

## SBM Bank Paisa Bazaar Credit Card

**KEY FACT STATEMENT - Fees & Charges**

Please note that the entire Schedule of Fees and Charges (as mentioned below) benefits and features may change at any point of time at the discretion of SBM Bank. A notice and/or intimation, in this regard, shall be provided to the card holder prior to 30 days of implementation of such change.

<b>SBM Paisa Bazaar Paisa+ Credit Card</b>																	
<b>Fees/Interest/Min Due</b>																	
Membership / Joining Fee (Rs.)	0																
Annual Maintenance Fee (Rs.)	Rs 499 + GST																
Annual Maintenance Fee Waiver Amount (Rs.)	Before your Credit Card renewal date spend ₹50,000 or more in a year and get your AMC fee waived off.																
Interest Rate for ECOM after credit free period	3.5 % per month or 42% Per annum																
Free physical statements count	0																
Physical statement Fee	0																
Late payment fee (Rs.)	<table border="1"> <thead> <tr> <th>Total Amount Due</th> <th>Late Payment Charges</th> </tr> </thead> <tbody> <tr> <td>Less than Rs 100</td> <td>None</td> </tr> <tr> <td>Between Rs 100 - Rs 500</td> <td>Rs 100</td> </tr> <tr> <td>Between Rs 501 - Rs 5,000</td> <td>Rs 500</td> </tr> <tr> <td>Between Rs 5001 - Rs 10,000</td> <td>Rs 600</td> </tr> <tr> <td>Between Rs 10001 - Rs 25,000</td> <td>Rs. 750</td> </tr> <tr> <td>Between Rs 25001 - Rs 50,000</td> <td>Rs. 950</td> </tr> <tr> <td>&gt;50000</td> <td>Rs. 1000</td> </tr> </tbody> </table>	Total Amount Due	Late Payment Charges	Less than Rs 100	None	Between Rs 100 - Rs 500	Rs 100	Between Rs 501 - Rs 5,000	Rs 500	Between Rs 5001 - Rs 10,000	Rs 600	Between Rs 10001 - Rs 25,000	Rs. 750	Between Rs 25001 - Rs 50,000	Rs. 950	>50000	Rs. 1000
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Min Due percentage for ECOM transactions	5%																
Min Due percentage for Interest	100%																

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Min Due percentage for Fees	100%
Card Cancellation (Rs.)	Rs 499 + GST (if cancelled within six months)
Surcharge Fee	1%
Add on Card Fee	N/A
Forex Fee	N/A
<b>Drawal Limits</b>	
Max Card Limit to Customer	90% of FD amount
Credit Free Period (days)	Upto 45 Days
<b>Statement Configuration</b>	<b>Generation</b>
Due Date after statement generation	15
Margin / Grace days for customer	3

Note – The FD tenure shall be 390 days with auto renewal facility and interest rate as per bank's prevailing rates.

### ***Drawal Limits***

1. **Credit Limit:** The credit limit on the SBM Secured Credit Card shall be 90 percent of the fixed deposit amount. The said Credit Limit may be subject to change at the sole discretion of the Bank from time to time. You shall be required to create the fixed deposit in the manner specified and upon execution of the relevant documents as specified by the Bank from time to time. The fixed deposit created with the Bank shall be on auto renewal mode. By applying for the SBM Secured Credit Card and agreeing to the Terms contained herein, you hereby give your consent for the fixed deposit to be auto renewed at the end of its tenure for the same tenure as was booked at the start of the fixed deposit. In the event of closure of the SBM Secured Credit Card by you/Bank, the fixed deposit(s) linked to the SBM Secured Credit Card shall also be closed. Post the deduction of total outstanding, you get settlement of FD amount including interest earned for the tenure of closure to the source account number.
2. **Available Credit Limit:** Available credit limit is calculated by deducting the utilized limit from the Total Credit Limit. Available Credit limit is also available for reference in Paisa Bazaar App.

### **\*\* Illustration on Interest Free (grace) period**

An interest free period will not be available if you have not paid the previous month's outstanding amount in entirety. Interest free period from the start of the billing cycle date shall not exceed 45 Days. Payment Due Date on your Card is 15 days after the Statement Date (Please check your statement for your exact Payment Due Date). Therefore, free credit period can range upto 48 days depending on your Payment Due Date which includes 3 days of grace period.

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**Illustrative Example for Interest Free Period Calculation:** For a statement for the period 14th April to 13th May, the payment due date is 1st June. Assuming you have paid your previous month's dues in full, the interest free period would be:

For the purchase dated 14th April, interest free grace period is from 14th April to 31st May = 48 days and for the purchase dated 2nd May, interest free grace period is from 2nd May to 31st May = 30 days.

**Billing Statement:** All Card Member will be billed on a monthly basis for all charges incurred by the use of the Card and for all charges applicable to the Card account. In case the card was not used during the billing cycle, the billing statement will mention there was no spending in that month.

The billing statement will be dispatched monthly to you by e-mail.

**Mode of sending statement:** Intimation of the billing statement generated will be sent to you monthly via email. The statement can also be accessed & downloaded from Paisa Bazaar App.

**\*\*\*Minimum Amount Due:** Without prejudice to the liability of the Card Member to immediately pay all charges incurred, the Card Member may exercise the option to pay only the Minimum Amount Due (MAD) indicated in the statement by the due date. The Minimum Amount Due shall be a percentage (%) of the outstanding amount mentioned in Table no. 11. In case of any repayment through instalments, the instalment amount due during the statement period will be added to the Minimum Amount Due.

If the total outstanding is more than the credit limit, then the amount by which the credit limit has been exceeded will also be included in the Minimum Amount Due. Minimum Amount Due shall also include unpaid Minimum Amount Due of the previous statements, if any. Interest will be charged if the Total Amount Due is not paid by the payment due date even if the Minimum Amount Due has been paid.

### Method of payment

Payments towards the Card Account may be made via following options and customers can login into the Mobile app and make payments toward Credit Card outstanding use.

- UPI
- Net Banking

Through Payment Link Customers can also pay their bill through the 'Pay Credit Card Bill' section on the SBM Bank India website.

**\*\*\*** No merchant refund/cashback/credit due to transactions converted to cancelled transactions / reversals / promotional cashback will be considered as a payment towards the outstanding of the Card. ATM withdrawals / Cash advance will not be eligible for

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Reward Points. In case Card member makes an excess payment compared to the outstanding of the Card, there will be credit balance in the Card account. This will be adjusted against the subsequent transactions on the Card. However, no interest can be claimed on this excess credit amount

**Billing Disputes Resolution:** In the event the Card Member disagrees with the charges indicated in the statement, it should be communicated in writing to the correspondence address of SBM Bank within 60 (sixty) days of receipt of the statement, failing which it would be construed that all charges indicated in the statement are in order.

**Complete Postal Address of card issuer:** SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra, Tel No: +91 22 4302 8888 Card Issuer Contact Details: <https://www.sbm.bank.in/contact-us>

### Grievance Resolution

i. Grievance redressal and escalation process:

If you are not satisfied with the response from regular channels, you can refer to the below details –

	Level 1	Level 2	Level 3
<b>Toll Free / Contact number</b>	<u>1800 2099 335</u> , <u>1800 1033 817</u>	<u>022 4302 8888</u>	<u>022 4302 8888</u>
<b>Mail Id</b>	<u>customercare@sbmbank.co.in</u>	<u>Ms. Reema Dalvi - nodal.officer@sbmbank.co.in</u>	<u>principalnodalofficer@sbmbank.co.in</u>

The registered office of our bank is - SBM Bank India, 1st Floor, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra 400021.

In the event of a dispute, the Bank will make suitable amends to the reporting procedure before reporting the card holder as defaulter. However, it may also be noted that such disclosure/release of information would be contingent on time available to investigate and settle such disputes raised.

Beyond this level, you can reach out to the bank as per their escalation matrix. <https://www.sbm.bank.in/notice-board/grievance-redressal-mechanism> If the issue remains unresolved beyond 30 days even after reaching out to the above channels, or if the response is unsatisfactory, you may write to the Banking Ombudsman for an independent review. Details of the Banking Ombudsman Scheme are available on the Reserve Bank of India (RBI) website at <https://www.rbi.org.in/> <https://cms.rbi.org.in/cms/indexpage.html#eng>

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## ii. Timeline for redressal of grievances:

Customer Grievance will be addressed within a period of 30 days, if your issue still remains unresolved or if you have not received response within 30 days of lodging a complaint, you may approach the Banking Ombudsman appointed by the Reserve Bank of India. Details of the Banking Ombudsman Scheme are available on the Reserve Bank of India (RBI) website at <https://www.rbi.org.in/>

## iii. Compensation framework for unsuccessful / failed transactions, delay in redressal of grievance, delay in closing of account / blocking of lost or stolen cards, etc.:

Failed / Unsuccessful Domestic transactions: In case of unsuccessful transaction / failure, as per harmonization of TAT, the Bank will reverse blocked amount within 5 days if merchant claim does not arise. In case if the merchant claims such transaction, the regular dispute process will be followed as per franchise guidelines.

- Where it is established that the Bank had issued and activated a credit card without written consent of the recipient, the Bank would reverse the charges immediately and pay a penalty without demur to the recipient amounting to twice the value of charges reversed in this regard.
- Transactions reported as erroneous by customers, which require specific reference to a merchant establishment will be handled as per chargeback rules laid down by card networks (VISA / MasterCard / RuPay). The Bank will provide explanations and, if necessary, documentary evidence to the customer within a maximum period of sixty days.
- Failure on the part of the card-issuers to complete the process of closure of credit card within seven working days shall result in a penalty of INR 500 per calendar day of delay payable to the customer, till the closure of credit card, provided there is no outstanding in the credit card account.