
Key fact statement of SBM novio Secured Credit Card

A. Fees and Charges

i. Joining fees and Annual membership fees for primary cardholder:

The below fees as applicable, are billed to the card account and are stated in the card statement of the month in which it is charged. The fees may vary for each Cardmember, and from offer to offer. The same is communicated to the Cardmember at the time of applying for the Credit Card.

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 before implementation of such change.

(This is applicable for both VISA and Rupay)

Description	Fees
Joining Fees	Nil
Annual Fees	Nil
Annual Fees Waiver	NA
Cash Transaction Fees	2.5% of the amount withdrawn or 299 INR whichever is higher
Interest Rate for POS/ ECOM	3.5% per month or 42% per annum* <small>*w.e.f. – 6 Jan 2026</small>
Interest Rate for Cash transactions	2.99% per month or 35.88% per annum
Interest Free Period	Up to 45 Days
Late Payment Charge	499 INR
Physical Statement Fee	Not Applicable

Service Charges levied for transactions	
Rewards Redemption Fee	Nil
Surcharge Fee	1%
FD Preclosure	1%
Forex Markup	2.49%
Over limit Fee	Nil
Repayment Charges	Nil
Minimum Amount Due	5% of Total Amount Due
Card Replacement Fee	249 INR
Card Cancellation Fee	599 Rs within 12 months of cancellation
Withdraw Limits	
Credit Limit	The Credit limit shall be 90% 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.
Available Credit Limit	Available credit limit is communicated to the Cardmember at the time of card delivery and in the monthly statements.
	The available credit limit at the time of the statement generation is provided as a part of the monthly statement.
Cash Withdrawal Limit	50% of the available credit limit

GST is applicable on all fees, interest, and charges.

Late payment charges incurred on Non-Payment of Minimum Amount Due

499 INR will be levied for late payment on credit card.

Illustration of Interest-Free (grace) period

The grace period is up to 45 days. The grace period can vary depending upon the date of purchase. However, if the Total Amount Due is not paid by the payment due date, then there will be no interest free period. For cash advances, interest is charged from the date of the transaction until the date of payment.

Illustrative Example for Interest-Free Period Calculation

1. For a statement for the period 1st April to 30th April, the payment due date is 15th of May. Assuming you have paid your previous month's dues in full, the interest free period would be:
 - For the purchase dated 1st April, interest free grace period is from 1st April to 15th May = 45 days
 - For the purchase dated 26th April, interest free grace period is from 26th April to 15th May = 19 days

B. Billing

i. Billing Statements:

SBM Bank will send the Cardmember a monthly statement showing the payments credited and the transactions debited to the Cardmember's account since the last statement.

- Periodicity and mode of sending:
The statement will include all charges incurred using 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 were no spends in that month.
- The billing statement will be dispatched on a monthly basis to you by e-mail to your registered email ID with the bank. In case of any help needed, you may call Bank's helpline number at 1800- 103-3817/ write to customer care at customercare@smbank.co.in / visit Bank at: SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra.

ii. Minimum Amount Payable:

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 5 percent of the outstanding amount.

SBM Bank Credit Cards offer the Card-member the facility of revolving credit.

Cardmember may choose to pay only the Minimum Amount Due printed on the statement. The balance outstanding can be carried forward to subsequent statements. The Cardmember can also choose to pay the Total Amount Due or any part of the amount above the Minimum Amount Due. Such payment should be made before the Payment Due Date. Clear funds need to be credited to SBM Bank Card account on or before payment due date to avoid Late Payment Charges.

In case of any repayment through installments, the installment amount due during the statement period will be added to the Minimum Amount Due. If the total outstanding is more than the credit or cash limit, then the amount by which the credit or cash 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.

- If you spend 5,000 INR and pay back exactly the Minimum Amount Due (subject to a minimum payment of 100 INR every month, it will take you up to 6 years and 6 months to pay back the total amount. We therefore suggest that whenever your cash flows allow, pay back an amount substantially more than your Minimum Amount Due.
- No merchant refund/cashback/credit due to transactions converted to EMI / cancelled transactions / reversals / promotional cashback will be considered as a payment towards the outstanding of the Card. EMI transactions and cash transactions will not be eligible for Reward Points. Once a transaction has been converted into EMI, it will not be eligible for reward points even if it is reversed/ written off at a later date. 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.

iii. **Method of payment:**

Payments towards the Card Account may be made in any of the following ways and Customers can login into novio Mobile app and make payments toward Credit Card outstanding using:

- Net banking
- UPI

Through Payment Link

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

iv. **Billing Disputes Resolution:**

All the Contents of the statement will be deemed to be correct and accepted if the Cardmember does not inform SBM Bank of the discrepancies within 30 (thirty) days of the Statement Date in writing. On receipt of such information, SBM Bank may reverse the charge on a temporary basis pending investigation. If on completion of subsequent investigations, the liability of such charges is to the Cardmembers account, the charge will

be reinstated in a subsequent statement along with the associated charges. 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 30 (thirty) days of receipt of the statement, failing which it would be construed that all charges indicated in the statement are in order.

- **Contact Particulars Customer Care Centers:**
Contact SBM Bank on following Toll-Free helpline number – 1800 1033 817 or write to customercare@smbank.co.in
- **Grievances Redressal/Complaints/Escalations:**
In the event that you are not satisfied with our services, you may register your grievance by -
 - Visiting
<https://www.smbank.co.in/aboutus/grievance-redressal-mechanism.php>
 - Or calling Bank's toll-free number - 1800 1033 817
 - Or writing to customercare@smbank.co.in.
- **Toll-free Number for Grievance Redressal:**
In the event you are not satisfied with our services, you may register your grievance by dialing our number 1800 1033 817 between 9:30 a.m. to 6:30 p.m. from Monday to Saturday.
- **Complete postal address of issuer:**
SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra.