

ICICI BANK CUSTOMER EDUCATION SERIES

TIMES BUSINESS ASSOCIATE COMMUNICATION

Did You Know?

More than 50% banking customers have registered for mobile alerts for their cards.

Remember your payment due date



Ensure that you make note of your payment due date. It is specified on your billing statement.

Credit Card Billing

- ▶ Your credit card spends are billed every month and your billing date is a fixed date in the month. You are expected to be aware of your monthly billing date. Please check the due date from your last statement. You may also check at the bank's website and get to know your dues.
- ▶ Chances are that the bill delivery to you may be delayed, so you should call up the call centre to get your details.
- ▶ It is strongly recommended that you register for e-statements and mobile alerts. You can get the statement dispatch details, the amount due and the payment due date through mobile alerts. By doing so, you will get your bill details to make your payment in time. You need not depend on the post.
- ▶ Your monthly billing statement displays both the minimum amount due (about 5% to 10% of the outstanding amount) and the total amount due on your card. Please ensure that you don't miss your payment due date. If you do, the bank will charge you interest at the rate of 2.5%–3.5% p.m. So, if you revolve credit, do it by choice and not by negligence.
- ▶ If you revolve credit, you will be charged interest on the balance revolved and also on the transactions of subsequent months, till all your dues are cleared because the bank will treat you as a credit-revolver till then.

Centre for Investment Education and Learning



SMS CONTEST

Question: The monthly credit card billing statement displays _____.

- Answer:**
- A. only the total amount due
 - B. only the minimum amount due
 - C. both, the total amount due and the minimum amount due

To answer, SMS DISHA A, B or C to 53030 and win a 2X 3D holiday.*
Contest open for the day of publication.

*Terms and conditions apply.
Visit www.dishafc.org for details.

We welcome your questions, suggestions and feedback on this column. Please use the 'Email Us' link at www.icicibank.com or send us an SMS to 53030. Please include your full name, address and phone number. Your comments may be edited for clarity and space.

BE AN INFORMED CONSUMER. Watch this space every Monday.