

SBM Corporate Credit Card

KEY FACT STATEMENT

Table of Contents

A) Fees and Charges	
i) Joining fees for primary cardholder & add-on cardholder.....	2
ii) Annual membership/Renewal fees for primary cardholder & add-on cardholder.....	2
iii) Cash advance fee.....	2
iv) Service charges levied for transactions.....	2
v) Interest free (Grace Period) illustrated with examples.....	3
vi) Finance charges for both revolving credit and cash advances.....	3
vii) Overdue interest charges - to be given on monthly & annualised basis.....	4
viii) Charges in case of default/ Late Payment Fee.....	4
B) Drawal Limits	
i) Credit limit.....	4
ii) Available credit limit.....	5
iii) Cash withdrawal limit.....	5
C) Billing	
i) Billing statements - periodicity and mode of sending.....	5
ii) Minimum amount payable/ Minimum amount due.....	5
iii) Method of payment.....	5
iv) Billing disputes resolution.....	5
v) Complete postal address of card-issuer.....	6
vi) Toll free number, email-id, and dedicated telephone number for SMS for customer care	6
vii) Contact Details of Grievance Redressal Official.....	7

SBM Corporate Credit Card

A) Fees and Charges

Sr. No.	Fees and Charges*	Amount (in INR)						
i.	Joining Fees for Primary Cardholder & Add-on Cardholder	Rs. 200 + GST						
ii.	Annual Membership/Renewal Fees for Primary Cardholder & Add-on Cardholder	Upto Rs. 500 + GST						
iii.	Cash Advance Fee/ Domestic ATM Withdrawal Fee	Rs. 21 + GST per transaction						
iv.	Service Charges levied for transactions							
	Foreign currency transaction charges	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">POS & Ecom. Transactions</td> <td>Upto 3% of Transaction Amount + GST</td> </tr> <tr> <td>International ATM Withdrawal</td> <td>Rs. 360 per transaction</td> </tr> <tr> <td>International Balance Enquiry at ATM</td> <td>Rs. 30 per transaction</td> </tr> </table>	POS & Ecom. Transactions	Upto 3% of Transaction Amount + GST	International ATM Withdrawal	Rs. 360 per transaction	International Balance Enquiry at ATM	Rs. 30 per transaction
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International ATM Withdrawal	Rs. 360 per transaction							
International Balance Enquiry at ATM	Rs. 30 per transaction							
	ATM Balance Enquiry Fee	Rs. 10 + GST per transaction						
	Interest Free Period	Upto 45 days						
	Finance Charges/ Interest Charges/ Overdue Charges	2.5% Per Month 34.49% Per Annum						
	Grace Period Until Bill Payment	Payment Due Days + 3 Days						
	Late Payment Charges	2.5 % of Amount Overdue (minimum INR 1000) + GST						

*The charges may change from time to time and all changes will only be communicated to your company. These charges will be levied on the card.

Please Note:

- Goods and Services Tax (GST) is applicable on all fees, interest and other charges and is subject to change as and when notified by the Government of India.
- Credit Limit, Available Credit Limit & Cash Withdrawal Limit will be communicated once the application is processed.

iv. Interest free (Grace Period) illustrated with examples.

- Interest-Free Credit Period is the time period from the date of transaction to the due date of payment, wherein interest free payment can be made, subject to the payment of entire outstanding on or before the payment due date by the cardholder.
- For all cases in this program, repayment for the total outstanding for the settled transactions will be done on the last date of the billing month.

SBM Corporate Credit Card

- a. The interest free period is upto 45 days.
- b. Grace period of 3 days given after payment due date to accommodate for processing time of payments.
- c. Illustrative example for the calculation of interest free grace period:

Sr. No.	Billing Cycle	Purchase Date	Interest-Free Period	Payment Due Date	Grace Period	Outstanding on Payment Due Date
i)	1/1/24 to 31/1/24	1st Jan'24	1st Jan'24 - 14th Feb'24 (45 days)	15th Feb'24	Payment Due Date + 3 Days (means 18 th Feb'24)	Nil (Adjusted with cash collateral security)
ii)		15th Jan'24	15th Jan'24 - 14th Feb'24 (45 days)			
iii)		18th Jan'24	18th Jan'24 - 14th Feb'24 (28 days)			

- v. Finance charges for both revolving credit and cash advances:
 - Revolving credit pertains to the case where cardmember chooses to pay the amount less than the total due amount as reflected in the monthly statement.
 - Finance charges are payable at the monthly percentage rate on all transactions from the date of transaction in the event of the Cardmember choosing not to pay his balance in full, and on all cash, advances taken by the Cardmember, till they are paid back. Same if payable, are debited from card members account till the total outstanding is paid in full.
 - For all cases in this program, Total Outstanding Amount will always be settled completely as it's a secured program so there will be no finance charges levied in this program as there won't be any credit revolving allowed on any online transaction or cash advances.

- vi. Overdue interest charges- to be given on monthly & annualised basis:
 - Overdue: Means, the principal interest/ any charges levied on the credit card which are payable but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.

SBM Corporate Credit Card

- For all cases in this program, Total Outstanding Amount will always be settled completely as it's a secured program so there will be no overdue interest charges applicable here.

vii. Charges in case of default/ Late Payment Fee:

- Late Payment charges will be levied in case a credit card account (statement outstanding balance) on customer remains "past due" for more than 3 days. The number of "days past due" and late payment charges will be computed from the payment due date. You are charged a Late Payment Fee if there has been no payment or a payment less than the Minimum Amount Due is received by the Payment Due Date + 3 days. Late Payment Fee shall be charged on the outstanding amount.
- For all cases in this program, Total Outstanding Amount will always be settled completely as it's a secured program so there will be no case of default & charges associated with it.
- Payment made towards the card outstanding by adjusting the cash collateral security given by Corporate against the outstanding bill is acknowledged in statement of the billing period.

B) Drawal Limits

- SBM Bank at its sole discretion will determine the Cardmember's credit limit and cash withdrawal limit.
- These limits are communicated at the time of delivery of the Card and are indicated in the monthly statements.
- The available credit limit at the time of the statement generation is provided as a part of the monthly statement. Credit limit on any card account may be reviewed as per the bank policies, Specified from time to time. The bank reserves the right to decrease and/or unconditionally cancel the limit assigned to the card. In such an instance the bank will inform immediately including the reason thereof, by SMS/e-mail followed by confirmation in writing.

i. Available Credit Limit:

- The available credit limit at the time of the statement generation is provided as a part of the monthly statement.
- Available credit limit will be total of available cash collateral with the bank.

SBM Corporate Credit Card

ii. Cash Withdrawal Limit:

- It is a part of credit limit which can be used for withdrawing cash from ATMs. The Credit Limit and Cash Withdrawal Limit are communicated at the time of delivery of the Card and are also indicated in the monthly statements.

C) Billing

i. Billing statements- periodicity and mode of sending:

- SBM Bank will send the Cardmember / Corporate a Monthly statement showing the payments credited and the transactions debited to the Cardmember's account since the last statement. The Bank will e-mail the statement of transactions in the card account monthly to the e-mail address as per the records with the Bank.
- The billing statement will be dispatched on a monthly basis to you by e-mail. In case of any help needed, you may call Bank's helpline number at 1800-103-3817 or write/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/ Minimum amount due:

- As it's a secured commercial card program, there is no Minimum Amount Due applicable against the Outstanding Billing amount. The Repayment for the respective outstanding bill shall be paid in full.

iii. Method of payment:

- One day prior to the statement date of the billing cycle, entire outstanding amount will be adjusted by bank with the cash collateral security as given by the Corporate for this secured commercial credit cards program.

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 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 retrieval requests charges (if any).
- Upon receipt of dispute from customers, within a maximum period of thirty days, Bank would provide necessary documents, wherever applicable and received

SBM Corporate Credit Card

from the Member Bank, subject to operating guidelines laid down by the respective franchisee like Visa/Master Card/Rupay etc. Bank shall exercise due care on its part in due course of issuance of card PINs / Codes & and the Bank ensures to share any Confidential data of the customer / cardholder only with the said customer / Cardholder.

- GST levied will not be reversed on any dispute on Fee & Charges / interest.
- Kindly refer our Customer Protection Policy for electronic banking transactions at <https://www.sbmbank.co.in/aboutus/sbmassest/pdf/policies/Customer-Treatment-Policy.pdf>
- Contact SBM Bank on following Toll-Free helpline number – 1800 1033 817 or write to customercare@sbmbank.co.in
- When the card member receives a merchant refund for a transaction incurred earlier on the card it will be credited to the card account upon receipt which will be adjusted towards the last statement balance / billed outstanding.
- If the said refund amount is greater than the last statement balance / billed outstanding, then the excess amount post adjustment against last statement balance / billed outstanding will be refunded to your account, provided the said merchant refund had originated from a transaction incurred prior to the last statement date. If the merchant refund received pertains to a recent transaction incurred post the last statement date, then the refund received will be credited to the card account and adjusted against the original transaction.

v. 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.sbmbank.co.in/aboutus/contact-us.php>

vi. Toll free number, email-id, and dedicated telephone number for SMS for customer care credit limit:

In case you need any help, you can:

- Call Bank's helpline number at 1800-103-3817
- Email your query or concern to customercare@sbmbank.co.in
- Write to Bank or visit at: SBM Bank (India) Ltd. 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra, Tel No: +91 22 4302 8888

vii. Contact Details of Grievance Redressal Official:

- Level 1: Customer Care: customercare@sbmbank.co.in or 1800 103 3817
- Level 2: Nodal Officer: nodal.officer@sbmbank.co.in

SBM Corporate Credit Card

Reema Dalvi: reema.dalvi@smbank.co.in

- Level 3: Principal Nodal Officer: principalnodalofficer@smbank.co.in
Prakash Narayanan: prakash.narayanan@smbank.co.in
- The registered office of our bank is- SBM Bank India, 1st Floor, Raheja Centre, Registered Office, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra 400021
- Beyond this level, you can reach out to the bank as per their escalation matrix. <https://www.smbank.co.in/aboutus/grievance-redressal-mechanism.php>
- 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/>