

# MOST IMPORTANT TERMS AND CONDITIONS (MITC)



## KEY FACT STATEMENTS

### a) Service Charges Corporate:

#### i) Joining Fees, Annual Fees and Supplementary Card Fees:

Corporate Card Variant	Joining Fee (1 <sup>st</sup> Year)	Annual Fee (1 <sup>st</sup> Year)	Annual Fee (2 <sup>nd</sup> Year onwards)
ICICI Bank Corporate Card Platinum (Individual, Corporate & Sole Liability)	₹999	Nil	₹999
ICICI Bank Corporate Card Gold (Individual, Corporate & Sole Liability)	Nil	Nil	Nil
ICICI Bank Purchase Card	Nil	Nil	Nil
ICICI Bank Dual Billing Purchase Card	Nil	Nil	Nil
ICICI Bank Utility Purchase Card	Nil	Nil	Nil
ICICI Bank CTA Card	Nil	Nil	Nil
ICICI Bank Lead the New Staff Corporate Credit Card	Nil	Nil	Nil
ICICI Bank Corporate Coral Credit Card	₹500	₹500	₹500
ICICI Bank Corporate Rubyx Credit Card	₹2,000	₹2,000	₹2,000
ICICI Bank Corporate Emerald Credit Card	₹10,000	₹10,000	₹10,000

Cash Withdrawal Limit	Max 20% of Credit limit
Cash Withdrawal Limit (For Purchase Card and CTA Card)	Nil

Cash Advance Fee - Transaction Fee	2.5% subject to minimum of Rs. 300 for ICICI Bank Corporate Card - Gold 1% subject to minimum of Rs. 100 for ICICI Bank Corporate Card - Platinum	
Rewards Redemption Handling Fee	A Redemption Handling Fee of ₹99 plus GST will be charged towards handling and delivery of every redemption request for reward points earned	
Interest-free (grace) period illustrated with examples below	For CCIL:	Silver/Gold/Platinum: Up to a maximum of 48 days of interest-free credit period
	For CCSL and CCCL:	Silver: Up to a maximum of 50 days of interest-free credit period
	Gemstone Collection (Coral/Rubyx/Emeral	Up to a maximum of 48 days of interest-free credit period
	Gold and Platinum	Up to a maximum of 50 days
	Gold (Insurance Premium) Card	Up to a maximum of 40 days
Dial-a-draft – Transaction Fee	1% of the draft value amount subject to a minimum fee of ₹100	
Over-limit Charges*	Nil	
Fee on cash payment at branches	₹100 per transaction	
Outstation cheque processing fee	1% of the cheque value subject to a minimum of ₹100. For CTA card 0.5%	
Duplicate statement request (beyond 3 months)	₹100 per request	
Duplicate Statement Fee (Gemstone Collection)	NIL	
Card replacement fee	₹100 per request	
Cheque/Cash pick-up fee	₹100 per pick-up	
Chargeslip request	₹100 per chargeslip	
Foreign Currency transactions – ICICI Bank	Mark-up of 2.5%	

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	1.00% of transaction value subject to a minimum of ₹10 whichever is higher.	
	<b>Card Variant</b>	<b>Fuel Surcharge waiver</b>
	ICICI Bank Corporate Card Platinum/Rubyx/Emeralde (Individual, Corporate & Sole Liability)	Surcharge waiver of 1.0% 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.
ICICI Bank Corporate Card Gold/Coral (Individual, Corporate & Sole Liability)	Surcharge waiver of 1.0% 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.	

## (b) Penal Charges:

### 1. Overdue Interest Charges

Corporate/Purchase Card Variant	Overdue Interest on Extended Credit	
	Monthly Rate	Annual Rate
ICICI Bank Corporate Card Platinum (Individual Liability)	3.15%	38%
ICICI Bank Corporate Card Gold (Individual Liability)	3.40%	41%
ICICI Bank Corporate Card Silver	3.40%	41%
ICICI Bank Corporate Gemstone Collection (Coral/Rubyx/Emeralde)	3.40%	40.8%
ICICI Bank All other Corporate and Purchase card	NA - No revolving Credit facility	

1) Interest will be charged if the Total Amount Due is not paid by the payment due date. Interest will be charged on the Total Amount Due and on all new transactions (from the transaction date) till such time as the previous outstanding amounts are paid in full. Also, interest will be levied on all cash advances from the date of the transaction until the date of payment.

2) The rate of interest may be changed at the sole discretion of ICICI Bank.

## 2. Late Payment Charges

Corporate/Purchase Card Variant	Late Payment Charges	
CCCL/CCSL	3% of the Total amount due subject to minimum of ₹400	
CCIL	30% of the Total amount due subject to minimum of ₹400 and maximum of ₹600	
ICICI Bank CTA	3% of the Total amount due subject to maximum of ₹20,000	
ICICI Bank Corporate Emerald Credit Card	NIL	
ICICI Bank Corporate Rubyx Credit Card and ICICI Bank Corporate Coral Credit Card	Total Amount Due	Late Payment Charges
	Less than ₹100	None
	Between ₹100 - ₹500	₹100
	Between ₹501 - ₹5,000	₹500
	Between ₹5,001 - ₹10,000	₹750
	Between ₹10,001 - ₹25,000	₹900
	Between ₹25,001 - ₹50,000	₹1000
	More than ₹50,000	₹1200

### 3. Cheque Return Fee and Auto Debit return fee (Applicable for all Corporate/Purchase card)

Cheque Return Fee	₹250
Auto Debit Return Fee	₹250

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.

\*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 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

# Illustrations

## 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 Total amount due.

### Illustrative Example for Interest Calculation:

For CCIL/Coral/Rubyx/Emeralde:

Transaction	₹
Purchase amount on November 10, 2021	3,000
Total Amount Due as per statement dated November 15, 2021	3,000
Minimum Amount Due (MAD) as per statement dated November 15, 2021	100
Payment due date - December 7, 2021	
Interest rate @ 3.40% per month	
<b>Scenario 1: Payment of MAD of ₹100 on December 7, 2021 and balance payment of ₹2,900 on December 10, 2021</b>	
Interest on ₹3,000 for 28 days (from November 10, 2021 to December 7, 2021)	95.20
Interest on ₹2,900 for 3 days (from December 8, 2021 to December 10, 2021)	9.86
Total interest charged in the statement dated December 15, 2021	105.06
<b>Scenario 2: Payment of balance amount of ₹2,900 on January 7, 2022</b>	
Interest on ₹3,000 for 28 days (from November 10, 2021 to December 7, 2021)	95.20
Interest on ₹2,900 for 8 days (from December 8, 2021 to December 15, 2021)	26.29
Total interest charged in the statement dated December 15, 2021	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 total amount due if TAD is not paid on or before due date. 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, 2021. The Total Amount Due (TAD) on the statement dated November 15, 2021 is ₹20,000 to be paid before December 7, 2021. The charges levied on the card account will be 3% of ₹20,000 which is ₹600 if the payment is received after December 7, 2021. If payment is not made by January 7, 2022, the additional charges levied on the card account will be 3% of ₹20,600 ( $₹20,000 + ₹600$ ) = ₹618.

For CCIL/Coral/Rubyx/Emeralde: 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 ₹400 and a maximum of ₹600. Thus, in the above illustration, if the Minimum Amount Due of ₹100 is not paid by the payment due date of December 7, 2021, Late Payment Charges (LPC) of ₹400 will be levied on December 8, 2021. 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 total amount due after payment due date. The statement date of the Card Member is 1st of every month and the due date is 21st of every month. Therefore, the interest-free credit is from the 1st of every month to the 20th of the month, provided full payment is made for the previous month.

- The Total Amount Due (TAD) on the statement dated December 1, 2021 is ₹50,000 which is to be paid by December 21, 2021. The Card Member makes a payment of ₹35,000 on or before December 21, 2021. The charges levied on the card account will be 3% of ₹50,000 or a maximum of ₹20,000 which is ₹1,500 (as 3% of ₹50,000 = ₹1,500 is lesser than ₹20,000). If payment is not made by January 21, 2022, the additional charges levied on the card account will be 3% of ₹51,500 ( $₹50,000 + ₹1,500$ ) or a maximum of ₹20,000 which is ₹1,545 (as 3% of ₹51,500 = ₹1,545 is lesser than ₹20,000).
- The Total Amount Due (TAD) on the statement dated December 1, 2021 is ₹10,00,000 which is to be paid by December 21, 2021. The Card Member makes a payment of ₹5,00,000 on or before December 21, 2021. The charges levied on the card account will be 3% of ₹10,00,000 or a maximum of ₹20,000 which is ₹20,000 (as 3% of ₹10,00,000 = ₹30,000 is greater than ₹20,000). If payment is not made by January 21, 2022, the additional charges levied on the card account will be 3% of ₹10,20,000 ( $₹10,00,000 + ₹20,000$ ) or a maximum of ₹20,000 which is ₹20,000 (as 3% of ₹10,20,000 = ₹30,600 is greater than ₹20,000).

## 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/Coral/Rubyx/Emeralde:-

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 ₹3,000 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 ₹3,000 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, Coral, Rubyx and Emerald Variants and 100% of the Total Amount Due for CCCL/CCSL 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 ₹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 (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.

Customer Care Number	Customer Care Email Id
1800 1080	Customer.care@icicibank.com

**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. Vinayak More, 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.

9. he Service Request Number (numeric digits only) which should not be more than 2 months old.

**10. 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.

