

## Most Important Terms and Conditions (MITC)

To get the complete version of the Corporate Card - Terms and conditions, please visit [www.icicibank.com](http://www.icicibank.com).

### a) Schedule of fees and Charges:

Type of Fee and Charges	Corporate Card	Purchase Card
Joining fees for primary card member and for add-on card member	<ul style="list-style-type: none"> <li>▪ NIL for all.</li> <li>▪ Gold (Insurance Premium) Card: Rs.100 + GST.</li> </ul>	<ul style="list-style-type: none"> <li>▪ NIL.</li> </ul>
Annual membership fees for primary and add-on card members	<ul style="list-style-type: none"> <li>▪ Gold and Silver: NIL.</li> <li>▪ Add-on card: Not Applicable.</li> <li>▪ Platinum: Rs.999 + GST.</li> </ul>	<ul style="list-style-type: none"> <li>▪ NIL.</li> <li>▪ Add-on card: Not Applicable.</li> </ul>
Cash advance fee	<ul style="list-style-type: none"> <li>▪ Gold and Silver: 2.5% subject to a minimum of Rs.300.</li> <li>▪ Gold (Insurance Premium) Card: No Cash Advance.</li> <li>▪ Platinum:1% subject to a minimum of Rs.100.</li> <li>▪ Platinum(CCIL):2.5% subject to a minimum of Rs.300.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Not Applicable.</li> </ul>
Service charges levied for certain transactions	<ul style="list-style-type: none"> <li>▪ Duplicate Statement Fee: Rs.100.</li> <li>▪ Cheque/ ECS Return Fee: Rs. 250.</li> <li>▪ Foreign Currency Transactions: Mark-up of 3.5%. **</li> <li>▪ Chargeslip Retrieval Fee: Rs.100.</li> <li>▪ Outstation Cheque Processing Fee: 1% of the value of the cheque subject to a minimum of Rs.100.</li> <li>▪ Railway Booking Surcharge: 1.80% for Internet transactions and 2.5% for other bookings.</li> <li>▪ Dial-a-draft Transaction Fee: 1.00% of the value subject to a minimum of Rs.100.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Duplicate Statement Fee: Rs.100.</li> <li>▪ Cheque/ ECS Return Fee: Rs.250.</li> <li>▪ Foreign Currency Transactions: Mark-up of 3.5%. **</li> <li>▪ Chargeslip Retrieval Fee: Rs.100.</li> <li>▪ *For CTA: NA</li> <li>▪ Outstation Cheque. Processing Fee: 0.5% of the value of the cheque subject to a minimum of Rs. 100.</li> <li>▪ Railway Booking Surcharge: 1.80% for Internet transactions and 2.5% for other bookings.</li> </ul>

Interest-free (grace) period illustrated with examples below	<ul style="list-style-type: none"> <li>▪ For CCIL: Silver/Gold/Platinum: Up to a maximum of 48 days of interest-free credit period.</li> <li>▪ For CCSL and CCCL: Silver: Up to a maximum of 50 days of interest-free credit period.</li> <li>▪ Gold and Platinum: Up to a maximum of 50 days.</li> <li>▪ Gold (Insurance Premium) Card: Up to a maximum of 40 days. (applicable only on retail purchases and if the previous month's outstanding balance is paid in full)</li> </ul>	<ul style="list-style-type: none"> <li>▪ Up to 45 days from the purchase date and up to 20 days from the statement date.</li> </ul>
Finance charges for both revolving credit and cash advances	<ul style="list-style-type: none"> <li>▪ CCCL*/CCSL* and on Gold (Insurance Premium) Card: No revolving credit facility.</li> <li>▪ Platinum (CCIL*): 3.15% (monthly).</li> <li>▪ Gold (CCIL): 3.40% monthly.</li> <li>▪ Silver (CCIL): 3.40% monthly.</li> <li>▪ Cash Advance: 2.5% monthly across all Corporate Cards.</li> <li>▪ Cash Advance - not applicable for Gold (Insurance Premium) Card.</li> </ul>	<ul style="list-style-type: none"> <li>▪ No revolving credit facility.</li> </ul>
Overdue interest charges on a monthly and annualised basis	<ul style="list-style-type: none"> <li>▪ Not Applicable for CCCL and CCSL.</li> <li>▪ For CCIL: Silver: 3.40% monthly and 40.8% annually.</li> <li>▪ Gold: 3.40% monthly and 40.8% annually.</li> <li>▪ Platinum: 3.15% monthly and 37.8% annually.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Not Applicable.</li> </ul>
Charges in case of default	<ul style="list-style-type: none"> <li>▪ CCCL/CCSL and Gold (Insurance Premium) Card: 3% of the Total Amount Due subject to a minimum of Rs.400.</li> <li>▪ CCIL: 30% of the Minimum Amount Due subject to a minimum of Rs.400 and a maximum of Rs.600.</li> </ul>	<ul style="list-style-type: none"> <li>▪ 3% of the Total Amount Due subject to a minimum of Rs.400.</li> <li>▪ *For CTA: 3% of the Total Amount Due subject to a maximum of Rs.20000.</li> </ul>

Fuel Surcharge	1.0% of transaction value or Rs. 10 whichever is higher. Surcharge waiver of 1.0% of transaction value on HPCL petrol pumps on select cards (this offer is valid on a maximum transaction of Rs.5000, when the payment is made by swiping the card on ICICI Bank swipe machines). Platinum: Surcharge waiver of 1.0% of transaction value on all petrol pumps.	Not Applicable.
Replacement Fee	Rs. 100.	Rs. 100.
Fee on cash payment at branches	Rs. 100.	Rs. 100.

The Government of India has announced the implementation of Goods and Services Tax (GST), w.e.f July 1, 2017. Accordingly GST rate of 18% will be levied on charges and fees applicable for Corporate and Purchase Card. In case of non-availability of customer registered mailing address in the system, intra state GST rates would be levied.

Corporate and purchase cards do not offer personal card facilities like balance transfer, EMI on call, merchant EMI on card, add-on card and personal loans.

\*CCIL - Corporate Card with Individual liability means a Corporate Card issued at the request of the Corporate with the sole liability of the Card Member.

\*CCCL - Corporate Card with corporate liability, means a Corporate Card issued at the request of the Corporate with the joint liability of the both the Corporate and the Card Member.

\*CCSL - Corporate card with sole liability means a Corporate Card issued at the request of the Corporate on the sole liability of the Corporate.

\*CTA - Central Travel Account (CTA) is a variant of Purchase Card issued at the sole liability of the Corporate to manage its centralised travel & related expenses.

\*For CTA - "Travel Agent" shall refer to such travel agency as specified by the Corporate in the Individual Application Form.

\*\* Charges on Foreign Currency Transactions for corporate and purchase card:

If a transaction is made in a currency other than Indian Rupees, the transaction shall be converted into Indian Rupees. The conversion shall take place on the date on which the transaction is settled with ICICI Bank, which may not be the same date on which the transaction was made. If the transaction is not in US Dollars, the conversion shall be made through US Dollars, by converting the charge amount into US Dollars and then by converting the US Dollar amount into Indian Rupees. Unless a specific rate is required by applicable law, the conversion rate from the US Dollar to Indian Rupees shall be at the rates provided by VISA and Master Card on the settlement date, increased by a Currency Conversion Factor assessment (currently 3.5%) on such transactions.

## 1. Interest Charges:

For CCIL: No interest is charged if the Total Amount Due (TAD) indicated in the statement is paid on or before the payment due date. Interest will be charged if the previous month's Total Amount Due is not paid by the due date.

For CCCL/CCSL and Purchase Card: No interest charge is levied; only late payment charge is levied on the outstanding amount.

### Illustrative Example for Interest Calculation:

For CCIL:

Transaction	Rs.
Purchase amount on November 10, 2009	3000
Total Amount Due as per statement dated November 15, 2009	3000
Minimum Amount Due (MAD) as per statement dated November 15, 2009	100
Payment due date - December 7, 2009	
Interest rate @ 3.40% per month	
Scenario 1: Payment of MAD of Rs.100 on December 7, 2009 and balance payment of Rs.2900 on December 10, 2009	
Interest on Rs.3000 for 28 days (from November 10, 2009 to December 7, 2009)	95.20
Interest on Rs.2900 for 3 days (from December 8, 2009 to December 10, 2009)	9.86
Total interest charged in the statement dated December 15, 2009	105.06
Scenario 2: Payment of balance amount of Rs.2900 on January 7, 2010	
Interest on Rs.3000 for 28 days (from November 10, 2009 to December 7, 2009)	95.20
Interest on Rs.2900 for 8 days (from December 8, 2009 to December 15, 2009)	26.29
Total interest charged in the statement dated December 15, 2009	121.49

3.40% is taken as sample for the above illustration. Interest charges will be as per the product variant.

Interest shall be charged for all transactions made in the current billing cycle if the total amount due is not paid as per the previous billing cycle.

## 2. Late Payment Charges:

Late payment charges shall be applicable if the Minimum Amount Due (MAD) is not paid by the payment due date.

### Illustrative Example for Calculation of Late Payment Charges:

For CCCL, CCSL and Purchase Card: The Total Amount Due (TAD) = Minimum Amount Due (MAD): Only late payment charge is levied against the outstanding amount due. The statement date of the Card Member is the 15<sup>th</sup> of every month and the due date is the 7<sup>th</sup> of every month. Therefore, the interest-free credit is from the 16<sup>th</sup> of every month to the 6<sup>th</sup> of the next month, provided full payment is made for the previous month. The Card Member makes a total purchase of Rs. 20000 on November 10, 2009. The Total Amount Due (TAD) on the statement dated November 15, 2009 is Rs. 20000 to be

paid before December 7, 2009. The charges levied on the card account will be 3% of Rs. 20000 which is Rs. 600 if the payment is received after December 7, 2009. If payment is not made by January 7, 2010, the additional charges levied on the card account will be 3% of Rs. 20600 (Rs. 20000 + Rs. 600) = Rs. 618.

For CCIL: The Card Member needs to pay at least the Minimum Amount Due by the payment due date, to ensure that no late payment charges are levied. Failure to do so will attract late payment charges of 30% of the Minimum Amount Due subject to a minimum of Rs.400 and a maximum of Rs.600. Thus, in the above illustration, if the Minimum Amount Due of Rs.100 is not paid by the payment due date of December 7, 2009, Late Payment Charges (LPC) of Rs.400 will be levied on December 8, 2009. This charge will also be applicable if you make a payment of less than the Minimum Amount Due by the payment due date. GST will be applicable on late payment charges.

For CTA: The Total Amount Due (TAD) = Minimum Amount Due (MAD): Late payment charge is levied against the unpaid amount after payment due date. The statement date of the Card Member is 1<sup>st</sup> of every month and the due date is 21<sup>st</sup> of every month. Therefore, the interest-free credit is from the 1<sup>st</sup> of every month to the 20<sup>th</sup> of the month, provided full payment is made for the previous month.

▲ The Total Amount Due (TAD) on the statement dated December 1, 2010 is Rs. 50000 which is to be paid by December 21, 2010. The Card Member makes a payment of Rs. 35000 on or before December 21, 2010. The charges levied on the card account will be 3% of Rs. 50000 or a maximum of Rs. 20000 which is Rs. 1500 (as 3% of Rs. 50000=Rs.1500 is lesser than Rs. 20000). If payment is not made by January 21, 2010, the additional charges levied on the card account will be 3% of Rs. 51500 (Rs. 50000 + Rs. 1500) or a maximum of Rs.20000 which is Rs. 1545 (as 3% of Rs. 51500=Rs.1545 is lesser than Rs. 20000).

▲ The Total Amount Due (TAD) on the statement dated December 1, 2011 is Rs. 10,00,000 which is to be paid by December 21, 2011. The Card Member makes a payment of Rs. 5,00,000 on or before December 21, 2011. The charges levied on the card account will be 3% of Rs. 10,00,000 or a maximum of Rs.20000 which is Rs. 20000 (as 3% of Rs.10,00,000=Rs. 30000 is greater than Rs.20000). If payment is not made by January 21, 2011, the additional charges levied on the card account will be 3% of Rs. 10,20,000 (Rs. 10,00,000 + Rs. 20000) or a maximum of Rs.20000 which is Rs. 20000 (as 3%of Rs.10,20,000=Rs.30600 is greater than Rs.20000).

### **3. Interest-Free (Grace) Period:**

CCCL an CCSL:-

For Silver: Up to a maximum of 50 days of interest-free credit period and 20 days from the statement date.

For Gold and Platinum: Up to a maximum of 50 days of interest-free credit period and 20 days from the statement date.

For Gold (Insurance Premium) Card: Up to a maximum of 40 days of interest-free credit period and 10 days from the statement date.

For Purchase Card: Up to a maximum of 50 days of interest-free credit period from the purchase date and 20 days from the statement date.

CCIL:-

For Silver/Gold/Platinum: Up to a maximum of 48 days of interest-free credit period and 18 days from the statement date.

Applicable only if the Total Amount Due is paid as per the previous billing cycle.

### **Illustrative Example for Grace Period Calculation:**

Example - Corporate Cards: If the billing cycle is from October 16 to November 15 and the Card Member makes a purchase of Rs. 3000 on November 10, the interest-free credit period is 25 days for the Silver Card Member and 27 days for the Gold/Platinum Card Member. If he makes a transaction on October 16, he would enjoy the maximum interest-free credit period of 50 and 52 days for Silver and Gold/Platinum Cards respectively.

Example - Purchase Cards: If the billing cycle is from October 16 to November 15 and the Card Member makes a purchase of Rs. 3000 on November 10, the interest-free credit period is 25 days (November 10 to December 5). If he makes a transaction on October 16, he would enjoy the maximum interest-free credit period of 50 days.

#### **(b) Withdrawal Limits:**

- i) Credit Limit: Maximum limit up to which the Card Member can spend on the Card.
- ii) Available Credit Limit: Difference between the Credit Limit and the amount spent on the Card.
- iii) Cash Withdrawal Limit: Maximum amount of cash that can be withdrawn on the Card.

#### **(c) Billing:**

##### **1. Billing Statements – periodicity and mode of sending:**

The Credit Card billing statement shall be sent to the Card Member and/or the Company on a monthly basis by post and/or by e-mail.

##### **2. Minimum Amount Payable:**

- (i) Corporate Card: 5% of the Total Amount Due for CCIL and 100% of the Total Amount Due for CCCL/ CDSL or such other amount as may be advised by the Bank in the billing statement.
- (ii) Purchase Card: 100% of the Total Amount Due or such other amount as may be advised by the Bank in the billing statement.

**3. Method of Payment:** Payment towards the Card Account may be made in any of the following ways:

- **Cash:** The Card Member may deposit cash at any of the branches of ICICI Bank towards the Card payment. Such payments at branches would attract a fee of Rs.100 per payment transaction.
- **Cheque/Draft:** To make the payment by way of a cheque or draft, the Card Member and/or the Company may draw a cheque or draft in favouring ICICI Bank Credit Card XXXX XXXX XXXX XXXX and drop it into the collection box at any ICICI Bank branch / Skypak drop boxes / ATM locations where drop boxes are available.
- **Internet:** If the Card Member holds a Savings Account with ICICI Bank he/she may pay online through the ICICI Bank's website. Just log on to [www.icicibank.com](http://www.icicibank.com).
- **Auto-Debit:** If the Card Member holds a Savings Bank Account with ICICI Bank, he/she may pay directly through the Savings Bank Account by giving an instruction in writing to debit the payment from such account every month on the payment due date. In case the payment due date falls on a Sunday or on a holiday, the amount would be debited from such account on the next working day.

- **Click to Pay/NEFT:** Pay your ICICI Bank Credit Card dues from any other bank account. For more details please visit [www.icicibank.com](http://www.icicibank.com).

**4. 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 ICICI 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.

5. **Contact Particulars of ICICI Bank 24-hour Customer Care:** The Card Member may contact ICICI Bank at any of the following 24-hour Customer Care numbers and/or at such other Customer Care numbers as may be notified by ICICI Bank from time to time.

Cities	Contact numbers	Cities	Contact numbers
Ahmedabad	66309890	Jaipur	9829222292
Andhra Pradesh	9849578000	Jammu and Kashmir	9906518000
Assam	9954108000	Karnataka	9845578000
Bangalore	41131877	Kerala	9895478000
Bihar and Jharkhand	9934008000	Kolkata	9831378000
Chandigarh	5055700	Lucknow	9936218000
Chattisgarh and Madhya Pradesh	9893208000	Maharashtra and Goa	9890478000
Chennai	42088000	Mumbai	28307777
Cochin	9895478000	North East	9862408000
Coimbatore	4358000	Orissa	9938488000
Delhi	41718000/9818178000	Pune	9890478000
Gujarat	9898278000	Punjab	9815558000
Haryana	9896178000	Tamil Nadu	9894478000
Himachal Pradesh	9816608000	Uttar Pradesh	9936218000
Hyderabad	23128000	Uttaranchal	9897308000
Indore	4022005	West Bengal	9933008000

**6. Grievance Redressal/Complaints/Escalations:** In the event you are not satisfied with our services, you may register your grievance by (i) visiting “Complaint Form” at [www.icicibank.com](http://www.icicibank.com) or (ii) calling our Customer Care or (iii) writing to Mr. Shiva Kumar Tadikonda, Nodal Officer, ICICI Bank Limited, ICICI Phone Banking Center, ICICI Bank Tower, 7th floor, Survey no: 115/27, Plot no. 12, Nanakramguda, Serilingampally, Hyderabad – 500032, India. In all your communications with us, please indicate your complete credit card number.

**7. Complete Postal Address of the Bank:** ICICI Bank Limited, ICICI Phone Banking Center, ICICI Bank Tower, 7th floor, Survey no: 115/27, Plot no. 12, Nanakramguda, Serilingampally, Hyderabad – 500032, India.

**8. Toll-free Number for Grievance Redressal:** In the event you are not satisfied with our services, you may register your grievance by dialling our toll-free number 1800 102 4242 between 9 a.m. to 6

p.m. from Monday to Friday. Press 1 and then enter the Service Request Number (numeric digits only) which should not be more than 2 months old.

**d) Default and Circumstances:**

i) If the Card Member and/or the Company fail to pay the Minimum Amount Due by the date indicated in the billing statement, it shall be treated as default. In case of default, the Bank can forward the default report to the Credit Information Bureau or to such other agencies as approved by law. The time period between the billing date indicated on the billing statement and the payment due date is considered as the notice period for reporting a Card Member and/or a Company as a defaulter.

ii) The procedure for withdrawal of the default report and the period within which it would be withdrawn would be communicated after the settlement of dues. Post full and final settlement of dues, the name of the defaulting Card Member and/or the Company shall be removed from the default report.

\*The Bank submits the Card Member's data to CIBIL - Credit Information Bureau (India) Limited every month in the format prescribed by CIBIL. This data includes the repayment status of all Cardholders, both defaulters and current, for the previous month. CIBIL uploads the submitted data onto their server in another thirty days.

iii) Recovery procedure in case of default: Recovery procedure against the defaulting Card Member and/or the Company shall be in accordance with the applicable laws, after giving sufficient notice for payment of dues and after giving all information regarding the outstanding dues. In case the outstanding on a secured Card i.e. a Card issued against lien on a fixed deposit with ICICI Bank remains unpaid for 60 days from the payment due date, ICICI Bank reserves the right to liquidate the said fixed deposit and recover the outstanding amounts, charges and interest on the Card.

iv) Recovery of dues in case of death / permanent incapacitation of the Card Member and/or the Company including but not limited to insolvency, winding up etc: It shall be in accordance with the applicable laws after giving sufficient notice for payment of dues and after giving all information regarding the outstanding dues to the successors/nominees /legal heirs of the Card Member and/or the Company.

v) For insurance details, Card Members and/or the Company are advised to go through the brochure in the welcome kit or refer to [www.icicibank.com](http://www.icicibank.com). The free insurance cover on the particular card is activated from the date of card activation. The liability to settle insurance claims shall be exclusively on the Insurance Company and ICICI Bank shall not be responsible in any manner whatsoever. The insured shall be governed by the terms and conditions of the insurance policy issued by the Insurance Company and the contract of insurance is between the Insurance Company and the Insured and not between ICICI Bank and the Insured. Participation by ICICI Bank's customers is on a purely voluntary basis and there is no direct or indirect linkage between the provisions of the banking services offered by ICICI Bank.

**(e) Termination/Revocation/Surrender of Card membership:**

The Card Member and/or the Company may at any time choose to terminate the Card Account by giving 45 days prior notice. For avoiding misuse, it is advised to cut the Credit Card into four pieces ensuring that the hologram and magnetic strip are destroyed permanently. The Card Member and/or the Company may terminate the Card membership at any time by writing to "ICICI Bank Limited, ICICI Phone Banking Center, ICICI Bank Tower, 7th floor, Survey no: 115/27, Plot no. 12, Nanakramguda, Serilingampally, Hyderabad – 500032, India" by indicating the complete Card number. On termination, all outstanding dues shall be payable forthwith and the Card Member and/or the Company shall be liable to pay the applicable interest till such time all monies are paid to the Bank.

In case the Card Member leaves the Company or ceases to be a part of the Company, it is the duty of the Company to inform ICICI Bank of such resignation/termination. Till such time that this intimation is received, all expenses made on the Card held by that Card Member shall remain the liability of the



Company. On receipt of notice of resignation/termination, ICICI Bank would block the Card of the Card Member concerned.

**(f) Loss/Theft/Misuse of Card:**

In case of loss/theft/misuse of the Card, it must be reported immediately to the ICICI Bank Customer Care. ICICI Bank shall thereupon suspend the Card. The Card Member is advised to file an FIR with the local police station so that the Card Member and/or the Company can produce its copy whenever requested by ICICI Bank.

The Card Member and/or the Company shall be liable and primarily responsible for the security of the Card including theft of the Card and for the transactions made by using the Card. The Card Member and/or the Company shall not be liable for any transaction/s made on the Card post reporting its loss/theft/damage. However, in case of any dispute relating to the time of reporting such loss/theft/damage and/or transactions made on the Card post reporting of the loss/theft/damage/misuse, ICICI Bank reserves the right to ascertain such time and of the authenticity of the disputed transactions.

**(g) Disclosure:**

ICICI Bank shall part with all available information about the Card Member and/or the Company, repayment history, etc. to Credit Information Bureaus or to such other agencies approved by law.

**Disclaimer:**

\*ICICI Bank may at its sole discretion, utilise the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its products.