free number and register EMI Request for eligible transactions.
- ii. Customers can avail the EMI facilities if provided by the Bank both Online/Offline at the time of transaction.
- iii. Once registered, the EMI schedule will commence from subsequent Billing cycle, depending on number of EMIs opted by card holder.

IX. Waiver of Charges:

Many a times, Cardholders represent for waiver of charges usually for the following reasons.

- Payment made in time through Branch/VYOM app/Credit Card app/NEFT/Bill desk/VPA but not reflected in Credit Card A/c
- Auto-debit/Standing instructions not carried out on due date
- Delay in crediting the amount to the Credit Card A/c where cheques are lodged in clearing towards Credit Card Payment
- Non dispensation of cash while withdrawing through ATM but cash/ services charges being levied.

- Card Replacement charges due to non-functioning of Card for technical reasons.
- Linking of non-closed COD Accounts of retired staff even though they are maintaining balances in Pension Accounts.
- Non-Credit of Card payments paid through any UPI channel and not received within due date
- Existing Card expired; renewal Card not received but charges are being levied.
- Card usage is not up to the required level of the variant of the Card and annual fee/subsequent charges is being debited

The fact shall be counterchecked for genuineness and charges (including late payment and interest) shall be reversed in eligible cases only. The amount waived should be credited back to the Cardholder's Credit Card A/c, which gets reflected in the next billing statement.

X. Post-Billing Monitoring:

- i. If current month bill is not paid by a cardholder by due date, soft tele-follow up shall be made and the cardholder shall be reminded to make the payment.
- ii. In addition to the random check on the genuineness of merchant transactions, all high-volume transactions or exceptional transactions in higher limit card accounts may be monitored on daily basis during the first month of operations or for unusual transactions and any suspicious transactions shall be verified and cross checked with the cardholder. In the event of any transaction, which was not authorized by the cardholder and any fraudulent usage is observed; further usage of the card shall be blocked immediately. A replacement card with a new card number shall be sent to the cardholder on receipt of confirmation from the cardholder.
- iii. The branch/RO shall monitor the end use of Business credit card transactions for any fraudulent / restricted MCC. Each branch may use CCMS package, link for which is available on UBINET.

RECOVERY MANAGEMENT

In order to achieve a target-oriented approach for recovery of Credit Card dues, the Bank shall follow a prudent and transparent policy. The salient features of which are detailed hereunder.

1. To facilitate branches for pursuing with borrowers, Credit Card MIS Portal Link is also provided through UBINET portal. Through this Menu PNPA & NPA Reports can be generated & printed to identify and pursue for effective recovery of card dues in a timely manner.
2. Time bound action plan for recovery is followed as under:

Step	Default Age	Action
SMA-0	Up to 30 days	Auto Debit to operative account to recover MPD amount on daily basis till recovery of MPD.
SMA-1	31 to 60 days	The card is blocked for further usage. Auto Debit to operative account to recover MPD amount on daily basis till recovery of MPD.
SMA-2	61 to 90 days	Hot listing of the card. Auto Debit to operative account to recover MPD amount on daily basis till recovery of MPD.
NPA	Above 90 days	Card dues become NPA. Demand Notices are to be issued. Auto Debit to operative account to recover total outstanding amount on daily basis till recovery of full amount.
Post NPA status		Issuance of legal notice. Filing cases with 'Lok Adalat', if found necessary.
Write Off		After exhausting all the above recovery measures, outstanding dues in NPA cards may be written off duly adhering to Recovery Management Policy of the Bank and status reported to CICs. However, normal recovery process shall continue.

3. Classification of Assets and Reporting:

- i. Prudential norms for classification of assets as applicable to general advances shall be applied for classification of Credit Cards also.
- ii. Past-due status of the Credit Card account for the purpose of asset classification would be reckoned from the payment due date mentioned in the monthly statement. Consequently, a Credit Card account will be treated as Non-Performing Asset (NPA), if the minimum amount due, as mentioned in the statement, is not paid fully within 90 days from the payment due date mentioned in the statement.
- iii. Shadow account shall be maintained for assessing the up-to-date liability in a card account and for recovery follow up.
- iv. All Credit Card dues "except Cards Issued against Deposits" are considered as clean advances in the absence of any security.

- v. Percolation in CBS and Reverse percolation in CCMS is being done as per extant guidelines.
- 4. Recovery is being monitored using the following services.**
- i. Tele Callers of Bank.
 - ii. Recovery Agents at RO/ ZO.
 - iii. Call Center.
 - iv. Auto Debit to operative account
 - v. Filing of suits.
 - vi. Legal action/filing of suit on case-to case basis where the chances of recovery are remote as per reports of Recovery Agents/Branches/Regional Offices.
 - vii. Sanction of Compromise proposals wherever eligible.
 - viii. Settlement under OTS as per the guidelines in force.
 - ix. Bank shall also explore availing the services of M/s. UBISL and Business Correspondents at the branches and any other eligible agencies for recovery of Credit Card dues. Guidelines spelt out in the Recovery Policy on utilizing the services of Business Facilitators/Correspondents as Recovery Agents shall be followed.
- 5. Following other steps shall also be initiated by the Bank in its recovery efforts.**
- i. Whenever cheques issued by cardholders are dishonored and the card holders fail to pay the amount on demand, action shall be initiated under Section 138 of N.I Act.
 - ii. The Bank shall report the names of defaulters to CICs.
 - iii. **Tele callers:**
 - a. Bank is availing services of Outsourcing agency for tele caller services. Approval for engaging outsourcing agency and relative Budget shall be obtained from the Competent Authority on Financial year basis.
 - b. Tele-callers shall be stationed at the Bank for making continuous follow up of PNPA/NPA Cards.
 - iv. **Call Center:**
 - a. Call center agents will be allotted the NPA cards of various branches for follow up of card due recovery.
 - v. **Recovery Agencies:**
 - a. Availing the services of recovery agencies for collection of Credit Card dues is imperative for an effective recovery mechanism in Credit Card Industry, as it is a retail loan business and cardholders are spread across the country. Bank shall ensure to comply with

the extant guidelines in respect of engagement of recovery agents issued by the Reserve Bank, as amended from time to time.

- b. The recovery agents shall be imparted with the mandatory training as per IBA guidelines. A review note on recovery agents' performance shall be placed before the Operational Risk Management Committee once in Half year.
- c. A performance-based commission rates as approved by competitive authorities shall be paid for Recovery of dues keeping in view the prevailing market trends.
- d. The details of recovery agents engaged by the Bank shall also be published in the Bank's Website.

vi. **Fair Practices in Debt Collection:**

In the matter of recovery of dues, Bank shall ensure that they, as also their agents, adhere to the extant instructions on Fair Practices Code for lenders. A model code of conduct for recovery agencies with the following provisions shall be put in place.

- a. The Recovery agents are advised to adhere to the extant guidelines on fair practices code while dealing with the cardholders for collection of card dues.
- b. Bank/its Agents shall not resort to intimidation or harassment of any kind, either verbal or physical, against any person in their debt collection efforts, including acts intended to humiliate publicly or intrude upon the privacy of the credit cardholders' family members, referees and friends, making threatening and anonymous calls or making false and misleading representations.
- c. With regard to appointment of third-party agencies for debt collection, the Bank shall ensure that their Recovery Agents refrain from action that could damage the integrity and reputation of the Bank and that they observe strict customer confidentiality.
- d. Recovery agents carry the identification card issued by Bank and shall not adopt uncivilized, unlawful and questionable behavior on recovery process causing reputation loss to the Bank.
- e. All communications issued by Recovery agents must contain the Name, email-id, telephone number and address of the concerned Senior officer of the Bank whom the customer can contact.
- f. Further, the Bank shall provide the name and contact details of the recovery agent to the cardholder immediately upon assigning the Recovery Agent to the cardholder.
- g. The disclosure of customers' information to the

DSAs/DMA/Recovery Agents shall also be limited to the extent that will enable them to discharge their duties. Personal information provided by the Cardholder but not required for recovery purposes shall not be released by the Bank.

- h. Bank shall ensure that the DSAs/DMA/Recovery Agents do not transfer or misuse any customer information during marketing/recovery of credit card products.
- i. Bank shall ensure that the appointment of Service Providers do not compromise the quality of the customer service and the Bank's ability to manage credit, liquidity and operational risks.
- j. In the choice of the Service Provider, the Bank shall be guided by the need to ensure confidentiality of the customer's records, respect customer privacy and adhere to fair practices in debt collection.
- k. Bank shall have a system of random checks and mystery shopping to ensure that their agents have been properly briefed and trained as to how to handle customers and are also aware of their responsibilities, particularly about soliciting customers, hours for calling, privacy of customer information, conveying the correct terms and conditions of the product on offer.
- l. Bank shall ensure 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. The Bank shall also be liable for the acts of its agents. Repetitive complaints received in this regard against any employee/agent shall be taken on record by the card-issuer and appropriate action shall be initiated against them including blacklisting of such agents. A dedicated helpline and email-id shall be made available to the cardholders to raise complaints against any act of mis-selling or harassment by the representative/Recovery Agents of the Bank.

6. Compromise Proposals:

Bank shall entertain Compromise proposals, wherever the recovery of entire dues is difficult and time consuming, as per the guidelines of the extant Recovery Management Policy of the Bank for recovery of dues. The compromise proposals shall be entertained in the following cases.

- i. In Credit Cards that are categorized as NPA as of the end of the previous quarter.
- ii. Branch shall ensure that the cardholder does not have any direct / indirect liability with the Bank, as on date. In addition to this, the

Branch and Regional Office shall recommend the proposal and ensure that if the cardholder has multiple accounts, all accounts must be settled simultaneously.

- iii. All Compromise/OTS/ CIBIL / Experian Masking proposals shall be considered/approved by the Compromise / OTS Settlement Committees, constituted for the same.
- iv. Bank shall utilize the services of Recovery Agents for mobilizing the Compromise proposals basing on the above eligibility criteria.
- v. Whenever a card account is closed under compromise, and the total dues are not recovered, then the status of the card shall be shown as “SETTLED” in Credit Information Companies’ data base and not as “CLOSED” with attendant consequences in the card holder’s ratings.
- vi. **Masking with CICs:**

In all such cases wherever cardholders, after a lapse of time, approach to update their status from “SETTLED/WRITTEN-OFF” to “CLOSED” (CICs Masking), they shall be given an option to pay the amount waived /amount forgone by the Bank at the time of compromise with Interest (1 year MCLR/EBLR/RLRR + 5%) on quarterly cumulative basis along with GST applicable, from the date of compromise till the date the accepted amount is paid.

Settlement in Deceased Cases:

- i. In case of death of the cardholder, other than the ones issued against deposits or any other security, where the family members are coming forward to pay the dues, the liability shall be adjusted duly collecting the amount outstanding at the time of the death of the card holder, provided there is no further usage.
- ii. If the death occurred due to accident and the cardholder is covered under accidental insurance coverage, the total outstanding dues to be recovered out of the Settlement proceeds, if any, and only the balance shall be paid to the Nominee.

8. One-Time Settlement of Credit Cards:

- i. Bank shall entertain the OTS proposals as per the OTS guidelines issued by the Bank from time to time. The calculation of the OTS amount will be as per the corporate OTS Policy of the extant Recovery Management policy.

- ii. If the card is settled under OTS, the same status will be updated in CICs. Bank shall utilize the services of Recovery agents for mobilizing the OTS proposals basing on the above eligibility criteria.
- iii. All the OTS proposals shall be approved as per the delegation of powers mentioned in the OTS Circular/guidelines issued by the Bank from time to time.

9. NPA Cards Reissuance:

Once the Credit Card becomes NPA, all other Cards / loan accounts pertaining to the customer also becomes NPA. Requests for Issuance of new Card / Renewal/Replacement/Upgradation/Conversion/Enhancement of Card can be considered for sanction, provided all the overdue are repaid in full to the Bank by the Cardholder. In such cases, justification substantiating reissuance of the Card / or issue of the Card shall be recommended by ZO and in case of Direct reporting branches viz. IFB/MCBs, by the respective vertical. **The cooling period for such card re-issuance shall be 90 days from the date of settlement of dues.**

CARDHOLDER SERVICES AND GRIEVANCE REDRESSAL

- I. Bank shall put in place a Grievance Redressal Mechanism within the card issuing entity and give wide publicity about it through electronic and print media as required. The name, direct contact number, email-id and postal address of the designated Grievance Redressal Officer of the card-issuer shall be mentioned on the credit card bills and account statements.
 1. The designated officer shall ensure that grievances of cardholders are redressed promptly without any delay.
 2. The specific timelines for redressal of grievances shall be in accordance with the Board approved Policy on Grievance Redressal from time to time.
 3. The grievance redressal procedure and the Board approved policy shall be displayed on the website of the card-issuer with a clearly visible link on the homepage.
 4. Bank shall ensure that their Call Centre staff are trained adequately to competently handle and escalate a complaint, if necessary.
 5. The Grievance Redressal process shall have a provision for automatic escalation of unresolved complaints from a call center/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.

6. Bank has established a process for handling customer grievances and providing needed assistance, as part of better customer service. Bank has setup Call Centre/IVRS/ Help Line for inquires, requests and for recording any grievances. Bank has extended some of these services through the web module and Union Credit Card/U-Mobile app also.
7. Call center/IVRS is connected 24x7 with adequate number of telephone lines for easy reach of cardholder. Also, Help Desk at Bank during Banking hours i.e., 10.00 AM to 5.00 PM to be made available.
8. Services offered by Call Center/Helpline/Union Credit Card app include:
 - i. Hot listing of Credit Card due to card loss.
 - ii. PIN Change
 - iii. Balance enquiry
 - iv. Transaction / payment details.
 - v. Queries on payment discrepancy.
 - vi. Register for statements through e-Mail.
 - vii. Request for re-issue/replacement of cards.
 - viii. Status of card sent for reissue/renewal/replacement.
 - ix. Grievance re-addressal
9. All the branches will help the Cardholders in updating their profile, activation of their Cards, enhancement of Card limit (New limit) as per the delegated powers.
10. Branches/ Department shall make efforts to examine and resolve the complaints and grievances at the earliest.
11. Bank shall display the grievance redressal procedure and the details of Chief Grievance Redressal Officer on Bank's website.
12. Bank shall put in place a system of Grievance redressal where customer complaints are first acknowledged, a complaint number is given for reference and necessary steps are taken to ensure closure within turnaround time.
13. All complaints received from cardholder over phone / e-mail / post shall be acknowledged and redressed within a reasonable time depending upon the nature of complaint. However, in matters involving inter-Bank disputes, the timelines set by respective networks will be followed.
14. To have a concerted approach in dealing with card holders the queries of cardholders shall be categorized into separate categories.
15. Bank shall display the Board approved Credit Card Policy on its Website.

II. Requests & Enquiries, Grievances & Complaints:

1. Grievances:

Grievances arising on account of non-compliance of cardholders' requests within reasonable time.

- i. Looking after grievances on wrong billing such as double debits, non-acceptance of transaction etc.
- ii. Grievance about non-receipt of cash through ATM
- iii. Grievance about credit not posted.
- iv. Grievances on non- receipt of bills/PINs/cards

An option to lodge complaint has also been provided at all branches through CBS Menu.

If a complainant does not get satisfactory response from the Bank within a maximum period of 30 days 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).

III. Protection of Customer Rights:

As mandated by RBI, Bank shall frame and circulate to all its cardholders, the Most Important Terms and Conditions (MITC) of Card activation and utilization.

1. All cardholders shall be clearly informed about the Most Important Terms and Conditions (MITC) covering the following details:
 - a. Fees and Charges
 - b. Cash Withdrawal limits
 - c. Billing
 - d. Default and circumstances
 - e. Termination/ revocation of card membership
 - f. Loss/Theft/Misuse of card
 - g. Grievance Redressal and Compensation Framework; and
 - h. Disclosure.
2. During Marketing, aforesaid item 'a' shall be disclosed.
3. The Particulars mentioned under aforesaid items 'a' to 'c' above shall be disclosed in the application form.
4. In the welcome kit of Credit Cards, MITC on the aforesaid items 'a' to 'h' are provided with explanation.

5. MITC are available in Bank's Website and updated from time-to-time.
6. Monthly Bill sent to the cardholder will have the items from a, b and c.
7. Any changes in the Terms and Conditions shall be done as per extant guidelines and such changes shall be intimated with prospective effect, giving one-month notice to the cardholders through monthly bills, SMS, brochures enclosed with the monthly bills and published in our Bank's website.

Cardholders shall also be kept informed, as per guidelines on any new/ modifications of Terms and conditions, charges, value additions, facilities, etc.

IV. Other Provisions:

1. Cardholder's rights in relation to personal privacy, clarity related to rights and obligations, preservation of records, maintaining confidentiality of customer information and fair practices in debt collection shall be maintained.
2. Bank shall not issue unsolicited cards/upgradation. If it is done and activated without the explicit consent of the recipient and the latter is billed for the same, the Bank shall not only reverse the charges forthwith, but also pay a penalty without demur to the recipient amounting to twice the value of the charges reversed.
3. If such cards are misused before reaching the persons in whose names these have been issued, any loss arising out of misuse of such unsolicited cards shall be the responsibility of the Bank only.
4. Bank may initiate outbound calls through call center for marketing Credit Cards. However, Customers who inform the Bank that they do not wish to receive unsolicited calls/ SMS for marketing of our Credit Card products, as per statutory guidelines, will have the option to register at "Do Not Call Register" (DNCR) maintained by telecom companies. The Do Not Call Registry numbers are not passed on to any unauthorized person/s and Bank is not engaging any Tele-Marketers for marketing of card products.

VI. Customer confidentiality:

1. Bank shall 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.

2. Bank shall ensure strict compliance to the extant legal framework on data protection. Further, in case where the customers give explicit consent for sharing the information provided by them with other agencies, card-issuers shall clearly state and explain to the customer the full meaning/implications of the disclosure clause.
3. 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. The Bank shall be solely responsible for the correctness or otherwise of the data provided for the purpose.
4. For providing information relating to credit card history / repayment record of the cardholder to a Credit Information Company (that has obtained Certificate of Registration from RBI), the Bank shall explicitly bring to the notice of the customer that such information is being provided in terms of the Credit Information Companies (Regulation) Act, 2005.
5. Before reporting default status of a credit cardholder to a Credit Information Company, the Bank shall ensure that it adheres to a procedure, duly approved by the Board and intimate the card holder prior to reporting of the status.
6. In the event the Customer settles his/her dues after having been reported as defaulter, the Bank shall update the status with CIC within 30 days from the date of Settlement.
7. Bank to be particularly careful in the case of cards where there are pending disputes. The disclosure/release of information, particularly about the default, shall be made only after the dispute is settled.
8. In all cases, a well laid down procedure shall be transparently followed and the same shall be made a part of MITC.

VII. Risk Management and Internal Controls:

1. Credit Card Business is a unique business with unique needs. It is a technology driven business. High rate of technology obsolescence requires constant upgradation and adoption of newer technologies. It is imperative to evolve policies, Strategies for System Stability to adhere the unique features of Credit Card business to forge ahead.
2. Bank shall have built-in internal controls for effective functioning and customer service. These shall include Concurrent audit, Management

Audit, Statutory Audit and Risk Based Supervision. Credit Card operation covered wide geographical area and controlled by a remote mechanism and is confronted with various financial and non-financial risks.

3. VISA International, NPCI and MASTER provides its members with Payment products, Global telecommunications network and Risk control and authorization services. Bank shall obtain the guidance from VISA / NPCI / MASTER and adopt the risk tools available.
4. **Chargeback:**
 - i. One of the inherent risks of Credit Card operations is outgoing Chargeback and incoming Chargeback.
 - ii. Outgoing Chargeback is initiated by our Bank on the Acquiring Bank based on cardholder's complaints/eligibility.
 - iii. Wherever the disputes could not be resolved through chargeback, Bank shall raise Pre-arbitration/Arbitration claim against the merchant.

VIII. Compensation Framework:

Bank shall be liable to compensate the complainant for the loss of his/her time, expenses, financial loss as well as for the harassment and mental anguish suffered by him/her for the fault of the Bank and where the grievance has not been redressed in time.

Bank shall be guided by the Policy on Compensation, Grievance Redressal and Customers Rights for financial losses which customers might incur due to deficiency in the services offered by the Bank which can be measured directly. The commitments as per the Policy on Compensation, Grievance Redressal and Customers Rights are without prejudice to any right, the Bank will have in defending its position before any Forum duly constituted to adjudicate banker-customer disputes it applies to all Networks

IX. Compensation with respect to Frauds:

1. Since Bank issues EMV Credit Cards, frauds due to card cloning/counterfeiting has been reduced to a great extent. Bank sends One Time Password (OTP) for all domestic online transactions as second factor authentication as SMS to Registered Mobile Number. Bank also sends SMS alerts on successful completion of transactions to the cardholder.
2. Whenever a cardholder has informed about fraudulent use of his/her card, Bank shall examine such complaint and do the necessary initial investigation. On confirming that prima facie there is fraud and it happened without connivance or negligence of the customer, Bank shall initiate the chargeback to get back the amount from the acquiring Bank/merchant. Wherever the disputes could not be resolved through chargeback, Bank

shall raise Pre-arbitration/ Arbitration claim against the acquiring Bank/ merchant.

3. However, since such procedures would take long time to settle, Bank, in the meantime, will consider releasing the money to the customer by debit of a separate suspense account, pending such settlement, to gain the customer confidence and avoiding reputational loss. Whenever the charge back claim is settled, such amount is adjusted against the compensation paid through suspense account.
4. Meantime, Credit Card Department will place the matter before the competent authority as per Fraud Risk Management Policy, if department is convinced that on prime facie fraud has happened without the negligence of the customer and customer has taken all the preventive measures like replacing the card on foreign visit etc-
5. Based on conclusion given by the committee, if element of fraud Observed/concluded, Credit Card department will report the matter to Fraud Risk Management Department, Central Office for further investigation and reporting purposes.

X. Liability of Customer:

Liability of Customer against unauthorized transaction shall be governed by the Bank's Policy on Compensation, Grievance Redressal and Customers Rights issued from time to time.

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APPENDIX I

CREDIT CARDS AT A GLANCE

Type of Credit Cards & Features	VISA Gold	VISA Platinum	VISA Signature	RuPay Platinum	RuPay Select	Union UNI CARBON (HPCL) (RuPay Platinum)	JCB Wellness (RuPay Select)	JCB Health (RuPay Platinum)	Divaa (RuPay Platinum)	Union MSME (RuPay Select)
Eligibility	Major Resident Indian Nationals									As per MSME guidelines issued by the Bank from time to time
Entry Age criteria (For Salaried)	18-65 Yrs	18-65 Yrs	18-65 Yrs	18-65 Yrs	18-65 Yrs	18-65 Yrs	18-65 Yrs	18-65 Yrs	18-65 Yrs	-
Entry Age criteria (For Professionals)	18-70 Yrs.	18-70 Yrs.	18-70 Yrs.	18-70 Yrs.	18-70 Yrs.	18-70 Yrs.	18-70 Yrs.	18-70 Yrs.	18-70 Yrs.	-
	Relaxation in the upper age up to 75 years is vested with the delegated authority									
Entry Age criteria (against Term Deposits) - No Max. Age limit	Min : 18 Years	Min : 18 Years	Min : 18 Years	Min : 18 Years	Min : 18 Years	Min : 18 Years	Min : 18 Years	Min : 18 Years	Min : 18 Years	-
Minimum Net Annual Income	Rs.2.50 lacs per annum	Rs.2.50 lacs per annum	Rs.10.00 lacs per annum	Rs.2.50 lacs per annum	Rs.7.50 lacs per annum	Rs.2.50 lacs per annum	Rs.7.50 lacs per annum	Rs.2.50 lacs per annum	Rs.2.50 lacs per annum	-
CIC's SCORE	Other than PSU/Central Government /State Government employees >=700 or -1; for Government Servants >=650 or -1. (Sanction of Credit Cards to the borrowers having CICs score of -1 is vested with delegated authority even if it comes under the branch delegation to sanction the Credit Card)									
Base Card Limit	Rs.50,000/-	Rs.50,000/-	Rs.2.00 lacs	Rs.50,000/-	Rs.1.50 lac	Rs.50,000/-	Rs.1.50 lacs	Rs.50,000/-	Rs.50,000/-	Rs.20,000/-
Card Limit & Margin on Deposit	Minimum Card Limit against Deposit - Rs.50000/- & Margin - 25%									
Against Deposit Card base Limit	Rs.50,000/-	Rs.50,000/-	Rs.2.00 lacs	Rs.50,000/-	Rs.1.50 lac	Rs.50,000/-	Rs.1.50 lacs	Rs.50,000/-	Rs.50,000/-	-
Validity of Card	Globally Valid across VISA/ PULSE/ Diners Club network / NPCI / MASTER Card									
Validity period	4 Years from the date of issue of Card (except Corporate Business Card where the Validity is One year)									
Compatibility of Card	All cards are Compatible for PoS, ATM, Internet & IVR transactions / Rupay are Compatible with UPI									
Welcome Benefits	-	-	-	-	-	Up to Rs.300/- by way of credit to the Bill. The Customer has to purchase fuel worth Rs.300 and above at HPCL authorized fuel outlet within 60 days from activation of card	Rs 22,000/- worth Spa Services , Health Checkup , Gym Access , Golf Program , Merchant Offers	Rs.31,750/- worth medical as well as lifestyle services on the activation of the card.	Offers and vouchers for movies, food delivery, online purchase, health categories etc.	-
Admission/ Joining Fee	NIL	NIL	NIL	NIL	NIL	Rs.499/-	Rs.999/-	Rs.499/-	NIL	NIL
Annual Fees - Main card	Rs.350/-	Rs.450/-	Rs.1999/-	Rs.350/-	Rs.550/-	Rs.550/-	Rs.999/-	Rs.499/-	Rs.499/-	NIL
Annual Fees - Add on card	Rs.250/-	Rs.350/-	Rs.999/-	Rs.250/-	Rs.450/-	Rs.250/-	-	-	Rs.399/-	No add on card

Classification: Internal

Type of Credit Cards & Features	VISA Gold	VISA Platinum	VISA Signature	RuPay Platinum	RuPay Select	Union UNI CARBON (HPCL) (RuPay Platinum)	JCB Wellness (RuPay Select)	JCB Health (RuPay Platinum)	Divaa (RuPay Platinum)	Union MSME (RuPay Select)
Annual Fees waived in the first year and not levied if usage in the previous year is	Rs.30,000/-	Rs.50,000/-	Rs.2,70,000	Rs.30,000/-	Rs.50,000/-	Rs.1,00,000/-	Rs.1,00,000/-	Rs.50,000/-	Rs.30,000/-	NA
Free Credit Period	20 to 50 days depending up on the date of purchase									
Roll Over Facility	2.50% p.m. / 30% on annualized basis (2.95% p.m. / 35.4% on annualized basis if MPD is not paid)									
Accidental Insurance Coverage (premium borne by cardholder)	Rs. 5.00 Lakhs	Rs. 10.00 Lakhs	Rs. 30.00 Lakhs	Rs. 10.00 Lakhs	Rs. 30.00 Lakhs	Rs.10.00 lakhs	Rs.30.00 lakhs	Rs. 10.00 lakhs	Rs. 10.00 lakhs	Rs. 30.00 lakhs
Free Accidental Insurance Coverage (premium borne by NPCI)	-	-	-	Rs. 2.00 Lakhs	Rs. 10.00 Lakhs	Rs.10.00 lakhs	Rs.10.00 lakhs	Rs. 10.00 lakhs	Rs. 2.00 lakhs	Rs. 10.00 lakhs
Cash Advance Limit	20% of the Card limit	30% of the Card limit	40% of the Card limit	30% of the Card limit	40% of the Card limit	40% of the Card limit	40% of the Card limit	30% of the Card limit	30% of the Card limit	Not allowed
Lost Card Charges	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Card Replacement Charges	Rs.149/-	Rs.249/-	Rs.299/-	Rs.149/-	Rs.249/-	Rs.149/-	Rs.149/-	Rs.149/-	Rs.199/-	Rs.249/-
Charge Slip Request Charges	Rs. 200/-	Rs. 200/-	Rs. 200/-	Rs. 200/-	Rs. 200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-
Transactions charges at Railways	1.5%+ IRCTC Charges	1.5% + IRCTC Charges	1.5% + IRCTC Charges	1.5%+ IRCTC Charges	1.5% + IRCTC Charges	1.5% + IRCTC Charges	1.5% + IRCTC Charges	1.50 %+ IRCTC Charges	1.50 %+ IRCTC Charges	1.50 %+ IRCTC Charges
Surcharge on fuel purchase Waiver	1% up to Rs.100 p.m.	1% up to Rs.100 p.m.	1% up to Rs.100 p.m.	1% up to Rs.100 p.m.	1% up to Rs.100 p.m.	1% waiver on transaction value of Rs.200 and above at HPCL outlets with a cap of Rs.100 per billing cycle.	1% up to Rs.100 p.m	1% up to Rs.100 p.m.	1% up to Rs.100 p.m	1% up to Rs.100 p.m
Foreign Currency Markup Fee	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Temporary Enhancement charges per occasion	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Not allowed
Hot Listing charges if MPD Not paid	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-
Cash withdrawal through own Bank ATMs	3 % or with Min. Rs.200/-	3 % or with Min. Rs.200/-	3 % or with Min. Rs.200/-	3 % or with Min. Rs.200/-	3 % or with Min. Rs.200/-	3 % or with Min. Rs.200/-	3 % or with Min. Rs.200/-	3 % or with Min. Rs.200/-	3 % or with Min. Rs.200/-	Not allowed
Cash Withdrawal charges Other Bank ATMs	3 % or with Min. Rs.250/-	3 % or with Min. Rs.250/-	3 % or with Min. Rs.250/-	3 % or with Min. Rs.250/-	3 % or with Min. Rs.250/-	3 % or with Min. Rs.250/-	3 % or with Min. Rs.250/-	3 % or with Min. Rs.250/-	3 % or with Min. Rs.250/-	Not allowed
Bal. Enquiry in Own ATMs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Balance Enquiry in Other Bank ATMs	Rs. 20/-	Rs. 20/-	Rs. 20/-	Rs.20/-	Rs.20/-	Rs.20/-	Rs.20/-	Rs.20/-	Rs.20/-	Rs.20/-

Type of Credit Cards & Features	VISA Gold	VISA Platinum	VISA Signature	RuPay Platinum	RuPay Select	Union UNI CARBON (HPCL) (RuPay Platinum)	JCB Wellness (RuPay Select)	JCB Health (RuPay Platinum)	Divaa (RuPay Platinum)	Union MSME (RuPay Select)
Interest on cash advance charges	2.5% per month from date of withdrawal									NA
Service charge on revolving credit facility if MPD is NOT paid within due date	2.95% per month from the date of Transaction									
Over Limit charges	2.5% of the over limit amount, minimum Rs.250/-									
Green PIN Charges	Nil									
Cheque return Fee	Rs. 250/-									-
If MPD not maintained in the linked A/c under SI/Auto-debit facility to the Card	Rs. 250/-									-
Late Payment Charges										
Up to Rs. 25,000/- Outstanding	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-	Rs.200/-
Above Rs.25,000/- Outstanding	Rs.500/-	Rs.500/-	Rs.500/-	Rs.500/-	Rs.500/-	Rs.500/-	Rs.500/-	Rs.500/-	Rs.500/-	Rs.500/-
Statement for > 3 months	Rs. 50/- per statement	Rs. 50/- per statement	Rs. 50/- per statement	Rs. 50/- per statement	Rs. 50/- per statement	Rs. 50/- per statement	Rs. 50/- per statement	Rs. 50/- per statement	Rs. 50/- per statement	Rs. 50/- per statement
EMI facility:	A) EMI facility can be availed for 3/ 6 /9 / 12 / 18 / 24 months for transaction of Rs.10,000/- & above except for Gold/Jewellery purchase, ATM Cash withdrawals, fuel transactions and transactions at bar B) In case of encashment of unutilized card limit, EMIs shall be 3/6/9/12/18/24 months.									
Processing Fee	Processing fee 2% Minimum Rs.200/- and Maximum Rs.1,000/- per transaction									
Rate of Interest	16% p.a. on reducing balances									
Pre-Closure Fee	2% of the outstanding amount under EMI still not due.									
Eligible Reward points for Redemption	100 Points	100 Points	100 Points	100 Points	100 Points	100 Points	100 Points	100 Points	750 Points	100 Points
Reward Points per Rs. 100 Spent	1 Point	2 points	4 points	2 points	4 points	2 points	4 reward points on spend towards Dining, Shopping, Groceries and Depart mental Stores &Apparel. 2 points on all other non-fuel spends	2 points	2 points	4 points

Type of Credit Cards & Features	VISA Gold	VISA Platinum	VISA Signature	RuPay Platinum	RuPay Select	Union UNI CARBON (HPCL) (RuPay Platinum)	JCB Wellness (RuPay Select)	JCB Health (RuPay Platinum)	Divaa (RuPay Platinum)	Union MSME (RuPay Select)
Complimentary Airport Lounge Access	No	No	Domestic lounge access across India - 1 per quarter		Domestic lounge access across India - 2 per quarter and International lounge access - 2 per year	No	Domestic lounge access across India - 2 per quarter and International lounge access - 2 per year	Domestic lounge access across India - 2 per quarter and International lounge access - 2 per year	Domestic lounge access across India - 2 per quarter and International lounge access - 2 per year	Domestic lounge access across India - 2 per quarter and International lounge access - 2 per year

MOST IMPORTANT TERMS AND CONDITIONS (MITC) – CREDIT CARDS

A. FEES AND CHARGES

ADMISSION / JOINING FEE AND ANNUAL FEE:

- Admission / Joining Fee is a one-time fee collected from the Cardholders upon activation of the Card and may vary for different Card Variants.
- Annual Fee is a fee collected in advance at the beginning of the second year of the Card.
- Both Joining Fee and Annual fee as mentioned hereunder will be charged to the Principal Cardholders Credit Card account and would be reflected in the monthly Credit Card statement of the month in which it is charged.
- No refund of the fees will be available.

Card Variant	Admission / Joining Fee		Annual Fee	
	Primary	Add on	Primary	Add on
VISA Gold	NIL	NIL	Rs. 350/-	Rs. 250/-
VISA Platinum	NIL	NIL	Rs. 450/-	Rs. 350/-
VISA Signature	NIL	NIL	Rs. 1999/-	Rs. 999/-
RuPay Platinum	NIL	NIL	Rs. 350/-	Rs. 250/-
RuPay Select	NIL	NIL	Rs. 550/-	Rs. 450/-
Union UNI CARBON	Rs 499/-	NIL	Rs. 550/-	Rs. 250/-
Union JCB Wellness	Rs 999/-	NA	Rs. 999/-	NA
Union JCB Health	Rs 499/-	NA	Rs. 499/-	NA
Divaa Credit Card (RuPay Platinum)	NIL	NIL	Rs. 499/-	Rs. 399/-
Union MSME	NIL	NA	NIL	NA
VISA Business Platinum Corporate Cards	Rs.1,500/-	NA	Rs. 2,000/-	NA

Annual fee will be waived if usage in the previous year is	VISA Gold / RuPay Platinum/ Divaā Credit Card	Rs.30,000/-
	VISA Platinum / RuPay Select / Union JCB Health	Rs.50,000/-
	Union UNI CARBON / Union JCB Wellness	Rs.1,00,000/-
	VISA Signature	Rs.2,70,000/-

CASH ADVANCE (WITHDRAWAL) FEE

- Union Bank of India Credit Card holders have been provided with the facility to withdraw cash from any Bank ATM within the stipulated limit as mentioned at Point B on Drawal Limits.
- All Cash advances attract interest @ 2.5% p.m. (30% on annualized basis) from the date of withdrawal / advance.
- A Cash Advance fee as tabulated hereunder will be charged to the Cardholder upon availing this facility.

Cash Withdrawal Fee at own Bank ATMs	3% of Cash Advance or Min. of Rs.200/-
Cash Withdrawal Fee at Other Bank ATMs	3% of Cash Advance or Min. of Rs.250/-

Example:

Considering Billing date 25th of every month

Transaction Period: 25th Mar'24 to 24th Apr'24

Billing Date: 25th Apr'24 and Due Date: 15th May'24 (20days from the billing date).

Date of Transaction	Transaction Particulars	Amount (in Rs.)	% Contribution to MPD	MPD calculation (in Rs.)
08-Apr-24	Cash withdrawal at own ATM	5,000.00	5%	250.00
25-Apr-24	Cash withdrawal fee	200.00	5%	10.00
25-Apr-24	GST on Cash withdrawal fee	36.00	5%	1.80
25-Apr-24	Service/Finance charge @2.50% p.m. on Rs.5,000 cash withdrawal	69.86	5%	3.49
25-Apr-24	GST on Service/Finance charge on cash withdrawal	12.57	5%	0.63
Total Amount Due		5,318.43	Total	265.92

Service/Finance charge on cash withdrawal shall be applicable from the date of withdrawal.

Assuming no previous balance carried forward from 25th Mar'24, the Statement generated on 25th Apr'24 shows an outstanding balance of Rs.5,318.43/-.

MPD would be Rs.270/- (round off higher to Rs.10).

Payment Due date is 15th May'24.

SERVICE CHARGES

Card Replacement Charges	VISA Gold/ RuPay Platinum/ Union UNI CARBON/ Union JCB Wellness/ Union JCB Health	Rs.149/-
	Divaa Credit Card	Rs.199/-
	VISA Platinum/ RuPay Select/ Union MSME	Rs.249/-
	VISA Signature	Rs.299/-
Lost Card Charges	NIL	
Charge slip Request Charges	Rs. 200/-	
Temporary Enhancement (Not allowed for Union MSME)	Rs. 200/- per occasion	
Hot Listing Charges	Nil	
Hot Listing Charges if MPD not paid	Rs. 200/-	
Balance enquiry Charges	At own Bank ATM – Nil At other Bank ATM – Rs. 20/-	
Green PIN Charges	Nil	
Cheque Return Charges	Rs. 250/-	
Over limit Charges	2.5% of the over limit amount, Minimum Rs. 250/-	
Foreign Currency Markup Fee	3%	
Fuel Surcharge Waiver	a. 1% up to Rs 100/- per month (except Union UNI CARBON Card) b. For Union UNI CARBON card 1% waiver on transaction value of Rs. 200/- and above at HPCL outlets with a cap of Rs. 100/- per billing cycle	
Transaction Charges at Railways	1.5% + IRCTC Charges	
Late Payment Charges	a. Outstanding dues up to Rs. 25,000/- : Rs.200/- b. Outstanding dues above Rs.25,000/- : Rs.500/-	
Statement for >3 months	Rs. 50/- Per statement	

EMI FACILITY

Cardholders can avail EMI facility on all merchant transactions of Rs.10,000/- & above, except on Jewellery purchases, Cash withdrawal through ATMs and Cash @ PoS, Purchase of fuel at Petrol Pumps and transactions at Bars. The facility can be availed for 3 / 6 / 9 / 12 / 18 / 24 months. This facility attracts the following charges.

Rate of Interest	16% per annum on reducing balances
Processing Fee	2% with a Minimum of Rs. 200/- and Maximum of Rs. 1,000/-
Pre-closure charges	2% of the Outstanding Amount

All the above Fees & Charges are exclusive of GST.

The above charges are subject to change. For latest charges, please visit our website <https://unioncards.unionbankofindia.co.in/> .

INTEREST-FREE (GRACE) PERIOD:

The Interest-free credit period could range from 20 to 50 days. However, this is applicable only on retail purchases and if the previous month's balance has been cleared in full. There is no Interest-free grace period for Cash withdrawals from ATMs (Cash Advance).

SERVICE CHARGES (INTEREST)

If Minimum Payment Due (MPD) paid by Payment Due Date	2.50% p.m. / 30% on annualized basis
If Minimum Payment Due (MPD) not paid by Payment Due Date	2.95% p.m. / 35.4% on annualized basis

SERVICE CHARGES (INTEREST) CALCULATION (ILLUSTRATIVE EXAMPLE):

In the event a Credit Cardholder chooses not to pay his/her Outstanding balance in full on the due date, the Cardholder will not have any Grace period and Service charges (interest) are payable at the monthly interest rate.

For Cash Withdrawals (Cash Advance), there is no Grace period and interest is payable from the date of withdrawal.

Example:

Considering Billing date 25th of every month

Transaction Period: 25th Mar'24 to 24th Apr'24

Billing Date: 25th Apr'24 and Due Date: 15th May'24 (20days from the billing date)

Date of Transaction	Transaction Particulars	Amount (in Rs.)	% Contribution to MPD	MPD calculation (in Rs.)
08-Apr-24	Online Purchase	5,000	5%	250.00

Assuming no previous balance carried forward from 25th Mar'24, the Statement generated on 25th Apr'24 shows an outstanding balance of Rs.5,000/-.

MPD @ 5% would be Rs.250/-.

Payment Due date is 15th May'24.

Possibility – 1: If the entire outstanding of Rs.5,000/- is paid by due date i.e. on or before 15th May'24, no service/finance charges (interest) will be levied.

Possibility – 2: If MPD (Rs.250) paid on or before Payment Due date (assuming no spends on credit card from 25th Apr'24 to 24th May'22):

Since, only MPD amount has been paid, net outstanding of previous month bill remains to be paid. Thus, service/finance charges at the rate of 2.50% p.m on Net Outstanding amount (=5,000-250 = Rs.4,750/-) + GST shall be charged.

Transaction Period: 25th Apr'24 to 24th May'24

Billing Date: 25th May'24 and Due Date: 14th Jun'24 (20days from the billing date)

Date	Transaction Particulars	Amount (in Rs.)	% Contribution to MPD	MPD calculation (in Rs.)
	Net Outstanding from previous month bill	4,750.00	5%	237.50
25-May-24	Service/Finance Charges @2.5%p.m. on Rs.4750	118.75	5%	5.94
25-May-24	GST on Service/ Finance Charges	21.38	5%	1.07
Total Amount Due		4,890.13	Total	244.51

Statement generated on 25th May'24 shows total dues as Rs. 4,890.13 and MPD of Rs.250/- (round off higher to Rs.10).

Possibility – 3: If MPD is not paid on or before Payment Due date (assuming no spends on credit card from 25th Apr'24 to 24th May'24):

Since, no amount paid, total outstanding of previous month bill (Rs.5,000/-) remains to be paid. Bank will charge service/finance charge (interest) @ 2.95% p.m. on Outstanding amount (Rs.5,000/-) + GST. Late payment fee Rs. 200/- + GST shall also be levied.

Date	Transaction Particulars	Amount (in Rs.)	% Contribution to MPD	MPD calculation (in Rs.)
	Outstanding from previous month bill	5,000.00	5%	250.00
25-May-24	Late Payment Fee	200.00	5%	10.00
25-May-24	GST on Late Payment Fee	36.00	5%	1.80
25-May-24	Service/Finance Charges @2.95% on Rs.5000 spends	147.50	5%	7.38
25-May-24	GST on Service/ Finance Charges	26.55	5%	1.33
Total Amount Due		5,410.05	Total	270.50
			Unpaid MPD of previous month bill	250.00
			Grand Total	520.50

Statement generated on 25th May'24 shows total dues as Rs.5,410.05 and MPD of Rs.530/- (rounded to the next higher 10th digit).

Possibility – 4: If partial payment (less than MPD) is paid on or before Payment Due date (assuming no spends on credit card from 25th Apr'24 to 24th May'24):

Since, Rs.200 (less than MPD) is paid, net outstanding of previous month bill remains to be paid. Thus, service/finance charges at the rate of 2.95% p.m on Net Outstanding amount (=5,000-200 = Rs.4,800/-) + GST shall be charged. Late payment fee Rs. 200/- + GST shall also be levied as payment was less than MPD amount.

Date	Transaction Particulars	Amount (in Rs.)	% Contribution to MPD	MPD calculation (in Rs.)
	Net Outstanding from previous month bill	4,800.00	5%	240.00
25-May-24	Late Payment Fee	200.00	5%	10.00
25-May-24	GST on Late Payment Fee	36.00	5%	1.80
25-May-24	Service/Finance Charges @2.95% on Rs.4800 spends	141.60	5%	7.08
25-May-24	GST on Service/ Finance Charges	25.49	5%	1.27
Total Amount Due		5,203.09	Total	260.15
			Unpaid MPD of previous month bill	50.00
			Grand Total	310.15

Statement generated on 25th May'24 shows total dues as Rs.5,203.09 and MPD of Rs.320/- (rounded to the next higher 10th digit).

B. DRAWAL LIMITS

- i. The Bank will at its sole discretion, determine the Credit Limit and Cash Advance Limit and notify the Cardholder.
- ii. The available Credit Limit to the Cardholder will be the unutilized value of the Credit Limit at any point of time after taking into account, the balance outstanding, any transaction already done by the Cardholder, but not received by the Bank for processing as on that date and unpaid portion of amount converted for EMI payment.
- iii. The Bank at its sole discretion may consider Renewal, Enhancement / Reduction in Credit Limit/ Cash Advance Limit based on proven income as per Bank's policy guidelines.
- iv. The total limit will be terminated upon cancellation of the Credit Card.
- v. The Cash withdrawal limits for all Card variants is as under.

VISA Gold	20% of Card Limit
RuPay Platinum/ VISA Platinum/ Union JCB Health/ Divaā Credit Card	30% of Card Limit
RuPay Select/ VISA Signature/ Union UNI CARBON/ Union JCB Wellness	40% of Card Limit
Union MSME / VISA Corporate Business Card	Cash withdrawals not Allowed

C. BILLING

Bills will be mailed by the Credit Card Department on the 10th and 25th of every month to the Registered e-mail ID provided by the cardholder. Physical copy of the bill will be sent to those card holders whose email ID is not available in the Bank record. Bills are sent to cardholders provided there is (1) usage in the card (2) any outstanding amount in the Card and (3) any Credit balance in the Card.

- i. Monthly bills shall be prepared by the Service Provider on 10th and 25th of every month showing the summary of the transactions in the card account from 10th and 25th of the previous month to 9th and 24th of current month, respectively. Due date shall be
- ii. Due Date for payment of the bill amount will be 20 days from the date of Billing (date mentioned in the statement).
For example, for bill generated on 25th of every month (for all months except Feb.), due date shall be 14th / 15th of next month, provided, due date is 20 days from the date of billing.
For bill generated on 25th of every Feb. month, due date shall be 16th (if leap year) / 17th (if non-leap year) of next month.
- iii. To find out the details of the Bill, Card holder can contact the Bank through 24x7 National Toll-free No. 1800 425 1515/1800 208 2244/1800 425 3555 or Phone No. 040-24683219 / 3210 /3220 or during office hours. Bill can be generated from VYOM app., Union Credit Card App., bank's credit card website <https://unioncards.unionbankofindia.co.in/> visiting bank's nearest branch.

- iv. Card holders are expected to settle the bills based on usage of the Card / Charge slips or by inquiring the bill amount on the above numbers or through Mobile App (Union Credit Card App / VYOM) or through Union Bank of India branches. Card holder can also check credit card dues in their respective Internet Banking after login. Non-receipt of the Bill will not absolve the Card holder's obligation or liability under the agreement.
- v. **Rollover Credit Facility:** Card holder can choose to pay "Minimum Payment Due" (MPD) as shown in the Bill. MPD will be equal to All previous unpaid minimum dues + 5% of the current outstanding + Over limit amount (if any) + EMI amount (if opted).
- vi. If only MPD is paid on or before Due Date, the outstanding balance will be rolled over to the subsequent month. The Roll-over balances attract Service charges (interest) as mentioned under the head 'Fees and charges' above.
- vii. Card holder is also at liberty to pay the total dues or MPD or any amount between the MPD and total dues.
- viii. The liability arising out of the usage of Add-on Card will be that of the Principal Cardholder only.
- ix. Making only the minimum payment every month would result in the repayment stretching over months/years with consequential compounded interest payment on the outstanding balance.

Method of Payment

I. UPI:

The VPA (Virtual Payment Address) for payments via UPI will be as per following syntax:

cc<XXXXXXXX>@ubicard; where <xxxxxxxx> stands for Credit Card customer ID.

VPA and QR code are also mentioned in statement delivered to the cardholder by email/post for payment through UPI.

- II. **Bill Desk:** Cardholder can pay credit card dues through Bill Desk on bank's credit card website <https://unioncards.unionbankofindia.co.in/>

- III. **NEFT / RTGS / IMPS:** Credit Card holders can also make payment from any other Bank through NEFT / RTGS / IMPS. Such cardholders have to provide the following details to their Bank along with Credit Card number:

Name of the Beneficiary Bank	: Union Bank of India
Branch Name	: Credit Card & MAB Department
IFSC Code	: UBIN0807826
Account number of Beneficiary	: 16 Digit Credit Card Number
Name of the Beneficiary	: Union Bank Credit Card & MAB Department
Sender's information	: Mobile number & e-mail ID

- IV. **Standing Instruction:** Customers can opt for standing instructions / Auto debit for payment of "Total bill amount" OR "Minimum Payment Due" from their linked Operative Account. Sufficient balance is to be maintained in such Operative account to execute the Standing instruction on due date.

- V. **Net Banking:** Card holders who have opted for Internet Banking facility can make the payment through the option available by logging in to <https://www.unionbankonline.co.in> .

- VI. Cardholders can also pay the credit card dues through Bharat Bill Payment System (BBPS) enabled channels. Bharat BillPay transaction can be initiated through multiple payment channels like internet banking, mobile banking, mobile wallets etc.
- VII. **Cash / Cheque / Draft:** Payment of Credit Card bills are accepted in cash or cheque or any other Bank cheque/DD across the counter at all Branches of Union Bank of India.
- VIII. In the event of dishonour of cheque or if standing instruction is not executed due to insufficient balance or for any other reason, Bank reserves the right to initiate appropriate action under Sec. 138 of Negotiable Instrument Act, in addition to levying Cheque Return Charges & Service Charges as applicable.
- IX. In the event of Card holder making payment in excess of the amount due as per the monthly bill, Card holder shall not be entitled to any interest on the credit balance. The same shall be adjusted against amount due in the subsequent monthly bills.
- X. In case of change in address, registered Mobile number, landline number or e-mail ID, Card holders are requested to communicate the change to the Bank immediately, for effective communication.
- XI. Turnaround time for payment credit to card account through various modes as below:

Mode of payment	Turnaround Time (TAT) for credit to card account
UPI using VPA / QR code in statement	T day
Cash / Transfer cheque in Union Bank of India branch	T day
VYOM app.	T day
Bill Desk	T+2 days
Auto-debit from Union Bank of India account	T+1 day
NEFT / RTGS / IMPS	T day
Internet Banking – Union Bank of India	T day
Cheque / Draft	Subject to realisation of clearing funds

Note: Only business / working days are considered for calculation of TAT in above table.

- XII. **Billing Disputes:** All contents of monthly bill will be deemed to be correct and accepted by the Card holder, unless Card holder informs the Bank of any discrepancies before the due date of the bill. The Bank on receipt of written complaint shall duly investigate as per the VISA/NPCI dispute resolution procedure and rectify, in case of any genuine discrepancy.

The Cardholder may contact the Bank for making any enquiries or for any Grievance Redressal through any of the following means:

- 1) 24x7 Toll Free No.: 1800 425 1515/1800 208 2244/1800 425 3555
- 2) 040-24683210 / 3219 / 3220 (Customer Service Officer during office hours)
- 3) Through e-mail: ccdhelpdesk@unionbankofindia.bank

- 4) In case response is not received by the Cardholder within a reasonable time, Card holder may contact the Credit Card & MAB Department Grievance Redressal Officer at Credit Card & MAB Department, Union Bank of India, Union Bank Building, Mafatlal Centre, 6th Floor, near Vidhan Bhavan Marg, Nariman Point, Mumbai 400021 or by sending an e-mail to: ccd.grievances@unionbankofindia.bank

XIII. Bank shall seek explicit consent of the cardholder to adjust credit amount beyond a cut-off, one percent of the credit limit or Rs.5,000/-, whichever is lower, arising out of refund/failed/reversed transactions or similar transactions against the credit limit for which payment has already been made by the cardholder. The consent shall be obtained through e-mail or SMS within seven days of the credit transaction. The card-issuers shall reverse the credit transaction to the cardholder's bank account, if no consent/response is received from the cardholder. Notwithstanding the cut-off, if a cardholder makes a request to the Bank for reversal of the credit amount outstanding in the card account into his/her bank account, the Bank shall do it within three working days from the receipt of such request.

D. IN CASE OF DEFAULT

Before reporting a Cardholder as defaulter, such Cardholder will be issued a seven-day notice period about Bank's intention to report him/her as defaulter to the Bank.

If the Cardholder settles the dues after having been reported as defaulter, Bank will update the status within 30 days from the date of settlement of the dues.

Special Mention Accounts (SMA)

As per the Regulatory guidelines, Bank is required to identify stress accounts by creating sub-asset categories known as Special Mention Accounts (SMA).

SMA is categorized based on Principal or Interest payment or any other amount wholly or partly overdue. Operative account shall be auto debited to recover MPD amount on daily basis till recovery of MPD.

Bank shall report 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 3 days.

Default Category	Default Age	Card Status
SMA 0	Up to 30 days from Payment Due Date	No change
SMA 1	More than 30 days & up to 60 days from Payment Due Date	Card is blocked for further usage until repayment of amount equal to or greater than MPD is done.
SMA 2	More than 60 days & up to 90 days from Payment Due Date	Card is hot listed.

Non-performing Asset (NPA)

A Credit Card account will be treated as NPA if the MPD is not paid within ninety (90) days from the Payment Due Date as mentioned in the statement.

In case of default Payment, reminders are sent by telephone, SMS, e-mail from time to time to the Card holders, for payment of outstanding amount in the card account. Bank staff and or third parties will contact cardholder personally to remind, follow-up and collect dues. Any third party so appointed, shall adhere fully to the Fair Practices Code for lenders. Bank retains the right to initiate legal action against the Card holder / legal heirs in case of default.

Occurrence of one or more of the following instances shall constitute an event of default and the Bank may, at its sole discretion, withdraw the Credit Card facility.

- Card holder fails to pay amount due to the Bank within the stipulated period.
- Card holder fails to perform his/her obligations as per Credit Card Application / Agreement.
- Any representation made by the cardholder, if proved to be incorrect, false or incomplete including but not limited to income and / or Photo and address identification documents submitted to the Bank.
- Default status of the Credit Card holder shall be reported to CIBIL/Experian or any other Credit Information Company as approved by RBI, if Minimum Payment Due or Total Dues are not paid.
- In the event of settlement of dues by the Cardholder to the full satisfaction of the Bank, the default report shall be withdrawn within 30 days from the date of full settlement of dues.
- In case of death of Cardholder, the Bank retains the right to proceed against the legal heirs.

INSURANCE COVERAGE

Group Personal Accidental Insurance coverage is available to the Credit Cardholders as detailed below, the Premium for which is to be borne by the Cardholders only.

S. No.	Variant	Accidental death Insurance Coverage (in Rs.)
1	VISA Gold / VISA Classic	5,00,000
2	VISA Platinum	10,00,000
3	VISA Business Platinum	NIL
4	VISA Signature	30,00,000
5	RuPay Platinum / Divaā Credit Card	10,00,000
6	Union UNI CARBON / Union JCB Health (RuPay Platinum variants)	10,00,000
7	RuPay Select / Union JCB Wellness / Union MSME	30,00,000

In addition to the above, complimentary insurance offers if any, provided by any Network shall be applicable.

Presently NPCI is offering the following free accidental death coverage for the RuPay Cardholders i.e. the Premium shall be borne by NPCI only for Primary and Add-on Cards.

S. No.	Variant	Accidental death Insurance Coverage (in Rs.)
1	RuPay Platinum / Divaā Credit Card	2,00,000
2	RuPay Select / Union JCB Wellness / Union UNI CARBON / Union JCB Health / Union MSME	10,00,000

Insurance coverage amount, Premium, Policy Tenure along with Policy Provider are subject to changes from time to time. For latest details please visit our Credit Card website <https://unioncards.unionbankofindia.co.in/>.

Details of Accidental death Insurance Coverage and Premium payable:

- i. In the event of settlement of claim, the Bank is at its discretion, to adjust the proceeds of insurance claim first to all its outstanding liabilities of the Cardholder in the card account and any other loans & advances pertaining to the deceased cardholder.
- ii. Bank is only a facilitator in settlement of Insurance claims and any claim settlement, is at the discretion of the insurance Company as per terms and conditions of Policy. Any dispute in settlement of claim is at the discretion of the Insurance Company as per Terms of the Policy and Bank takes no responsibility or liability in this matter, whatsoever.
- iii. For claim under Free Accidental Death Insurance coverage (premium borne by NPCI) provided by NPCI on RuPay credit cards, Minimum one successful transaction at any POS using physical RuPay card or an e-commerce transaction done using details of RuPay card, both Intra and Inter-bank i.e. on-us or off-us within 30 days prior to date of accident including date of accident. UPI transaction or ATM transaction is not covered. Any terms and conditions of Free Accidental Death Insurance (provided by NPCI) may change from time to time.
- iv. Cardholder desirous of opting for Accidental Death Insurance Coverage, can do so explicitly in writing or in digital mode, duly providing the details of nominee viz. Name of the Nominee, Age of the Nominee and Relationship with the Cardholder. Premium shall be debited after successfully processing of opt-in request.
- v. Under Accidental Death Insurance coverage (where premium borne by cardholder) (for VISA/RuPay credit cards):
 1. Cardholders who have attained the age of 18 years and not completed 70 years are eligible to be covered.
 2. Up to 3 Add-on card holders other than the primary card holders are eligible for insurance after the consent from the Primary card holders and payment of premium. However, add-on members can be covered only if primary member is covered.
 3. The premium for add-on card holders will be debited from the respective card account with the consent of Primary card holders.

4. In case premium is debited for only one person, the primary member will be taken as insured and other add-on member will be considered as uninsured and no claim will be entertained towards uninsured persons.
5. For newly issued cards, if card holder opted for the insurance coverage, bank will debit the premium from Credit Card holders' card account on the date of activation of Credit Card and hence, the Cardholder will be covered from the date of premium debited from Credit Card holders A/c.
6. Once card holder has opted for insurance coverage, the insurance (policy) shall be renewed every year and renewal premium shall be paid to the Insurer on or before the date of expiry of the existing insurance policy or of the subsequent renewal thereof. The Insurer shall not however, be bound to give notice that such renewal premium is due.

E. TERMINATION / REVOCATION

- i. Cardholder is at liberty to terminate the agreement at any time by notifying the Bank in writing or through dedicated e-mail ID, IVRS or SMS. Termination will be effective only after payment of the total dues in the Card account.
- ii. For cancellation of Credit Card, Cardholder can also visit our Website <https://unioncards.unionbankofindia.co.in/> > Log in > Requests > Cancel Card.
- iii. Cardholders can also send credit card cancellation (closure) request in e-mail to ccdhelpdesk@unionbankofindia.bank from their registered e-mail.
- iv. The Agreement shall stand terminated on the death or insolvency of the Cardholder and the Bank will be entitled to recover the entire dues against the Card immediately on the death or insolvency of the Cardholder.
- v. The Bank at its sole discretion may terminate the agreement at any time and restrict the use of the Cards without assigning any reason whatsoever and without prior notice thereto. However, Card holder will be informed of such action.
- vi. Cardholder is liable for all charges incurred by using primary card/add-on card before termination or cancellation of the Cards.
- vii. If a Credit Card has not been used for a period of more than one year, the process to close the Card is initiated after intimating the Cardholder. If no reply is received from the cardholder within a period of 30 days, the card account is closed, subject to payment of all dues by the Cardholder.
- viii. Cardholder should activate the Card within 30 days from the date of issuance of the Card, failing which the Card will be cancelled as per RBI guidelines.
- ix. When card closure is requested by the cardholder, failure on the part of the card-issuers to complete the process of closure within seven working days shall result in a penalty of Rs.500/- per calendar day of delay payable to the cardholder, till the closure of the account provided there is no outstanding in the account. However, if dues exist at the time of closure request, the said closure request shall be considered null & void.

F. LOSS / THEFT / MISUSE OF CARD:

- i. In case of loss / theft / misuse of the credit card, cardholder can block the card using below channels:

24x7 National Toll-free Number-1800 425 1515/1800 208 2244/1800 425 3555
UV connect - Avail credit card services (block/unblock) on our official WhatsApp number 9666606060 from your registered mobile number.

Union Credit card app. > Log in > **Manage card** > Block your credit card.

VYOM app. > Log in > Transact > Credit card > select credit card (to block) > Hot-list Credit Card.

Credit card website (<https://unioncards.unionbankofindia.co.in/>) > Log in > Request > Lost Card (choose Re-issue card option for issuance of replacement card).

- ii. The Card holder must lodge a complaint/First Information Report (FIR) with police and a copy of which must accompany the notice to the Bank.
- iii. Card holder is liable for all transactions, charges incurred on the Cards, till the notice/communication is received by the Bank.
- iv. If the Card holder has a reason to believe that he/she has not received the Card, or his/her Card is being misused by others, the Cardholder must immediately notify the same to the Bank in Writing.
- v. Cardholder shall bear the entire loss in cases where the loss is due to negligence by the Cardholder, e.g. where the Cardholder has shared payment credentials or Account/Transaction details, viz. Internet Banking user Id & PIN, Credit Card PIN/OTP or due to improper protection on customer devices like mobile / laptop / desktop leading to malware / Trojan or Phishing / Vishing attack. This could also be due to SIM deactivation by the fraudster. Under such situations, the Cardholder will bear the entire loss until the Cardholder reports the unauthorized transaction to the Bank.
- vi. Card holder must fully co-operate with the Bank / Law enforcing authorities in the event of any investigation into any disputed transactions.
- vii. Whenever a cardholder has informed about fraudulent use of his/her card, Bank shall examine such complaint and do the necessary initial investigation. On confirming that prima facie there is fraud and it happened without connivance or negligence of the customer, Bank shall initiate the chargeback to get back the amount from the acquiring Bank/merchant. Wherever the disputes could not be resolved through chargeback, Bank shall raise Pre-arbitration/ Arbitration claim against the acquiring Bank/ merchant. However, since such procedures would take long time to settle, Bank, in the meantime, will consider releasing the money to the customer, pending settlement of chargeback/pre-arbitration/arbitration claim.

G. GRIEVANCE REDRESSAL AND COMPENSATION FRAMEWORK

The Cardholder may contact the Bank for making any enquiries or for any Grievance Redressal through any of the following means:

- i. 24x7 Toll Free No.: 1800 425 1515/1800 208 2244/1800 425 3555
- ii. 040-24683210 / 3219 / 3220 (Customer Service Officer at office hours)
- iii. Through e-mail to ccdhelpdesk@unionbankofindia.bank
- iv. By writing to Credit Card & MAB Department, Union Bank of India, Mafatlal Centre, 6th Floor, near Vidhan Bhavan Marg, Nariman Point, Mumbai 400021.
- v. In case response is not received by the Cardholder within a reasonable time, Cardholder may contact the Grievance Redressal Officer at Credit Card & MAB Department, Union Bank of India, Mafatlal Centre, 6th Floor, near Vidhan Bhavan Marg, Nariman Point, Mumbai 400021 or by sending an e-mail to ccd.grievances@unionbankofindia.bank
- vi. Any amount blocked for unsuccessful transaction / failed transaction shall be reversed/unblocked within T+5 days (business / working days).

Bank will be guided by the Policy on Compensation, Grievance Redressal and Customers Rights for financial losses which customers might incur due to deficiency in the services offered by the Bank which can be measured directly. The commitments as per the Compensation Policy are without prejudice to any right, the Bank will have in defending its position before any Forum duly constituted to adjudicate banker-customer disputes.

H. DISCLOSURE

- i. The applicant expressly authorizes the Bank as under.

“To disclose, from time to time any information relating to my/our card/s including any default or payments to any other card issuer, CIBIL/Experian or any credit information bureau, financial institution, subsidiary, affiliate or associate of Union Bank of India and to any third party engaged by Union Bank of India for purposes such as Marketing, Verification, Recovery or follow-up of card dues and to improve functionality and stability of the financial system.

I. EXCLUSION OF LIABILITY

Without prejudice to the foregoing, the Bank shall be under no liability whatsoever, to the Card holder in respect of any loss or damage arising directly or indirectly out of -

- a) Any defect in any goods or services purchased through the Credit Card.
- b) Refusal of any person to honour or accept the Credit Card
- c) Malfunction of any Electronic Data Terminal or any computer terminal/equipment or communication network.
- d) Giving transaction instruction other than by the Card holder.
- e) Any statement made by any person requesting to return of the Card or any act performed by any person in conjunction.

- f) Handing over of the Card and details like card number, expiry date, 3 digit CVV number mentioned on the rear side of the card or PIN or Password created under One Time PIN (OTP) by the Cardholder to others.
- g) The Bank exercising its right to demand and procure the surrender of the Card, prior to the expiry date embossed on its face, whether by the Bank or any person or Electronic Data Capture Terminal (EDC or PAS) or computer terminal or ATM.
- h) The exercise by the Bank of its right to terminate any Card.
- i) Any injury to the credit character and reputation of the Cardholder alleged to have been caused by repossession of the Card and for any request for its return or the refusal by any merchant establishment/ATM/website or mail order, or any establishment to honour or accept the Card.
- j) Decline of a charge because of exceeding foreign exchange entitlements as prescribed by FEMA rules or RBI guidelines, issued from time to time or the Bank becoming aware of the Card holder exceeding his/her limit or entitlements etc.
- k) In the event of a demand of outstanding dues or claim for settlement of outstanding dues from the Card holder is made either by the Bank or any person acting on behalf of the Bank, the Cardholder agrees and acknowledges that such demand or claim shall not tantamount to be an act of defamation or an act prejudicial to or reflecting upon the character of the Card holder, in whatsoever manner.
- l) Bank is nowhere held responsible for whatsoever the acts of VISA / NPCI concierge services or any other services offered by VISA / NPCI in any country or merchants who have offered any discounts or cash back or any merchant benefits or under any scheme, that is offered or that may be offered, from time to time.
- m) Decline on any online transaction authorization by the computer system or communication network due to defects in authentication on validating with wrong details of the card.

J. LIEN AND RIGHT TO SET-OFF:

- i. The Bank will have a lien and right to set-off on all monies belonging to the cardholder and/or Add-on Card holder standing to their credit in any accounts, whatsoever with the Bank or in the possession or custody of the Bank, without any relation to the age of the debt/liability.
- ii. The Bank reserves the right to alter/modify any terms and conditions, from time to time as per the Internal policy of the Bank or Statutory or RBI Guidelines.
- iii. Such changes made from time to time will be communicated through the Monthly bill or by sending SMS or by email and are binding on the Cardholder.
- iv. In case of Corporate cards, the company is wholly liable for unpaid outstanding balance. Bank will have a lien/right to set-off over the balances lying in the accounts of the company, whatsoever with the Bank/Securities in the possession or custody of the Bank.

K. MISCELLANEOUS:

- i. Cardholder should activate the Card within 30 days from the date of issuance of the Card, failing which the Card will be cancelled as per RBI guidelines.
- ii. Cardholder shall visit our Website <https://unioncards.unionbankofindia.co.in/> or use the Union Credit Card App / VYOM for Green PIN generation.
- iii. Cardholder can check and redeem reward points for credit card bill payment, purchasing gift vouchers etc. using:
Union Rewardz app. (available on Google Playstore & Apple Store) or
Union Rewardz website <https://www.unionrewardz.com/user/login>
- iv. Cardholder can use contactless feature of Union Bank of India Credit Cards to make transactions of Rs.5,000/- or less with a simple tap. International/Domestic payment channels (POS/Online/Contactless) can be enabled/disabled using Union Credit card app., VYOM app. & website login (<https://unioncards.unionbankofindia.co.in/>).
- v. Cardholder should furnish the Mobile number and e-mail address for receiving the transaction alerts. Any change in the e-mail ID or Mobile number is to be informed to the Bank immediately, by approaching any branch of Union Bank of India. Any correspondence with the Bank shall be from the registered e-mail id only.
- vi. Cardholder shall set the sub-limits within his/her overall Credit Card limit viz. for e-Comm, PoS, ATM for domestic as well as for International transactions, through the Union Credit Card App / VYOM.
- vii. Cardholder should inform the Bank immediately (24x7 Toll free No. 1800 425 1515/1800 208 2244/1800 425 3555) upon receipt of any alert not pertaining to him/her, which may be of suspicious nature on account of fraudulent transaction / misuse of the card.
- viii. Cardholder shall use the card only in a reputed merchant establishment and ensure that the card swipe takes place in their presence to avoid skimming fraud. Any online transactions to be made only in a secured website (website with https://) to prevent misuse or hacking the card data.
- ix. Whenever a Cardholder makes any online transactions, it should be ensured that the transaction is done with a 2-factor authentication (2FA). If the Website is not prompting for additional password authentication, the Cardholder is held responsible for all acts and payments in this regard. Bank is not responsible in case any dispute arises at a later date.
- x. Cardholder to avoid any phishing e-mail that may demand for the card details, expiry date CVV number or 2 factor authentication password or OTP.
- xi. Apart from the terms and conditions mentioned above, 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 cardholders.
