

INDUSIND BANK LTD.

**Fair Practice Code**

**Section 1 : Bankers Fair Practice Code.**

**1. INTRODUCTION**

**1.1** This is a voluntary Code, which sets standards of fair banking practices based on Indian Banks' Association (IBA) Fair Practice Code and incorporates principles of Banking Codes and Standards Board of India (BCSBI) **Code of Bank's Commitment to Customers** to be followed by banks when they are dealing with individual **customers**. It provides valuable guidance to you for your day- to-day operations. The Code applies to:

- current, savings and all other deposit accounts
- collection and remittance services offered by the banks
- loans and overdrafts
- foreign-exchange services
- **card** products
- third party products offered through our network.

**1.2 About this Code**

As a voluntary Code, it promotes competition and encourages market forces to achieve higher operating standards for the benefit of **customers**. In the Code, 'you' denotes the **customer** and 'we' the bank, the **customer** deals with.

The standards of the Code are covered by the four key commitments found in section 2.

Unless it says otherwise, all parts of this Code apply to all the products and services listed above, whether they are provided by branches across the counter, over the phone, by post, through interactive electronic devices, on the internet or by any other method.

Commitments outlined in this Code are applicable under normal operating environment. In the event of *force majeure*, we may not be able to fulfill the commitments under this Code.

Key words which are shown in **bold** print in the Code are defined in the Annexure at the end of the Code.

This Code comes into effect from 1<sup>st</sup> June 2004 unless otherwise indicated.

## **2. KEY COMMITMENTS**

### **Our key commitments to you**

We promise to:

- a.** Act fairly and reasonably in all our dealings with you by:
  - meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff follow
  - making sure our products and services meet relevant laws and regulations
  - our dealings with you will rest on ethical principles of integrity and transparency.
- b.** Help you to understand how our financial products and services work by:
  - giving you information about them in plain Hindi and/or English and/or the local language
  - explaining their financial implications and
  - helping you choose the one that meets your needs.
- c.** Deal quickly and sympathetically with things that go wrong by:
  - correcting mistakes quickly
  - handling your complaints quickly
  - telling you how to take your complaint forward if you are still not satisfied and
  - reversing any bank charges that we apply due to our mistake.
- d.** Publicise this Code, put it on our website and have copies available for you on request.
- e.** To adopt and practice a Non-Discrimination Policy  
We will not discriminate on the basis of age, race, gender, marital status, religion or disability.

## **3. INFORMATION**

### **Helping you to choose products and services, which meet your needs**

#### **3.1 Before you become a customer, we will:**

- give you clear information explaining the key features of the services and products you tell us you are interested in

- give you information on any type of account facility which we offer and may suit your needs
- tell you what information we need from you to prove your identity and address and to comply with legal and regulatory requirements, and
- request for additional information about you and your family to build a database but such information can be furnished by you only if you wish and we will not compel you to give this information for opening your account.

**3.2** We will tell you if we offer products and services in more than one way [for example, through **ATMs**, on the internet, over the phone, in branches and so on] and tell you how to find out more about them.

**3.3** Once you have chosen an account or service, we will tell you how it works.

**3.4** When you open a single account or a joint account, we will give you information on your rights and responsibilities.

**3.5** We recommend that you avail nomination facility offered on all deposit accounts, articles in safe custody and safe deposit vaults.

**3.6** We will guide you how we will deal with deposits and other assets held with us in the name of a deceased person in the absence of nomination.

#### **4. INTEREST RATES**

**4.1** You can find out about our interest rates by:

- looking at the notices in our branches
- phoning our branches or help-lines
- looking on our website; or
- asking our designated staff.

**4.2** When you become a **customer**, we will give you information on the interest rates which apply to your accounts, and when we will pay interest on your deposits or debit interest on your loan accounts. We will also tell you our website address, our help-line numbers and the other ways in which you can find out about changes in the interest rates.

**4.3** We will explain how we apply interest to your account.

##### **Changes in interest rates**

**4.4** When we change the interest rates on our products, we will update the information on our telephone help-line and our website within three working days.

### **Interest on savings accounts**

- 4.5 At the time of opening of the account, we will inform you of the rate at which interest is paid on your savings deposits, how it is calculated and its periodicity.

## **5. CHARGES**

- 5.1 When you become a **customer**, we will give you upfront details of any charges applicable to the products chosen by you.
- 5.2 You can also find out about our charges by:
- asking our staff at the branch where you have your account
  - phoning our help-line or
  - looking on our website.
- 5.3 If we increase any of these charges or introduce a new charge, it will be notified at least one month before the revised charges are levied / become due.
- 5.4 We will tell you the charge for any other service or product before we provide that service or product, and at any time you ask.
- 5.5 We will give you details of any charges we levy for using **ATMs**.

## **6. TERMS AND CONDITIONS**

- 6.1 When you become a **customer** or accept a product for the first time, we will give you the relevant terms and conditions for the service you have asked us to provide.
- 6.2 All written terms and conditions will be fair and will set out your rights and responsibilities clearly and in plain language. We will only use legal or technical language where necessary.

### **Changes to Terms and Conditions**

- 6.3 When you become a **customer**, we will tell you how we will let you know / notify about changes to terms and conditions.
- 6.4 Normally, changes [other than interest rates] will be made with prospective effect giving notice of at least one month. If the changes are to your disadvantage, you may close the account at any time up to two months from the date of the notice without having to pay any extra charges or interest for doing this.
- 6.5 Changes in the interest rates on our products [deposits and advances] from time to time will be notified as per the bank's policy/practice.

## 7. ADVERTISING AND MARKETING

- 7.1 We will make sure that all advertising and promotional material is clear, fair, reasonable and not misleading.
- 7.2 We will seek your specific consent for giving details of your name and address to any third party, including other entities in our group, for marketing purposes.
- 7.3 We would like to provide you with the entire range of financial services products, some of which are our own products while some others are the products of our group/associate/entities or companies with whom we have tie-up arrangements. We will however tell you about our associate / group entities or companies having business tie-up arrangements with us and if you so desire, direct their staff / agents for marketing their products.
- 7.4 Our telemarketing agent will not call those customers who have registered with us in the Do Not Call registry.

## 8. ACCOUNT OPERATIONS

### Statements

- 8.1 To help you manage your account and check entries on it, we will give you account statements at regular intervals unless this is not appropriate for the type of account you have.
- 8.2 We will normally provide you with a statement periodically as per our policy. You can ask us to provide you with account statements more often than is normally available on your type of account, but there may be a charge for this service.
- 8.3 You will also be able to see your last few transactions on **ATM** or through your internet account.
- 8.4 We will also send you statement of accounts by e-mail, if you so desire,

### Clearing Cycle / Collection Services

- 8.5 We will tell you about the clearing cycle, including when you can withdraw money after lodging collection instruments and when you will start to earn interest.
- 8.6 We will give immediate credit to your account for outstation cheques lodged by you and will allow you to draw against such instrument[s] under collection as per prevailing RBI guidelines. [Presently, instruments upto Rs.15,000/- tendered by **customers** operating accounts satisfactorily.]
- 8.7 We will pay interest on funds involved if collection is delayed beyond the normal period as stipulated by RBI.

### **Cash Transactions**

- 8.8** You should count notes and ensure correctness before leaving the cash counter.
- 8.9** Avoid writing anything on the face of the notes and co-operate with us by remitting notes in unstapled / unstitched conditions as required under RBI's Clean Note Policy.

### **Direct debits and standing instructions**

- 8.10** We will act upon mandates given by you for direct debits [say NACH] and other standing instructions.

### **Cheques issued by you**

- 8.11** We will keep original cheques paid from your account or copies, for such periods as required by law.
- 8.12** If, within a reasonable period after the entry has been made on your statement, there is a dispute about a cheque paid from your account, we will give you a copy of the cheque as evidence.

### **Foreign exchange services offered through authorized offices**

- 8.13** We will provide you details of the service, exchange rates and charges that apply to foreign exchange transactions, which you are about to make. If this is not possible, we will tell you how these will be worked out.
- 8.14** If you want to transfer money abroad, we will tell you how to do this and will give you:
- a description of the services and how to use them
  - details of when the money you have sent abroad should get there and the reasons for possible delays
  - the exchange rate applied when converting to the foreign currency, and
  - details of any commission or charges which you will have to pay.

- 8.15** If money is transferred to your bank account from abroad, we will tell you the original amount received and charges, if any. If the sender has paid all charges, we will not deduct charges when we pay the money into your account.

- 8.16** We will guide you about regulatory requirements or conditions relating to foreign exchange services offered by us as and when required by you.

### **Protecting your account**

- 8.17** We will tell you what you can do to help protect your accounts. You can find out more about what you can do to help in section 11 of this Code.
- 8.18** In the event your cheque book or **ATM/Debit card** has been lost or stolen, or that someone else knows your **PIN** or **other security information**, we will, on your notifying us, take immediate steps to try to prevent these from being misused.

## 9. CARDS AND PINs

- 9.1 We will only send you a **card** if you ask for one or to replace a **card** you already have.
- 9.2 If you do not recognise a **card** transaction that appears on your statement, we will provide you with more details. In some cases, we will need you to give us confirmation or evidence that you have not authorised a transaction.
- 9.3 We will give you your **PIN** [personal identification number] separately from your **card** except in the case of accounts opened under the Tatkal Scheme(handover of instant Welcome Kit). We will not reveal your **PIN** to anyone else.
- 9.4 We will tell you about our systems to allow you to choose or change your **PIN**. This should make it easier for you to remember the **PIN** of your choice.

## 10. PROTECTION

### Confidentiality

- 10.1 We will treat all your personal information as private and confidential [even when you are no longer a **customer**]. We will not reveal transaction details of your accounts to a third party, including entities in our group, other than in the following four exceptional cases when we are allowed to do
- If we have to give the information by law
  - If there is a duty towards the public to reveal the information
  - If our interests require us to give the information [for example, to prevent fraud) but we will not use this as a reason for giving information about you or your accounts [including your name and address] to anyone else, including other companies in our group, for marketing purposes.
  - If you ask us to reveal the information, or if we have your permission to provide such information to our group/ associate /entities or companies when we have tie-up arrangements for providing other financial service products.
- 10.2 Wherever we have installed CCTV for close surveillance as part of **security** arrangements, the same will be indicated.

## 11. WHAT YOU CAN DO TO PROTECT YOUR ACCOUNTS

This section is all about what you can do to help prevent your accounts being misused.

### Communication Link

- 11.1 Please make sure you let us know as soon as possible when you change your:
- name
  - address

- phone number or
- e-mail address [if this is how we communicate with you].

### **Checking your account**

**11.2** We recommend that you check your statement or passbook or credit **card** statement regularly. If there is an entry, which seems to be wrong, you should tell us as soon as possible so that we can sort it out.

**11.3** If we need to investigate a transaction on your account you should co-operate with us and the police or any other authority, if we need to involve them.

### **Taking care**

**11.4** Taking care of your cheques, passbook, **cards**, **PINs** and **other security information** is essential to help prevent fraud and protect your accounts. Please make sure that you follow the advice given below:

- Do not keep your cheque book and **cards** together.
- Do not keep the blank cheque leaves signed.
- Do not allow anyone else to use your **card**, **PIN**, **password** or **other security information**.
- If you change your **PIN** you should choose your new **PIN** carefully
- Always learn your **PIN**, **password** and **other security information**, and destroy the notice as soon as you receive it
- Never write down or record your **PIN**, **password** or **other security information**.
- Always take reasonable steps to keep your **card** safe in your personal custody and your **PIN**, **password** and **other security information** secret at all times.
- Keep your **card** receipts safe and dispose them of carefully
- Never give your account details **password** or **other security information** to anyone unless you know who they are and why they need them.

**11.5** If you send a cheque through the post, it will help to prevent fraud if you clearly write the name of the person you are paying the cheque to. Write such cheques with carbon on the reverse to avoid chemical alterations.

- if you are paying a cheque into a bank account, always write on the cheque the name of the account holder [ABC Bank Account – XYZ]. You should draw a line through unused space on the cheque so unauthorized person cannot add extra numbers or names.

### **Precautions while using internet banking facilities**

**11.6** Visit our internet banking site directly. Avoid accessing the site through a link from another site and verify the domain name displayed to avoid spoof websites.

- 11.7** Ignore any e-mail asking for your **password** or **PIN**.
- 11.8** We advise you not to use cyber cafés to access our internet banking site.
- 11.9** We advise you to update your PC with latest anti-virus software regularly. A suitable firewall installed in a computer to protect your PC and its contents from outsiders on the internet would be an added **security** measure.

**What to do if you lose your chequebook, passbook, or card, or if someone else knows your PIN**

- 11.10** It is essential that you tell us as soon as you can if you suspect or discover that:
- your cheque book, passbook, **card** has been lost or stolen or
  - someone else knows your **PIN**, **password** or **other security information**.
- 11.11** The best way of telling us about the loss will usually be by phone, using the numbers we have given you, or by e-mail to the address we have given you for this purpose. Alternatively, you may send a written communication to us immediately.

**Canceling payments**

- 11.12** If you want to cancel a payment or series of payments you have authorised, you should do the following:
- To stop payment of a Cheque, you may visit our nearest branch and give your instruction in writing. You may also place the request through Internet banking or call on our telephone help-line or write to us from your registered E-mail Id for stop payment of a cheque.
  - To cancel standing instruction given, you must tell us in writing.
  - To cancel a direct debit, you can tell the **originator** of the direct debit.
  - It may not be possible to cancel payments if you do not give enough notice of your decision to cancel.

**Liability for Losses**

- 11.13** If you act fraudulently, you will be responsible for all losses on your account. If you act without reasonable care, and this causes losses, you may be responsible for them. [This may apply if you do not follow section 11.4.]
- 11.14** Unless you have acted fraudulently or without reasonable care, your liability for the misuse of your **card** will be limited as indicated by us while issuing the **card**.

**12. LOANS AND ADVANCES**

- 12.1** Before we lend you any money or increase your overdraft, credit **card** limit or other borrowing, we will assess whether we feel you will be able to repay it.
- 12.2** If we offer you an overdraft, or an increase in your existing overdraft limit, we will tell you if your overdraft is repayable on demand or otherwise.

- 12.3** Wherever possible, reasons for rejection of loans will be conveyed to you.
- 12.4** Loan statements would be furnished to borrowers on a yearly basis or on formal request, free of cost..
- 12.5** Borrowers are communicated the annualized all-in cost of their loan accounts in the Loan Sanction Letter and the Welcome Letter-cum-Repayment Schedule.

### **13. FURTHER ASSISTANCE**

#### **Complaints / Grievances and Feedback / Suggestions**

##### **Banking Customers / Stored Value Card Customers:**

Banking Customers and Stored Value Card Customers can lodge complaint at Branch / Contact Centre as under:

- Register at Branch through complaint register.
- Contact the Branch Manager.
- **Banking Customers** - Call Contact Center on following nos.:
  - General Banking : 1860 500 5004 / 022 44066666 (Outside India)
  - Exclusive Banking : 1860 267 7777 / 022 4220 7777 (Outside India)
- **Stored Value Card Customers** - Call Contact Center on following nos:
  - **1860 500 5004** (India) / **+91 22 61553100** (International)
- Send email to Contact Centre at [reachus@indusind.com](mailto:reachus@indusind.com)  
NRI customers may E -Mail us at [nri@indusind.com](mailto:nri@indusind.com)  
Exclusive customers may E-mail us at [exclusive@indusind.com](mailto:exclusive@indusind.com)

In case, Branch / Contact Centre are unable to resolve the issue within 7 working days, Customers can escalate the same to the Regional Heads through Head - Customer Care as under:

- Email to [customercare@indusind.com](mailto:customercare@indusind.com)
- Write to Head - Customer Care at

**Mr. Akash Sharma**

Head - Customer Care

OPUS Center

47, Central Road, Opp. Tunga Paradise Hotel,

MIDC, Andheri (East),

Mumbai 400093

In case Customer doesn't receive a response from Head - Customer Care within 7 days, they may call/write to the Nodal Officer at the address/email/contact nos. provided below:

**Ms. Anita Verghese**  
**Executive Vice President & Principal Nodal Officer**  
IndusInd Bank Ltd.  
701/801 Solitaire Corporate Park,  
167, Guru Hargovindji Marg,  
Andheri-Ghatkopar Link Road,  
Chakala, Andheri (East), Mumbai - 400 093  
E-mail: [nodal.officer@indusind.com](mailto:nodal.officer@indusind.com)  
Tel. No.: (022) 6641 2200, 6641 2319  
Fax: (022) 6641 2318

**Credit Card Customers:**

Credit Card Customers can login their complaint related to Credit cards as under :

- Call Contact Center on following nos. :
- **1860 500 5004 / 022 4406 6666 (Outside India)**
- Email at [premium.care@indusind.com](mailto:premium.care@indusind.com) .
- Write to the Bank's Credit Card Unit at :  
IndusInd Bank Ltd. (Credit Cards division)  
PO Box 9421, Chakala, MIDC,  
Andheri (E), Mumbai – 400 093.
- Register at the Branch through the complaint register.
- Contact the Branch Manager

All the complaints related to Credit Cards will be handled by our Cards Services Cell. If a complaint has been received, our Card Services Cell will endeavor to send a response within 7 working days from the date of receipt of complaint.

In case, customers do not receive a response within 7 working days, they may escalate to Head - Cards Services:

- Email at [head.cardservices@indusind.com](mailto:head.cardservices@indusind.com) OR
- Write to:  
Mr. Pratap Pillai  
IndusInd Bank Ltd.  
Datamatics, Bldg No 3 (Ground Floor),  
Plot No – B-5, Part B Cross lane,  
MIDC, Andheri (East),  
Mumbai - 400093

In case customers do not receive a response from Head - Card Services within 7 working days, they may call/write to the Nodal Officer at the address/email/contact nos. provided below:

**Ms. Anita Verghese**  
**Executive Vice President & Principal Nodal Officer**  
IndusInd Bank Ltd.  
701/801 Solitaire Corporate Park,  
167, Guru Hargovindji Marg,  
Andheri-Ghatkopar Link Road,  
Chakala, Andheri (East), Mumbai - 400 093  
E-mail: nodal.officer@indusind.com  
Tel. No.: (022) 6641 2200, 6641 2319  
Fax: (022) 6641 2318

### **Nodal Officer**

Our Nodal Officer will endeavor to resolve the issue to the Complainant's satisfaction within 7 working days. In case, the complaint needs more time to examine, the complaint shall be acknowledged by explaining the need for more time to respond.

All unresolved cases will be referred to CCSO by Nodal Officer for further examination before sending the final response to the complainant.

### **CCSO (Internal Ombudsman)**

CCSO will examine the complaints which are forwarded by Nodal Officer for independent review.

The final response to customer for such cases will be sent by the Bank only after examination by CCSO and the fact that the response has CCSO concurrence will be mentioned in the response to customer.

If the complaint is not resolved within 30 days from the lodgement of the complaint or if the complainant is not satisfied with the response, he/she can approach the office of the Banking Ombudsman, appointed by Reserve Bank of India.

We have displayed on our website and in all our branches a Notice explaining that we are covered under the Banking Ombudsman Scheme 2006 as amended upto July 01, 2017 of the Reserve Bank of India. The contact details of Regional Manager, Bank's Nodal Officer and Banking Ombudsman are prominently displayed on the notice board at branch. A copy of the Scheme is available at the Branches and availability of the Scheme is also displayed at the Branch Notice Board. The Scheme is also displayed on Bank's website. If a complainant has any matter that he/she would like to report to the Banking Ombudsman, he / she may contact the Branch Head for details.

### **Feedback and Suggestions**

Please provide feedback on our services. Your suggestions will help us to improve our services.

## **14. MONITORING**

**14.1** We have a 'Nodal Officer' to ensure compliance of the Code. Our internal auditing procedures make sure we meet the Code.

**Standing Committee to Monitor the Code**

**14.2** A Standing Committee consisting of a panel of three reputed persons with banking background will monitor “**Bankers’ Fair Practice Code**”. The Standing Committee will operate from the office of Indian Banks’ Association

**15. MORE INFORMATION ABOUT THE CODE**

**15.1** If you have any enquiries about this Code, you may contact the

Indian Banks’ Association  
Stadium House, Block II & III  
Veer Nariman Road, Mumbai 400 020  
Tel. No. 022-22844999 Fax : 022-22835638  
Email: [ibastadium@vsnl.net](mailto:ibastadium@vsnl.net) Website: [www.iba.org.in](http://www.iba.org.in)

**15.2** We will have notices in all our branches and on websites explaining that copies of the Code are available and how you can get one and we will make copy available to you on request

**15.3** You can get a copy of this Code from our website. IBA Model code will be available from the website of Indian Banks’ Association [[www.iba.org.in](http://www.iba.org.in)]

**Section 2 : Fair Practice Code for Credit Card Operations**

**INTRODUCTION**

**1. Preamble**

**1.1** This is a voluntary Code, based on Indian Banks Association’s (IBA) Fair Practice Code and incorporates principles of Banking Codes and Standards Board of India (BCSBI) **Code of Bank’s Commitment to Customers** for adoption by Credit Card issuing banks. It is expected that this fair practice code will act as a benchmark service standard in the dealings with individual customers. The code details the obligations the card issuers undertake while issuing credit cards and will guide their staff in dealing with customers. The code is expected to help the credit card users in knowing their rights and also measures they should take to protect their interests. The card issuers who adopt this code will place it on their websites and make copies available to customers on demand.

The covenants of this code will supplement and will not replace those applicable under Bankers’ Fair Practice Code(Section 1).

**About this Code**

**1.2** As a voluntary document, the Code promotes competition and encourages market forces to achieve higher operating standards to benefit customers. In the Code, **you**

denotes the **credit card customer** and **we** the **credit card issuer**. The standards of the Code are governed by the four key commitments detailed in section 2. Unless stated otherwise, all parts of this Code apply to all the credit card products and services, whether we provide them across the counter, over the phone, on the internet or by any other method.

Commitments outlined in this Code are applicable under normal operating environment. In the event of *force majeure*, we may not be able to fulfill the commitments under this Code.

## **2. KEYCOMMITMENTS**

### **Our key commitments to you**

We promise to:

#### **2.1 Act fairly and reasonably in all our dealings with you by:**

- Meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff/ **agents** follow.
- Making sure our products and services meet relevant laws and regulations.
- Ensuring that our dealings with you will rest on ethical principles of integrity and transparency.
- Not engaging in any unlawful or unethical consumer practice.

#### **2.2 Help you to understand how our credit card products and services work by giving you the following information in a simple language:**

- What are the benefits to you
- How you can avail of the benefits
- What are the financial implications
- Who you contact to address your queries and the procedure for the same

#### **2.3 Deal quickly and effectively with your queries and complaints by:**

- Offering channels for you to route your queries
- Listening to you patiently
- Accepting our mistakes, if any
- Correcting mistakes quickly/Implementing changes to address your queries
- Handling your complaints quickly
- Communicating our response promptly
- Telling you how to take your complaint forward if you are still not satisfied

#### **2.4 Publicize this Code, put it on our website and have copies available for you on request.**

#### **2.5 To adopt and practice a Non-Discrimination Policy**

We will not discriminate on the basis of age, race, gender, marital status, religion or disability.

## **3. INFORMATION**

### **Helping you to choose products and services, which meet your needs**

### **3.1 Before you become a credit card customer, we will:**

- Give you clear information explaining the key features of our products including the applicable fees and charges.
- Advise you of the information/documentation we need from you to enable us to issue a credit card to you. We will also advise you what documentation we need from you with respect to your identity, address, employment, etc. and any other document (e.g. PAN details) that may be stipulated by statutory authorities, in order to comply with legal and regulatory requirements.
- If we deem necessary, verify the details indicated by you in your credit-card application by contacting you at your residence and/or business telephone numbers and/or physically visiting your residence and/or business addresses through agencies appointed by us for the purpose.
- While you apply for a credit card, we will explain the relevant terms and conditions such as fees and interest charges, billing and payment, renewal and termination procedures and any other information that you may require to operate the card.
- We will advise you of our targeted turnaround time when you avail of/apply for a product /service
- We will give you a copy of the Most Important Terms and Conditions (MITC) at the time of application.
- We will send you along with your first credit card, a service guide / member booklet giving detailed terms and conditions, interest and charges applicable and other relevant information with respect to usage of your credit card.
- We will advise you our contact details such as contact telephone numbers, postal address and website/e-mail address to enable you to contact us whenever you need to.
- If you do not recognize a transaction that appears on your credit-card statement, we will give you more details if you ask us. In some cases, we may need you to give us confirmation or evidence that you have not authorized the transaction.
- We will inform you, through the service guide / member booklet of the losses on your account that you may be liable for if your card is lost/misused.

### **GENERAL INFORMATION**

- In case we activate the card without your consent / bill you for the card for which you have not given your consent, we will not only reverse the charges forthwith but will also pay a penalty amounting to twice the value of the charges reversed.
- We will enhance credit limit on your card only with your documented / confirmed consent.
- If the limit on your credit card is reduced, we will inform you immediately by SMS / e-mail followed by a confirmation in writing.

## **4. TARIFF (Fees/Interest/ Charges)**

### **4.1 You will get our schedule of fees and charges (including rates of interest):**

- In our application form
- By referring to the service guide/member booklet
- By calling our customer service numbers
- By visiting our website

- By asking our designated staff.

**4.2** When you become a customer, we will provide you information on the rates of interest applicable on your credit card and we will charge them to your credit card account, if applicable.

**4.3** If you ask us, we will explain how we apply interest to your account.

**4.4** When we change our tariff (rate of interest, other fees/charges) on our credit-card products, we will update the information on our telephone helpline/web site, and we will inform you through your monthly statement

## **5. MARKETING ETHICS**

### **5.1 MARKETING**

- Our sales representatives will identify themselves when they approach you for selling card products.
- In the event of receipt of any complaint from you that our representative has engaged in any improper conduct, we shall take appropriate steps to redress the complaint.
- If we use Direct Selling Agents to make our credit-card products available to our customers, they shall be guided by a prescribed Code of Conduct for Direct Selling Agents (DSAs).

### **5.2 TELEMARKETING**

- If our tele-marketing staff/agents contact you on the phone for selling any of our credit-card products or with any cross-sell offer, the caller will identify himself/herself and advise you that he/she is calling on our behalf

## **6. ISSUANCE OF CREDIT CARD/PIN**

**6.1** We will dispatch your credit card through courier / post, to the mailing/alternate address indicated by you. Alternatively, we will deliver your credit card to our branch that maintains your banking account(s) under intimation to you. You may collect it from our Branch by showing proper proof of your identity.

**6.2** We may also issue deactivated credit card if we consider your profile appropriate for issuing credit card and each deactivated card will become active only after your acceptance of the card.

**6.3** Your PIN (personal identification number) when allotted will be sent to you separately

## **7. ACCOUNTS OPERATION**

### **Credit Card statements**

**7.1** To help you manage your credit-card account and check details of purchases / cash drawings using your credit card, we will offer you a facility to receive credit-card transaction details either via monthly statement by post or through the Internet. You may also register with us for receiving the monthly statements via email in an encrypted and secure format assigned with a unique password that will be notified to you. The credit card statement will be despatched on a pre-determined date of every month that will be notified to you

**7.2** In the event of your non-receipt of this information, we request you to get in touch with us so that we can arrange to re-send the details to enable you to make the payment and highlight exception, if any, in a timely manner.

**7.3** We will let you know / notify changes in fees and charges and terms and conditions. Normally, changes (other than in rates of interest and as a result of regulatory requirements) will be made only with prospective effect, giving notice of at least one month.

#### **Processing activities at our end**

**7.4** We may allow processing of credit cards related activities including operations and cross selling to third party agencies that we consider appropriate for these purposes.

#### **INSURANCE**

**7.5** We will inform you if we, as agents of any insurance company, offer any type of insurance on deposits and credit cards.

**7.6** We will ensure that we have your written consent to avail these insurance products.

**7.7** The Bank has provided insurance cover to safeguard customers against fraudulent transactions arising out of loss / theft of credit card and fraudulent usage due to counterfeit cards

#### **PROTECTING YOUR ACCOUNT**

We will advise you what you can do to prevent your credit card from being misused. In the event your credit card has been lost or stolen or that someone else has come to know your PIN or other security information, we will, on your notifying us take immediate steps to prevent these from being misused, subject to the operating regulations and law in force.

#### **CONFIDENTIALITY OF ACCOUNT DETAILS**

We will treat all your information as private and confidential (even when you are no longer a customer). We will not reveal transaction details of your accounts to a third party, including entities or groups, other than in the following four exceptional cases when we are allowed to do it:

- If we have to give the information by law or regulation
- If there is a duty toward the public to reveal the information
- If our interests require us to give the information (e.g, to prevent fraud) but we will not use this as a reason for giving information about you or your accounts (including your name and address) to anyone else, including the other companies of our group, for the purpose of marketing.
- If you ask us to reveal the information, or if we have your permission to provide such information to our group entities, associate entities or companies with whom we may have tie-up arrangements for providing other financial service products.

#### **8. CREDIT REFERENCE AGENCIES.**

**8.1** We will obtain information from the credit reference agencies and may use the

information to decide if we can extend credit to you.

**8.2** When you apply for credit card, we will on request, and on payment of prescribed fee, furnish you a copy of the credit information obtained by us from CRA.

**8.3** Our monthly reporting to the CRA will include:

- The current status of your credit card
- If you have defaulted in making the payment for any month, the same will be reported.
- If you have defaulted and regularized your credit card account, the regularization status will be reported in the next monthly reporting, however past delinquencies will remain.

## **COLLECTION OF DUES**

Our bank's policy on collection of dues is built on courtesy, fair treatment and persuasion. We believe in fostering customer confidence and long-term relationships. Our staff or any person authorized to represent us in collection of dues and/or repossession of a security will identify himself/herself and interact with you in a civil manner. We will provide you with all the information regarding dues and will give you sufficient notice for their payment. Our staff/agents are governed by the Model Code for Collection of Dues and Repossession of Security of the Indian Banks' Association.

## **9. TERMINATION OF CREDIT CARD**

**9.1** You may terminate your credit card by giving notice to us and by following the procedure laid down by us in our service guide / member booklet after clearing outstanding dues, if any.

**9.2** We may terminate your credit card, if in our understanding you are in breach of the cardholder agreement

## **10. FEEDBACK AND SUGGESTIONS**

Please provide your feedback on our services. Your suggestions are most welcome, and will help us to improve our services.

## ANNEXURE

These definitions explain the meaning of words and terms used in the Code. They are not precise legal or technical definitions.

### **ATM**

An automated teller machine [**ATM**] or freestanding machine, which a **customer** can use their **card** in to get cash, information and other services.

### **Card**

A general term for any plastic **card** which a **customer** may use to pay for goods and services or to withdraw cash. In this Code, it includes debit, credit, or **ATM cards**.

### **Customer**

A person who has an account [including a joint account with another person or an account held as an executor or trustee, but not including the accounts of sole traders, partnerships, companies, clubs and societies] or who receives other services from a financial institution.

### **Originator**

A company [either a retail or service organization] which collects payments from a **customer's** account in line with the **customer's** instructions.

### **Other security information**

A selection of personal facts and information [in an order which only the **customer** knows], which is used for identification when using accounts.

### **Out-of-date [stale] cheque**

A cheque, which has not been paid because the date written on the cheque is too old [normally older than three months].

### **Password**

A word or an access Code which the customer has chosen, to allow them to use a phone or internet banking service. It is also used for identification.

### **PIN [personal identification number]**

A confidential number, which allows **customers** to buy things, withdraw cash and use other electronic services offered by the bank.

### **Security**

A word used to describe valuable items such as title deeds to houses, share certificates, life policies and so on, which represent assets used as support for a loan or other liability.

### **Unpaid Cheque**

This is a cheque which, after being paid into the account of the person it is written out to, is returned 'unpaid' [bounced] by the financial institution whose **customer** issued the cheque.