



KEY FACT STATEMENT (KFS)

KEY FACT STATEMENT (KFS) - 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/-
UNICORN	Rs.2400/-	Rs.2400/-	Rs.2400/-	Rs.2400/-
NEXTERIA	Rs.12499/-	Rs.12499/-	Rs.12499/-	Rs.12499/-
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 Icon Credit Card (Female Only- RuPay Platinum)	NIL	NIL	Rs 1499/-	Rs 1499/-

Union MSME	NIL	NA	NIL	NA
VISA Business Platinum Corporate Cards	Rs.1,500/-	NA	Rs. 2,000/-	NA
Micro Enterprise credit card/ PM SVANidhi	NIL	NA	NIL	NA
No joining fees will be charged for initial 10 lakh customers. For subsequent years, annual fees will be maximum 1% of the card limit or Rs. 1000 whichever is lower for micro enterprise credit cards issued on any card network.				
Joining fee will be waived off for UNICORN Card if spent on the card is Rs1.00 Lakhs within 90 days from the activation of Card. Joining fee will be waived off for NEXTERIA Card if spent on the card is Rs3.00 Lakhs within 90 days from the activation of Card.				
Annual fee will be waived if credit card usage in last 12 months (from credit card issuance date) is	VISA Gold / RuPay Platinum/	Rs.30,000/-		
	Divaa Icon Credit Card (Female Only- RuPay Platinum)	Rs 1,00,000/-		
	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/-		
	UNICORN	Rs.3,00,000/-		
	NEXTERIA	Rs.8,00,000/-		

Accelerated Rewards offers specially for UNICORN Credit Card as follows:

S. No.	Particulars
1	Upon Activation: Spend min Rs 10000/- within 30 days & earn additional 4000 reward points.
2	Birthday Month: Earn 5X Rewards.
3	Monthly Milestone: Earn 5X rewards on spend of Rs. 20k & above.
4	Annual Milestone: -
	on reaching spend of Rs. 1L- Additional 2000 rewards point
	on reaching spend of Rs. 2L- Additional 2000 rewards point
	on reaching spend of Rs. 3L- Additional 2000 rewards point
	on reaching spend of Rs. 4L- Additional 2000 rewards point
	on reaching spend of Rs. 5L- Additional 2000 rewards point

Note:

- On spend of each Rs. 100/-, customer earns 4 reward points subjects to eligible MCCs prescribed by Bank time to time.
- Reward points earned against each Credit Card Customer ID (CC Cust ID) shall be capped at 10,000 per month (excluding milestone reward points).
- The annual milestone Rewards Point are over and above the RP accrued every month to the customer & maximum milestone reward points should not exceed 10000.00 RP.
- Exclusion of MCC which are not to be counted include: - Jewellery, Fuel, Cash withdrawal, Bitcoin, wallet loading, Alcohol, wine shops, Insurance

Rewards structure for NEXTERIA:

- On spend of each of Rs.125/-, customer earns 5 reward points subjects to eligible MCCs prescribed by Bank time to time.
- Reward points (RP) earned against each Credit Card Customer ID shall be capped at 10,000 per month (excluding milestone reward points).
- The annual milestone Rewards Point are over and above RP accrued every month to the customer & maximum milestone reward points should not exceed 15000 RP.
- Exclusion of MCC which are not to be counted include: - Jewellery, Fuel, Cash withdrawal, Bitcoin, wallet loading, Alcohol, wine shops, Insurance payments.

S. No.	Particulars
1	Birthday Month: Earn 10X Reward points on online shopping/electronics spends, subject to maximum reward Point 10000.
2	Monthly Milestone: Earn 5X rewards on spend of Rs.200000/- & above, subject to maximum reward Point 10000.
3	Annual Milestone: -
	on reaching spend of Rs. 10.00 lacs - Additional 10000 rewards point
	on reaching spend of Rs.12.00 lacs & above- Additional 15000 rewards point

- Reward points not applicable in PM SVANidhi and Micro Enterprise Credit Cards

CASH ADVANCE INTEREST FEE & WITHDRAWAL FEE

- Union Bank of India Credit Card holders have been provided with the facility to withdraw cash from any Bank ATM within the assigned limit.
- All Cash advances attract interest (finance charge) @ 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.500/-
Cash Withdrawal Fee at Other Bank ATMs	3% of Cash Advance or Min. of Rs.500/-

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	100%	200.00
25-Apr-24	GST on Cash withdrawal fee	36.00	100%	36.00
25-Apr-24	Service/Finance charge @2.50% p.m. on Rs.5,000 cash withdrawal	70.84	100%	70.84
25-Apr-24	GST on Service/Finance charge on cash withdrawal	12.75	100%	12.75
Total Amount Due		5,319.59	Total	569.59

Assuming no previous balance carried forward from 25th Mar'24, the Statement generated on 25th Apr'24 shows an outstanding balance of Rs.5,319.59/-.
 MPD would be Rs.570/- (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/ Micro Enterprise credit card	Rs.149/-
	Divaa Icon Credit Card(Female only- RuPay Platinum)	Rs.499/-
	VISA Platinum/ RuPay Select/UNICORN/ /Union MSME	Rs.249/-
	NEXTERIA	Rs.4999/-
	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/- c. PM SVANidhi Credit card Outstanding dues up to Rs. 500/-: Nil	

	d. PM SVANidhi Credit card Outstanding dues more than Rs.500/-: As per clause a & b.
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.bank.in/> .

EMI Facility for Micro Enterprise Credit Card: For Micro Enterprises Credit Card, EMI shall be at 18.00% p.a. rate of interest.

EMI Facility for PM SVANidhi Credit Card: Cardholders can avail EMI facility on all merchant transactions of Rs.2,500/- & above, provided the request is made before the payment due date. This facility will have a maximum interest rate of 5 up to 1.5% per month and also include a prepayment option with no penalties or additional charges.

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 (SIMPLE INTEREST)

If Minimum Payment Due (MPD) paid by Payment Due Date	3.00% p.m. / 36% on annualized basis
If Minimum Payment Due (MPD) not paid by Payment Due Date	3.00% p.m. / 36% on annualized basis
In case of Micro Enterprise Credit Cards	1.50% p.m. / 18% 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'24): 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 3.00% 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.)
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	Net Outstanding from previous month bill	4,750.00	5%	237.50
25-May-24	Service/Finance Charges @3%p.m. on Rs.4750	142.50	100%	142.50
25-May-24	GST on Service/ Finance Charges	25.65	100%	25.65
Total Amount Due		4918.15	Total	405.65

Statement generated on 25th May'24 shows total dues as Rs. 4918.15 and MPD of Rs.410/- (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) @ 3.00% 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	100%	200.00
25-May-24	GST on Late Payment Fee	36.00	100%	36.00
25-May-24	Service/Finance Charges @3.00% on Rs.5000 spends	150.00	100%	150.00
25-May-24	GST on Service/ Finance Charges	27.00	100%	27.00
Total Amount Due		5,413.00	Total	663.00
			Unpaid MPD of previous month bill	250.00
			Grand Total	913.00

Statement generated on 25th May'24 shows total dues as Rs.5,413.00 and MPD of Rs.920/- (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 3.00% 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	4800.00	5%	240.00
25-May-24	Late Payment Fee	200.00	100%	200.00
25-May-24	GST on Late Payment Fee	36.00	100%	36.00
25-May-24	Service/Finance Charges @3.00% on Rs.4800 spends	144.00	100%	144.00
25-May-24	GST on Service/ Finance Charges	25.92	100%	25.92
Total Amount Due		5,205.92	Total	645.92
			Unpaid MPD of previous month bill	50.00
			Grand Total	695.92

Statement generated on 25th May'24 shows total dues as Rs.5,205.92 and MPD of Rs.700/- (rounded to the next higher 10th digit).

CGTMSE COVERAGE FOR MICRO ENTERPRISES CREDIT CARD: For Micro Enterprises Credit Card, guarantee coverage shall be availed under Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) and the guarantee coverage fees/annual guarantee fee will be charged to the customer

B. DRAWAL LIMITS

- The Bank will at its sole discretion, determine the Credit Limit and Cash Advance Limit and notify the Cardholder.
- 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/ Divaa Icon Credit Card(Female Only- RuPay Platinum)	30% of Card Limit
RuPay Select/ UNICORN/NEXTERIA/VISA Signature/ Union UNI CARBON/ Union JCB Wellness	40% of Card Limit
Union MSME / VISA Corporate Business Card/ PM SVANidhi/ Micro Enterprise credit card	Cash withdrawals not Allowed

C. BILLING

Bills will be mailed by the Credit Card Department on the 10th and 25th of every month (depending on choice of billing cycle) 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.
- 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. Bill can be generated from UNION EASE app., Union Credit Card App., bank's credit card website <https://unioncards.unionbankofindia.bank.in/> or 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 / UNION EASE app) 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 5% of Real Balance + 100% of Fees/Charges/GST (including service charges, joining fee, annual fee, interest on cash advance and any other charge/fee)+ previous unpaid minimum dues (MPD)

- + Over limit amount (if any) + EMI amount (if opted). Real Balance shall consist of any retail purchase, cash advance and principal amount that becomes due on pre-closure of availed EMI facility.
- 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/Finance 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.
- x. **For Micro Enterprise credit card:** Minimum one-month billing cycle including interest free credit period (Billing Cycle shall be of the month to Last day of the month) Bills would be generated on the Last day of the Month and Payment shall be due on every 20th of the succeeding month. Beyond due date Interest rate shall be charged @ 18%. p.a.

Method of Payment

I. UPI:

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

cc<XXXXXXXX>@ubocard; 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.bank.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.bank.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	
UNION EASE app.	
Bill Desk	
Auto-debit from Union Bank of India account	
NEFT / RTGS / IMPS	
Internet Banking - Union Bank of India	

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) Through e-mail: ccdhelpdesk@unionbankofindia.bank.in
- 3) 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, Vidhan Bhavan Marg,
Nariman Point, Mumbai 400021 or by sending an e-mail to:
ccd.grievances@unionbankofindia.bank.in

- 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.