

# Code of Bank's Commitment to Customers – August 2009

## Credit Card

### **8.14.1 General information**

- a. When you apply for card, we will explain the relevant terms and conditions such as fees and interest charges, billing and payment, method of computation of overdues, renewal and termination procedures, and any other information that you may require to operate the card.
- b. We will give you a copy of the Most Important Terms and Conditions (MITC) at the time of application.
- c. We will advise you of our targeted turn around time while you are availing / applying for a product / service.
- d. We will send a service guide/member booklet giving detailed terms and conditions, losses on your account that you may be liable if your card is lost / misused and other relevant information with respect to usage of your card along with your first card.
- e. We will provide 'Online Alerts' to you for all 'card not present' transactions of the value of Rs.5000/- and above.
- f. If you do not recognize a transaction, which appears on your card statement, we will give you more details if you ask us. In cases, where we do not accept your contention we will give you evidence that you had authorized the transaction, in question.

### **8.14.2 Issuance of Credit Card / PIN**

- a. We will dispatch your credit card /PIN only to the mailing address mentioned by you or to the alternate address provided by you (if we are unable to deliver at the mailing address) through courier / post. Alternatively, if you desire we shall deliver your credit card/PIN at our branches after due identification.
- b. We may also issue deactivated (not ready to use) credit card if we consider your profile appropriate for issuing credit card and such deactivated card will become active only after you take steps for activation as required and subject to such other conditions as may be specified.
- c. 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.
- d. We will extend a loan/credit facility/enhance credit limit on your card only with your consent in writing.
- e. If the limit on your credit card is reduced, we will inform you immediately by SMS / e-mail followed by a confirmation in writing.
- f. PIN (Personal Identification Number) whenever allotted, will be sent to you separately at your mailing address.

### **8.14.3 Credit card statements**

a. To help you manage your credit card account and check details of purchases/cash drawings using the credit card, we will offer you free of cost a facility to receive credit card transaction details either via monthly mail and, if you so desire, also through the internet. Credit card statement will be dispatched on a predetermined date of every month free of cost at your mailing address.

b. In the event of non-receipt of this information, we expect you to get in touch with us so that we can arrange to resend the details to enable you to make the payment and highlight exception, if any, in a timely manner.

c. We will let you know / notify changes in schedule of fees and charges and terms and conditions. Normally, changes (other than interest rates and those which are a result of regulatory requirements) will be made with prospective effect giving notice of at least one month. The changes will be notified along with the monthly statement of account or copy thereof.

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