

MOST IMPORTANT TERMS AND CONDITIONS (MITC)



To get the complete version of the Business Card - Terms and conditions, please visit www.icicibank.com.

(a) Schedule of fees and Charges:

1. Joining Fees, Annual Fees and Supplementary Card Fees :

Business Card Variant	Joining Fee (1st Year)	Annual Fee (1st Year)	Annual Fee (2nd Year onwards)
Jet Airways ICICI Bank Business Advantage Card	₹2,500	Nil	₹1,500
ICICI Bank Business Advantage Black Card	₹1,500*	Nil	₹1,000*
ICICI Bank Business Advantage Blue Card	₹500**	Nil	₹500**
Business Platinum Card / Business Secured Card	₹999	Nil	₹999
Business Ascent Amex Card ^	₹8,000	Nil	₹1,000
Business Ascent Amex Platinum Card ^	₹8,000	Nil	₹1,500
Business Gold Card ^	Nil	Nil	Nil
Business Silver Card ^	Nil	Nil	Nil

* Spend ₹25,000 or more in the first 60 days from Card set up date and get the Joining Fee reversed. Spend ₹250,000 or more during an anniversary year and get the Annual Fee reversed for the subsequent year.

** Spend ₹10,000 or more in the first 60 days from Card set up date and get the Joining Fee reversed. Spend ₹100,000 or more during an anniversary year and get the Annual Fee reversed for the subsequent year.

^ - Discontinued w.e.f. December 01, 2015.

2. Finance Charges:

Business Card Variant	Overdue Interest on Extended Credit		Interest on Cash Advances	
	Monthly Rate	Annual Rate	Monthly Rate	Annual Rate
Jet Airways ICICI Bank Business Advantage Card	3.50%	42%	3.50%	42%
ICICI Bank Business Advantage Black Card	3.00%	36%	3.00%	36%
Business Secured Card	NA	NA	2.50%	30%
All other Cards except for the cards mentioned above	3.40%	40.8%	3.40%	40.8%

3. Other Fees and Charges:

Cash Advance Fee – Transaction Fee	2.5% subject to a minimum of ₹300	
Rewards Redemption Handling Fee	A Redemption Handling Fee plus Service Tax will be charged towards handling and delivery of every redemption request for reward points earned on ICICI Bank Business Cards	
	Rewards Scheme	Rewards Redemption Handling Fee
	Hand-picked Rewards Scheme	₹99
	ICICI Bank Rewards Scheme	₹99
	For PAYBACK Rewards Scheme	
	Catalogue based redemptions	₹99
Online and in-store redemptions at PAYBACK Online Partner Brands	₹25	

Interest-free (grace) period illustrated with examples below	For Business Secured Card : Up to maximum of 50 days of interest-free credit period For all other Cards : Up to a maximum of 48 days of interest-free credit period	
Dial-a-draft – Transaction Fee	3% of the draft value amount subject to a minimum fee of ₹300	
Late Payment Charges	The Late Payment charges on your card will be a function of the Total Amount Due and will be as follows –	
	Total Amount Due	Late Payment Charges
	Less than ₹100	None
	Between ₹100 to ₹500	₹100
	Between ₹500 to ₹10,000	₹500
	Between ₹10,000 to ₹20,000	₹600
More than ₹20,000	₹700	
Over-limit Charges*	2.50% of the over-limit amount subject to a minimum of ₹500	
Cheque / ECS / Auto-Debit Return Charges	2.0% of Total Amount Due subject to a minimum of ₹250	
Fee on cash payment at branches	₹100 per transaction	
Outstation cheque processing fee	1% of the cheque value subject to a minimum of ₹100	
Duplicate statement request (beyond 3 months)	₹100 per request	
Card replacement fee	₹100 per request	
Cheque / Cash pick-up fee	₹100 per pick-up	
Chargeslip request	₹100 per chargeslip	
Foreign Currency transactions**	Mark-up of 3.50%	
Railway Booking Surcharge	1.80% of the transaction value for internet transactions and 2.50% for other bookings. Cost of railway tickets will be recovered along with charges and taxes levied if any by the acquiring bank at actuals.	

Fuel Surcharge	2.50% of transaction value subject to a minimum of ₹10 whichever is higher.	
	Card Variant	Fuel Surcharge waiver
	ICICI Bank Business Advantage Black Card	Surcharge waiver of 2.5% of transaction value on all petrol pumps (this offer is valid on a maximum transaction of ₹5,000). Surcharge waiver capped at maximum ₹500 in a month per card.
	Business Platinum Card	
	Business Platinum Secured Card	
	Business Ascent Amex Card	
	Business Ascent Amex Platinum Card	
	Jet Airways ICICI Bank Business Advantage Card	Surcharge waiver of 2.5% of transaction value on HPCL petrol pumps (this offer is valid on a maximum transaction of ₹5,000 when swiping the card on ICICI Bank swiping machines). Surcharge waiver capped at maximum ₹500 in a month per card.
	ICICI Bank Business Advantage Blue Card	
	Business Gold Card	
Business Silver Card		
JPMiles Uncapping Fee (Applicable only for Jet Airways ICICI Bank Business Advantage Card)	₹20,000#	
Service Tax	Service Tax is revised to 15% w.e.f. June 1, 2016. Revised rate includes Krishi Kalyan Cess 0.5% & Swachh Bharat Cess of 0.5% & is applicable on all fees & charges.	

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

Business Secured Card – means a Business Card which is issued by ICICI Bank against such security as acceptable to ICICI Bank.

** Charges on Foreign Currency Transactions for business 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, Master Card and AMEX on the settlement date, increased by a Currency Conversion Factor assessment (currently 3.5%) on such transactions.

JPMiles Uncapping fee will be levied per card if the JPMiles per card is greater than 150,000 JPMiles in an anniversary year.

1. Interest Charges:

For Business Secured Card: No interest charge is levied; only late payment charge is levied on the outstanding amount.

For all other Cards: 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.

Illustrative Example for Interest Calculation:

For all Cards except Secured Card:

Transaction	₹
Purchase amount on November 10, 2012	2,000
Total Amount Due as per statement dated November 15, 2012	2,000
Minimum Amount Due (MAD) as per statement dated November 15, 2012	100
Payment due date - December 3, 2012	
Interest rate @ 3.40% per month	
Scenario 1: Payment of MAD of ₹100 on December 3, 2012 and balance payment of ₹1,900 on December 10, 2012	
Interest on ₹2,000 for 24 days (from November 10, 2012 to December 3, 2012)	53.65
Interest on ₹1,900 for 7 days (from December 4, 2012 to December 10, 2012)	14.90
Total interest charged in the statement dated December 15, 2012	68.55
Scenario 2: Payment of balance amount of ₹1,900 on January 7, 2013	
Interest on ₹2,000 for 24 days (from November 10, 2012 to December 3, 2012)	53.65
Interest on ₹1,900 for 12 days (from December 4, 2012 to December 15, 2012)	25.50
Total interest charged in the statement dated December 15, 2012	79.15

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 Business Secured 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 15th of every month and the due date is the 7th of every month. Therefore, the interest-free credit is from the 16th of every month to the 6th of the next month, provided full payment is made for the previous month. The Card Member makes a total purchase of ₹20,000 on November 10, 2012. The Total Amount Due (TAD) on the statement dated November 15, 2012 is ₹20,000 to be paid before December 5, 2012. The charges levied on the card account will be 3% of ₹20,000 which is ₹600 if the payment is received after December 5, 2012. If payment is not made by January 5, 2013, the additional charges levied on the card account will be 3% of ₹20,600 ($₹20,000 + ₹600$) = ₹618.

For all Cards except Secured Card: 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 as per the of 30% of the Minimum Amount Due subject to a minimum of ₹400 and a maximum of ₹700. Thus, in the above illustration, if the Minimum Amount Due of ₹100 is not paid by the payment due date of December 3, 2012, Late Payment Charges (LPC) of ₹400 will be levied on December 4, 2012. This charge will also be applicable if you make a payment of less than the Minimum Amount Due by the payment due date. Service tax will be applicable on late payment charges.

3. Interest-Free (Grace) Period:

For Business Secured Card - Up to a maximum of 50 days of interest-free credit period and 20 days from the statement date. For all other Cards - 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 - Business Secured Card: If the billing cycle is from October 16 to November 15 and the Card Member makes a purchase of ₹3,000 on November 10, the interest-free credit period is 25 days for the Card Member. If he makes a transaction on October 16, he would enjoy the maximum interest-free credit period of 50 days for the Card Member.

For all other Cards: If the billing cycle is from October 16 to November 15 and the Card Member makes a purchase of ₹3,000 on November 10, the interest-free credit period is 23 days for the Card Member. If he makes a transaction on October 16, he would enjoy the maximum interest-free credit period of 48 days for the Card Member.

(b) Withdrawal Limits:

- i) 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.
- ii) Available credit limit is calculated by deducting the utilized limit from the Total Credit Limit.
- iii) Cash limit will be a sub-set of credit limit and will be capped at maximum 20% of the Total Credit Limit. The Cash limit is set as NIL for select Cards as may be specified by ICICI Bank. The Card Member shall be entitled to apply for Cash Withdrawal Limit enhanced subject to maximum cap of 20% of the Total Credit Limit.

(c) Billing:

1. Billing Statements : periodicity and mode of sending: All Card Members will be billed on a monthly basis or as per the Billing Cycle for all charges incurred by the use of the Card and for all charges applicable to the card account. However, there may be no statement generated for the period in which there has been no outstanding due and no transaction on the account in the past month or Billing Cycle period. The billing statement will be dispatched on a monthly basis or as per the Billing Cycle to customers at the mailing address as per our records by post and/or by email.

2. 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% of the outstanding amount or such other amount as may be determined by ICICI Bank at its sole discretion. 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 and pay back exactly the Minimum Amount Due (subject to a minimum payment of ₹100) 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. 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. Minimum Amount Due for Business Secured Card is 100% of the Total Amount Due.

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 ₹100 per payment transaction.

- **Cheque/Draft** : To make the payment by way of a cheque or draft, the Card Member and/or the Company/Firm 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 / Current Account with ICICI Bank, he/she may pay online through the ICICI Bank’s website using Bill Pay option, just log on to www.icicibank.com.

- **Auto-Debit** : If the Card Member holds a Savings Bank Account / Current Account ^ with ICICI Bank, he/she may pay directly through the Savings Bank Account / Current 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. ^ - For Current Account, the debit instructions need to be signed by the Authorised Signatory(ies) of the Company/Firm.

- **Click to Pay/NEFT** : Pay your ICICI Bank Credit Card dues from any other bank account. For more details please visit 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	Cities	Contact numbers
Ahmedabad	3366 7777	Gujarat	8000 66 7777	Mumbai	3366 7777
Andhra Pradesh	7306 66 7777	Gurgaon	3366 777	Orissa	9692 66 7777
Bengaluru	3366 7777	Haryana	9017 66 7777	Panaji	3366 777
Bhopal	3366 777	Himachal Pradesh	9817 66 7777	Patna	3366 777
Bhubaneshwar	3366 777	Hyderabad	3366 7777	Punjab	7307 66 7777
Bihar	8102 66 7777	Jaipur	3366 777	Raipur	3366 777
Chandigarh	3366 777	Jharkhand	8102 66 7777	Rajasthan	7877 66 7777

Chattisgarh	9098 66 7777	Karnataka	8088 66 7777	Ranchi	3366 777
Chennai	3366 7777	Kerala	9020 66 7777	Shimla	3366 777
Dehradun	3366 777	Kolkata	3366 7777	Tamil Nadu	7305 66 7777
Delhi	3366 7777	Lucknow	3366 777	Uttar Pradesh	8081 66 7777
Ernakulam	3366 777	Madhya Pradesh	9098 66 7777	Uttarakhand	8081 66 7777
Goa	9021 66 7777	Maharashtra	9021 66 7777	West Bengal	8101 66 7777

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 or
- (ii) calling our Customer Care or
- (iii) writing to Mr. Subhendu Tripathy, 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/Firm 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/Firm 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/Firm 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/Firm 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/Firm 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/Firm.

v) For insurance details, Card Members and/or the Company/Firm are advised to go through the brochure in the welcome kit or refer to 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/Firm 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/Firm 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/Firm 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/Firm or ceases to be a part of the Company/Firm, it is the duty of the Company/Firm 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/Firm. 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 either through the Customer Care or Simply SMS CCBLK <last four digits of your card> to 5676766 from your registered mobile number only. 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/Firm can produce its copy whenever requested by ICICI Bank.

The Card Member and/or the Company/Firm 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/Firm 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.

ICICI Bank reserves the right to block the Card on suspected risk of compromise in order to protect the interest of the Card Member and/or the the Company/Firm and to avoid misuse in any manner on the Card Account. The Card Member and/or the Company/Firm shall not be able to use the blocked Card for any transaction/s and shall receive a replacement Card within 7 (seven) working days. In the event, the Card Member and/or the Company/Firm, after being informed by the ICICI Bank of the probable fraud risk, still requests to unblock the Card, ICICI Bank shall not stand liable or responsible in any manner for any fraudulent transactions reported to it thereafter on account of fraudulent usage of the Card or otherwise.

(g) Disclosure:

ICICI Bank shall part with all available information about the Card Member and/or the Company/Firm, 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.