

Terms and Conditions for EMI facility to Credit Card Holders of IDBI Bank Ltd.

[See Clauses XVI, XXXIV and VI of IDBI Bank Credit Card Holder Agreement (Credit Card Agreement)]

IDBI Bank in exercise of its rights contained under Clause XXXIV of the Credit Card Agreement hereby supplements Clause XVI and VI of the Credit Card Agreement executed between Card Member and Bank

The terms and conditions mentioned hereunder shall be read in conjunction with and not in derogation to the terms and conditions contained in the Credit Card Agreement. Unless otherwise defined hereunder, the terms, words and phrases used herein shall have the same meaning as ascribed to them in the Credit Card Agreement.

- 1) The EMI facility is open to all the Card Member holding a valid and current IDBI Bank Credit Card with Minimum Amount Due ("MAD") as reflected in the last Statement paid in full.
- 2) The EMI facility is not available to the delinquent and any other ineligible Credit Card Member determined as per the internal policy of IDBI Bank. Accordingly, approval of EMI facility is at the sole and absolute discretion of IDBI Bank.
- 3) The EMI facility may be availed by the Card Member by way of telephone, E-mail and/or by way of online booking made via idbicreditcards.co.in or IDBI Bank GoMobile+ App.
- 4) As part of EMI facility, the Card Member is allowed to convert only Retail purchases/ transactions of Rs.3,000/- and above into instalments made by either Primary or Add-on IDBI Bank Credit Card. Cash transactions, Interest levied, Fees and Charges, GST and any other charges levied on the card cannot be converted into EMI.
- 5) The EMI facility from IDBI Bank is available over different tenures of 3, 6, 9, 12, 18, 24 and 36 months, subject to the option exercised by the Card Members. Minimum amount eligibility may be changed by IDBI Bank at its sole option and discretion.
- 6) Interest rate applicable on EMI is currently 13% p.a. which is subject to change by IDBI Bank at its sole discretion.
- 7) Changes in factors mentioned above may result in upward or downward revision of the interest applicable on the EMI facility from time to time / from offer to offer at the sole discretion of IDBI Bank. All fees / charges applicable to the facility may or may not be dynamic and are subject to modifications based on IDBI Bank's periodic internal review.
- 8) The option of EMI facility of retail purchase transaction(s) to EMI will only be allowed if Current Balance Amount (Billed and Unbilled) + Interest + Processing Fee is less than the Credit Limit available at the time of transfer to the EMI.
- 9) Upon EMI approval, the Card Member's credit limit shall be blocked up to EMI Principal Amount. The Credit limit gets adjusted as and when the EMI installment payments are made by the Card Member.
- 10) A Card Member can take multiple EMIs subject to the available credit limit on his IDBI Bank Credit Card account. In case Card Member has opted for an auto debit facility on account, he should convert the eligible transactions into EMI before the billing cycle.
- 11) EMI monthly installment schedule will begin from the Card Member's current billing statement and continue over the EMI tenure. The EMI monthly installment(s) shall be included in the MAD of the Statement of account in the duration of the EMI tenure. **First EMI will be billed in the current statement cycle and interest will be charged accordingly.**
- 12) At any given month the portion of the monthly repayment amount applied towards interest is determined by multiplying the interest rate with the reduced principal outstanding calculated after the deduction of the previous month repayment amount towards the principal. In other words, the reducing interest is when charged brings the outstanding principal to zero at the end of the tenor, where the interest charged is calculated on a reducing principal balance. Illustrative example of amortization scheduled given in the last clause in this document.
- 13) Any retail transaction done after the previous statement date being converted to EMI will be reduced from the Total Amount Due (TAD) as provided in the last statement. Any balance amount after due date would be treated as an unpaid balance from the previous statement and would be liable for interest charges, as applicable, from the date of the transaction.

- 14) As per the regulatory and Bank's internal policy, EMI Facility will not be available for the following transaction categories:
- Automatic/Manual Cash Disbursements. (MCC – 6010, 6011)
 - Quasi Cash Transactions – Member Financial Institutions or Merchant. (MCC – 6050, 6051)
 - Precious Stones, Watches, Jewellery, Clock, Silverware Stores, Watch Repair Shops. (MCC – 5094, 5944, 7631)
 - Automated/Manual Fuel Dispensers. (MCC – 5541, 5542)
 - Fuel Dealers – Coal, Wood, Oil, Liquefied Petroleum, Wood. (MCC – 5983)
 - Casinos. (MCC – 7801)
 - Gambling and Betting. (MCC – 7995)
 - Gambling – Horse Racing, Dog Racing, State Lottery. (MCC – 9754)
- 15) In the event, a Card Member puts a cancellation request, the outstanding Principal balance of the EMI together with accrued interest would be payable by the Card Member forthwith and thereafter the EMI facility would be foreclosed.
- 16) The Card Member can make request for cancellation of EMI by calling the IDBI Bank Credit Card helpline (1800-425-7600 / 022-4042 6013). On receipt of this request, the outstanding EMI principal amount is moved back to Card Member's retail balance. The outstanding principal amount is calculated on the basis of reducing interest.
- 17) At the time of cancellation of EMI, if the Card Member's account is revolving, then the principal balance will be added to the revolving balance and will attract a standard credit card interest charge.
- 18) All amounts including but not limited to monthly instalments payable by the Card Member under EMI facility shall form part of Charges under Clause VI of Credit Card Agreement and any non-payment of instalments and other amounts payable shall be treated as default liable to consequences under the Credit Card Agreement.
- 19) In case of No-Cost EMI, the interest on EMI would be charged as per the regulatory guidelines. However, the benefit of No-Cost EMI would be provided in the form of an instant discount or cashback (equivalent to the approx. interest to be charged for the selected tenure) credited within 90 days of EMI conversion.
- 20) Booking an EMI on phone will be deemed as acceptance of the terms and conditions of this program as set forth by IDBI Bank.
- 21) Transfer from one EMI to another EMI booking is not permissible.
- 22) The terms and conditions of EMI bookings may be altered, amended or changed by IDBI Bank at its sole option and discretion at any time without affecting the EMI bookings already done.
- 23) Card Members are not bound in any way to participate in this program. Any such participation is voluntary. EMI is offered by IDBI Bank on best effort basis.
- 24) Notwithstanding anything contained herein, conversion of purchases/ transactions into EMI is at the sole discretion of IDBI Bank. IDBI Bank reserves the right to reject the request of Card Member to convert a purchase/ transaction into EMI facility in its sole and absolute discretion.
- 25) Illustrative example of amortization schedule:

Principal	₹25,000
Installment	₹2,232.93
R.O.I	13% p.a.
Tenure	12 Months

Month	Interest Payable	Principal Payable	Principal Balance	Total EMI
1	₹270.83	₹1,962.10	₹23,037.90	₹2,232.93
2	₹249.58	₹1,983.35	₹21,054.55	₹2,232.93
3	₹228.09	₹2,004.84	₹19,049.71	₹2,232.93
4	₹206.37	₹2,026.56	₹17,023.15	₹2,232.93
5	₹184.42	₹2,048.51	₹14,974.63	₹2,232.93
6	₹162.23	₹2,070.71	₹12,903.92	₹2,232.93
7	₹139.79	₹2,093.14	₹10,810.79	₹2,232.93
8	₹117.12	₹2,115.82	₹8,694.97	₹2,232.93
9	₹94.20	₹2,138.74	₹6,556.23	₹2,232.93
10	₹71.03	₹2,161.91	₹4,394.33	₹2,232.93
11	₹47.61	₹2,185.33	₹2,209.00	₹2,232.93
12	₹23.93	₹2,209.00	₹0.00	₹2,232.93

I, the Card Member, acknowledge having read and understood the terms and conditions mentioned above in respect to the conversion of transaction/ purchase from Credit Card into EMI. I unconditionally and irrevocably agree to the above terms and conditions and consent to inclusion of the same in the Credit Card Agreement.