



ALWAYS YOU FIRST

IDFC FIRST Bank Credit Cards



MOST IMPORTANT TERMS AND CONDITIONS

The Most Important Terms & Conditions and all the information herein is applicable to all Credit Card members / applicants of Credit Cards/ employees/ customers of the bank/ members of the general public evincing interest in the Credit Card product of the bank with immediate effect. The MITC are subject to change. The Most Important Terms and Conditions (MITC) are to be read and understood in as conjunction with the IDFC FIRST Bank Credit Card Member Terms and Conditions/ Agreement communicated on www.idfcfirstbank.com.

Schedule of Charges: FIRST Business Credit Cards

1. Joining Fees, Annual Fees:

IDFC FIRST Bank Business Card Product	Commencement / Joining Fees(₹)	Yearly /Annual Fee (₹)
FIRST Business Credit Card	₹999	₹999
Add on Card***	₹499	₹499

Finance Charges: IDFC FIRST Bank Business Card Product	Interest Rate on Purchases, Cash Advances and Outstanding Balances Due (will be charged if payment made is between Minimum Amount Due and Total Amount Due values)	Overdue Interest (charged on non-payment of Minimum Amount Due (MAD) by the Payment Due Date)
FIRST Business Credit Card	Monthly Rate 1.25% - 3% Annual Rate 15% - 36%	Monthly Rate 3.99% Annual Rate 47.88%

Other Fees and Charges-

Cash Advance Fee - Transaction fees#	₹199
Late Payment Fee	15% of Total Amount Due (Subject to a Minimum of ₹100 & Maximum of ₹1300)
Return of Cheque / Auto Debit / Payment Return	2% (Subject to a minimum charge of ₹500)
Reward Redemption Fees	NIL
Fee on cash Payment at Branches	₹250
Outstation Cheque / Cash Processing Fees	₹250

Fuel Surcharge Waiver [^]	1% of fuel transactions between ₹200 to ₹5000; upto ₹500 per statement cycle
Card Replacement Fee ^{###}	₹199
Cheque/Cash Pick Fee	₹250
Chargeslip Request	₹100
Markup Charges on foreign currency transaction including DCC ^{**}	1.99%
Duplicate Statement Fee	₹100
Instalment Products related fees and charges	Processing Fees, Interest, Foreclosure fee, Pro-rata interest (in case of closing an EMI before end of tenure) are applicable on the below mentioned instalment products will be communicated at the time of transaction/conversion/foreclosure: -Transaction(s) converted to EMIs -Outstanding Balance converted to EMIs -Loan on Credit Card (Quick Cash / Quick Cash Max) A Pre- EMI interest will also be applicable on the above-mentioned instalment products: -Pre-EMI is a one-time interest charged for the days between your loan disbursal/EMI Conversion and your first statement. Your EMI cycle begins after that. -Pre-EMI interest will be calculated based on EMI interest rate %. -Pre-EMI Interest will not be covered under No-Cost or Low-Cost offer given by the merchant. Customer will have to bear Pre-EMI Interest under No-Cost or Low-Cost offer given by the merchant. -Example: For a transaction of ₹60,000 converted into EMI at 16% on 10th April 2025 with upcoming statement date of 22nd April 2025. Pre-EMI period between the EMI conversion date and statement date = 13 days. Pre- EMI interest charged for 13 days = $60000 \times 16\% \times (13/360) = ₹346.67$ Regular EMIs will start from the statement following your upcoming statement 1st EMI will be billed on 22nd May'25 statement
Rent and Property Management	1% of transaction value, subject to minimum of ₹249 per transaction
Education Payment Fees	A fee of 1% of the transaction amount will be applicable on education payments made through third-party apps
Goods and Service Tax (GST)	At rates as notified by the Government of India, presently @18% is applicable on all fees, interest and other charges and is subject to change

[#]Cash advance not applicable for Digital Credit Card

^{**}International amount billed post conversion to INR via DCC viz Dynamic Currency Conversion (i.e. a service offered at certain international merchant outlets/ATMs which allows a Cardmember to convert a transaction denominated in a foreign currency to local currency i.e. Indian Rupees at the point of withdrawal/sale) may include any fees / charges levied by the acquiring bank or service provider.

^{###}No fee will be charged on replacement of digital form factor

^{***}Add on Card will be available only where liability type is individual

[^]Fuel transaction surcharge is levied by the acquirer (merchant's bank providing terminal /payment gateway). The waiver will be capped at 1% of the eligible fuel transaction amounts. GST on Fuel surcharge will not be reversed. The value on charge-slip will differ from the Credit Card statement since the Surcharge & GST is levied by acquiring bank post the transaction. The 1% surcharge waiver (excluding GST) for eligible transactions would reflect separately in the monthly Credit Card statement.

Category	MCC
Fuel	5172, 5541, 5542, 5983
Rental	6513
Education	8299, 8211, 8241, 8244, 8249, 8220

Merchant Category Codes (MCCs) are defined by network partners (VISA/Mastercard/NPCI) and are used by the Bank for categorizing spends, calculating rewards, and applying fees/charges etc. as outlined in the MITC or Schedule of Charges.

1. Fee and Charges

i. Annual and Renewal Membership Fee

Annual Fee is ₹999 and Renewal Membership Fees is ₹999 for FIRST Business Credit Card.

ii. Cash Advance Fees

The Card member can use the Card to access cash in an emergency from ATMs in India or abroad. This is only valid for FIRST Business Credit Card. Transaction fee of ₹199 as given in the Schedule of Charges would be levied and would be billed to the Card member in the next statement. The transaction fee is subject to change at the sole discretion of IDFC FIRST Bank from time to time with prior notice to the Card member and disclosed via the Schedule of Charges published on the Bank website.

iii. Late Payment Charges

Late payment charges (LPC) will be applicable if the Minimum Amount Due on the Card is unpaid by the Payment Due Date. Clear funds need to be credited to IDFC FIRST Bank Card Account on or before the payment due date, to avoid Late payment charges. Late payment charges @15% are levied based on the total amount due as of the previous statement minus any payments received before the due date with a minimum charge of Rs 100 and maximum charge of Rs 1300. The charges are subject to change at the discretion of IDFC FIRST Bank from time to time with prior notice to the Cardmember and disclosed via the Schedule of Charges published on the Bank website.

Total Amount Due (minus amount received before the due date)	Late Payment Charges
Less than ₹100	None
₹500	₹100
₹5,000	₹750
₹8,000	₹1,200
₹10,000	₹1,300
More than ₹10,000	₹1,300

iv. Finance Charges (Interest Charges):

- Finance charges are not applicable where a cardmember makes payment of Total Amount Due on or before the payment due date on each and every billing cycle.
- Where the payments made by the payment due date is less than the total amount due, the cardmember is said to be availing the revolving facility. Finance charges are applicable when a cardmember uses a revolving facility.
- The revolving facility will continue to be availed until the cardmember pays the total amount due (adjusted for reversals, etc) within the payment due date.
- The status of the cardmember, on whether they are using revolving facility is determined only on the payment due date as mentioned in the monthly statement.

- e) If the cardmember doesn't pay the Total Amount Due within the Payment Due Date, interest free credit period will be lost and the following will apply: interest will be charged on the Total Amount due (adjusted for payments/ refunds/ reversed transactions as and when credited) from the date of transaction until they are paid in full. Interest will be charged on all new purchases, cash advances, balance transfers, and billed EMIs from the date of transaction till the payment is received for such transactions.
- f) If the cardmember was using revolving facility in the last statement and pays the Total Amount Due of that statement by the payment due date, finance charges will be applicable on the outstanding balance of the last statement only until the date of such payment. In such case, Finance charges will not be applied on the new transactions made (or added) since the last statement.
- g) Interest is calculated on a daily balance. The daily balance is adjusted by payments/ reversals and other credits. Interest is applied only on outstanding Purchases, cash advances, Balance Transfers and Billed EMIs and Billed Interest. Interest is not applied on outstanding Fees and charges and taxes.

Illustrative example for Interest and charges calculation:

Illustration 1

The following illustration will indicate the method of calculating various charges in the event Minimum Amount Due is not Paid by the Payment due date. Assuming that Card member has paid all previous dues in full and does not have any amount outstanding in the FIRST Business Credit Card Account. The statement date is 24th November and the Payment due date is 9th December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Hotel Booking	₹15,000	₹15,000
15-Nov	ATM Withdrawal	₹5,000	₹20,000
15-Nov	Office Items Purchase	₹235	₹20,235
18-Nov	Stationary Purchase	₹6,000	₹26,235
24-Nov	Statement date	Total Amount Due Minimum Amount Due	₹26,235 ₹2,624
09-Dec		Payment Due Date	
13-Dec	Late Payment Fees	₹1,534	₹27,769
18-Dec	Payment into Card account	₹-3,000	₹24,769
20-Dec	Electricity Bill	₹1,000	₹25,769
22-Dec	Payment into card account	₹-18,000	₹7,769

No further payment is made on the card till 24th December (i.e. next statement date). Overdue Interest rate of 47.88% per annum will be applicable till Minimum Amount Due is cleared i.e. till 18th December in the above illustration post that 36% Interest rate will be applicable. Interest and charges will be levied as follows:

a. Interest Charges

Balance Amount	From Date	To Date	No. of Days	Interest Charged
₹15,000	10-Nov	14-Nov	5	98.38
₹20,235	15-Nov	17-Nov	3	79.63
₹26,235	18-Nov	17-Dec	30	1032.44
₹21,611	18-Dec	19-Dec	2	45.83
₹22,611	20-Dec	21-Dec	2	47.81
₹3,611	22-Dec	24-Dec	2	18.45
Total Interest Charges				1322.54

b) GST @ 18% of interest charges = ₹238.05

c) Total balance outstanding amount = ₹7,769

Hence Total Amount Due in 24th December statement (a) + (b) + (c) = ₹9,329.59

Illustration 2

The following illustration will indicate the method of calculating various charges in the event Minimum Amount Due is Paid by the Payment due date. Assuming that Cardmember has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 24th November and Payment due date is 9th December. The following is the list of transactions in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Hotel Booking	₹15,000	₹15,000
15-Nov	ATM Withdrawal	₹5,000	₹20,000
15-Nov	Office Items Purchases	₹235	₹20,235
18-Nov	Stationary Purchase	₹6,000	₹26,235
24-Nov	Statement date	Total Amount Due Minimum Amount Due	₹26,235 ₹2,624
09-Dec		Payment Due Date	
09-Dec	Payment into Card account	₹-3,000	₹23,235
18-Dec	Payment into Card account	₹-2,000	₹21,235
20-Dec	Electricity Bill	₹1,000	₹22,235
22-Dec	Payment into card account	₹-18,000	₹4,235

No further payment is made on the card till 24th December (i.e. next statement date). Assuming Overdue Interest rate of 36% per annum on the Card, interest and charges will be levied as follows:

a) Interest charges

Balance Amount*	From Date	To Date	No. of Days	Interest Charges
₹15,000	10-Nov	14-Nov	5	73.97
₹20,235	15-Nov	17-Nov	3	59.87
₹26,235	18-Nov	08-Dec	21	543.39
₹23,235	09-Dec	17-Dec	9	206.25
₹21,235	18-Dec	19-Dec	2	41.89
₹22,235	20-Dec	21-Dec	2	43.86
₹4,235	22-Dec	24-Dec	3	12.53
Total Interest Charges				981.76

b) GST @18% of interest charges = ₹176.72

c) Total balance outstanding amount = ₹4,235

Hence, Total Amount Due on 24th December statement (a) + (b) + (c) = ₹5,393.48

Illustration 3

The following illustration will indicate the method of calculating various charges in the event Total Amount Due is Paid by the Payment due date. Assuming that Cardmember has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 24th November and the Payment due date is 9th December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Hotel Booking	₹15,000	₹15,000
15-Nov	ATM Withdrawal	₹5,000	₹20,000
15-Nov	Office Item Purchase	₹235	₹20,235
18-Nov	Stationary Purchase	₹6,000	₹26,235
24-Nov	Statement date	Total Amount Due	₹26,235
		Minimum Amount Due	₹2,624
09-Dec		Payment Due Date	
09-Dec	Payment into Card account	₹-26,235	-
20-Dec	Electricity Bill	₹1,000	₹1,000

No further payment is made on the card till 24th December (i.e. next statement date). Assuming Overdue Interest rate of 36% per annum on the Card, interest and charges will be levied as follows:

a) Interest charges - NIL

b) GST@ 18% of interest charges = NIL

c) Total balance outstanding amount = ₹1,000

Hence Total Amount Due in 24th December statement (a) + (b) +(c) = ₹1,000

2. Other Charges

- a) Charges in foreign currency: If a transaction is made in a currency other than Indian Rupees, that transaction will be converted into Indian Rupees. The conversion will take place on the date the transaction is settled with IDFC FIRST Bank, which may not be the same date on which the transaction was made. If the transaction is not in US Dollars, the conversion will be made through US Dollars, by converting the charged 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 US Dollar to Indian Rupees will be at the rates provided by VISA or MasterCard, as the case may be, on the settlement date, increased by a Currency Conversion Factor assessment or Mark Up on such transactions.
- b) The Fuel transaction surcharge (as given in Schedule of Charges) are indicative only. These surcharges are levied by the acquirer (merchant's bank providing terminal / payment gateway).
- c) Rent payments made through your IDFC FIRST Bank Credit Card will attract a fee on total transaction amount (as given in schedule of charges). In the event reversal /refund of such payment occurs due to technical failure or any other reasons, all refunds to Users shall not entail any refund of the fee and any related taxes.
- d) Other applicable charges pertaining to Statement, Card Replacement, Outstation cheque, Cash deposit at branches/ATM's, Returned Payments, Cash processing, Reward Redemption, Lounge, Add-on Cards as given in Schedule of Charges will apply.
- e) Other additional Charges and fees, as may be applicable from time to time, are payable by Cardmembers for specific services provided by IDFC FIRST Bank to the Cardmember.
- f) IDFC FIRST Bank retains the right to alter any charges or fees from time to time or introduce any new charges or fees, as it may deem appropriate, with intimation to customer.

3. Limits

IDFC FIRST Bank at its sole discretion will determine the Corporate's credit limit and cash withdrawal limit for the Cardmember as assigned by Corporate Authorized Signatory(ies). The Credit Limit and Cash Withdrawal Limit are communicated to the Cardmember at the time of delivery of the Card and are also indicated in the monthly statements. Available credit limit is calculated by deducting the utilized limit from the Total Credit Limit. In case the Cardmember has availed of any loan within the credit limit on the Card, the outstanding loan amount will also be deducted from the Total Credit Limit to arrive at the Available Credit limit. Cash limit will be a subset of credit limit or as may be specified by IDFC FIRST Bank from time-to-time. IDFC FIRST Bank shall at its sole discretion be entitled to review (including enhancement or reduction) the credit limit and / or the cash limit assigned to the Business at any time and only enhancements, if any, to the credit limit and / or the cash limit, shall be effected by IDFC FIRST Bank along with the consent of the Business. Usage of the Credit Card shall be deemed as acceptance of the limits granted from time to time.

4. Interest-Free Period

Interest-free (grace) period shall not exceed 45 Days and will vary depending on the date of the transaction and statement date. Please note Interest-free period is not applicable if the previous month's statement balance has not been cleared in full on or before the due date. Grace period of 3 days from the payment due date will be provided to customer, where payments are not overdue. This grace period is provided due to the processing time required for payments. But the customer must clear his dues by the payment due date (PDD) mentioned in the credit card statement. In case of non-payment of dues within the grace period, number of 'days past due' reported to credit information companies (CICs) and related penal charges applicable, viz. late payment charges, interest etc., if any, shall be computed from the payment due date mentioned in the credit card statement.

Illustrative Example for the calculation of grace period:

For a statement for the period from October 25, 2020 to November 24, 2020 the payment due date would be December 9, 2020. Assuming that you have paid your Total Amount Due of the previous month statement by the payment due date, the grace period would be:

1. For a purchase dated November 2, the interest-free grace period is from 2nd November to 8th December i.e. 37 days.
2. For a purchase dated October 25th, the interest-free grace period is from 25th October to 8th December i.e. 45 days.

5. Payment Due Date (PDD)

The payment due date will be 15 days from the statement date. This period is at the discretion of the Bank and may change. For example in the Interest Free Period section, the statement period is from 25th October to 24th November with due date as 9th December.

6. Liability Structure

Liability Structure shall mean the liability obligations as undertaken by the Card Member and/or Company/Firm basis the Program availed by the Company/Firm and/or Card Member. The Liability Structures shall be as provided herein under:

- 1) Sole liability of the Company/Firm.
- 2) Joint and several liability of the Company/Firm and the Card Member.
- 3) Individual Liability of the Card Member.
 - i) Joint and Several Liability: In the event the Company/Firm and the Cardholder avails the Card facility with Joint and Several Liability, the Company/Firm and the Card Member shall be jointly liable as well as severally liable to IDFC FIRST Bank at all times for the usage of the Card/Program/s and/or for payment of all applicable charges, fees, dues etc. incurred/to be incurred on the Card and/or with respect to the obligations undertaken by the Company/Firm and the Cardholder pursuant to these Terms & Conditions.
 - ii) Sole Liability: In the event the Company/Firm and the Cardholder avails the Card facility with Sole Liability, the Company/Firm shall be primarily liable to IDFC FIRST Bank at all times for the usage of the Card /Program/s and/or for payment of all applicable charges, fees, dues etc. incurred/to be incurred on the Card and/or with respect to the obligations undertaken by the Company/Firm and the Cardholder pursuant to these Terms & Conditions.
 - iii) Individual Liability: In the event the Company/Firm and Cardholder avails the Card facility with Individual Liability, the Card Member shall be primarily liable to IDFC FIRST Bank for the usage of the Card/ Program/s and/or for payment of all applicable charges, fees, dues, etc. incurred / to be incurred on the Card and/or with respect to the obligations undertaken pursuant to these Terms & Conditions.

7. Billing and Statement

i. Statement: Cardmember will be billed on a monthly basis and will be sent a monthly statement showing payments, transactions and charges, if any, for the month, provided the Card has been used during the said period for transactions of more than ₹ 100. The statement would be dispatched by Post / Email / SMS / Whatsapp, also available on Netbanking and Mobile application by any other method communicated by the Bank from time to time to the mailing address / Email Address / Phone Number as per bank's records. Non-receipt of a Statement would not affect Card member and Corporate obligations and liabilities under this agreement the Corporate and / or Card member shall be liable to settle the outstanding balance on the Card within the Payment Due Date. The Bank will debit the Card Account for all debits received from the Merchant Establishments and charges incurred, and credit the Card Account for all payments made by the Card member to the Bank and also for any payment in favour of the Cardmember.

ii. Payable Dues: The monthly statement shall reflect the Minimum Amount Due (MAD) and Total Amount Due (TAD). The Bank may offer the Card member a revolving credit facility wherein the Cardmember may choose to pay only the MAD as indicated on the Statement. The monthly payment by the Payment Due Date should cover at least the MAD. Any unpaid MAD from the previous statements will also be added to the current MAD to arrive at the MAD payable in the current statement. 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. Cardmembers may pay more than the Minimum Amount Due before the Payment Due Date more than once, during the billing period, or pay the balance outstanding on the Card Account at any time before the due date. The MAD will be the sum of all installments, the amount utilized over the credit limit (if any), Fees, charges and 10% of remaining balance outstanding. If the Total Amount Due (TAD) is less than ₹ 100, the MAD would be equal to TAD. The Cardmember must note that making only the minimum payment every month would result in the repayment stretching over years with consequent interest payment on their outstanding balance.

Illustration: If Cardmember spends ₹ 5,000 and pay back exactly the Minimum Amount Due (subject to a minimum payment of ₹ 100 at an APR of 15% annually) every month, it will take up to 2 years and 5 months to pay back the total amount. We therefore, suggest that whenever cash flows allow, Cardmember pay back an amount substantially more than the Minimum Amount Due. considered as a payment towards the outstanding of the Card. In case Cardmember 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, Cardholders need to approach his/her bank for any payment made but credit not received to IDFC FIRST Bank Credit Card within 48 hours.

8. Payments

Payments received against the Card will be adjusted against the various categories in the following order:

- i. Fees and charges including taxes
- ii. EMI
- iii. Interest charges
- iv. Cash advances
- v. Purchases
- vi. Other Debits

Billed outstanding dues will be prioritised over unbilled outstanding dues for payment application; with the order of payment application remaining same as above. For any transaction done before the statement generation date, credit of such refund/failed/reversed transaction post generation of bill but before making payment of the dues shall be adjusted towards the Total Amount Due (TAD) and accordingly the card member will be required to pay only the remaining outstanding due (Remaining outstanding due = TAD – Credit amount)

9. Methods of payments

Payments towards the Card Account may be made in any of the following ways:

- i. Net Banking: If the Cardmember has an IDFC FIRST Bank account, he/she can make the Payment online through Net Banking using the Website or Mobile application.
- ii. IMPS/NEFT: In case the Cardmember does not have an IDFC FIRST Bank account he/she can pay Credit Card outstanding with NEFT or IMPS payment mode from their respective bank account.
- iii. Cheque: Customer can pay Credit Card outstanding by dropping a cheque at drop box available in IDFC FIRST Bank branches. The Cheque/ DD can be drawn in favour of the 16 digit IDFC FIRST Bank Credit Card number i.e. "IDFC FIRST Bank Card XXXXXXXXXXXXXXXX"
- iv. Cash Payment : Cardmember can pay Credit Card outstanding by paying Cash at IDFC FIRST Bank branches.
- v. Standing Instructions: Cardmember can set a Standing instruction for TAD or MAD from his/her IDFC FIRST Bank account.
- vi. UPI QR: Cardmember can use Scan to Pay for making QR-Code based Unified Payments Interface (UPI) payment.
- vii. UPI: Cardmembers can make payment through any UPI-enabled app.
- viii. Payment Gateway: Cardmember can make payment through Payment Gateway fund transfer.
- ix. Any of the above payment methods can be withdrawn/other payment methods can be introduced with notice through updation of payment methods on the Bank website.

10. Billing Disputes

All the contents of the statement will be deemed to be correct and accepted if the Cardmember does not inform IDFC FIRST Bank of the discrepancies within 30 days of the Statement Date and not later than 60 days from the date of transaction in writing. In the event of billing disputes/discrepancies, Bank will investigate and confirm the liability for such transactions. For certain disputes the Bank may, at its discretion, give a temporary credit during the period of investigation, which may be reversed along with applicable charges (as mentioned in the Schedule of charges) subject to outcome of investigation. GST levied will not be reversed on any dispute on Fee & Charges / interest.

11. Grievance Redressal

If you are not satisfied with the response received from access channels, you may escalate your concern by contacting the National Nodal Officer in the following ways. You can send an Email to rno@idfcfirstbank.com or call the bank 022-41652700, Monday to Saturday – 9:30 to 18:00 (except 2nd and 4th Saturdays and all bank holidays). For any further escalation, you can reach our Principal Nodal Officer (Mr. Vipul Raj IDFC FIRST Bank Ltd. Building No.2 Raheja Mindspace, MIDC Industrial Area, Shiravane, Juinagar, Nerul, Navi Mumbai - 400706, Maharashtra, India. Landmark: Raheja Universal or Honda Service Centre) to examine issues and provide an impartial resolution, you may escalate by sending an email at PNO@idfcfirstbank.com or call 1800 209 9771 (24*7). Please escalate your concerns within 30 days of receiving a response and quote your Service Request number. In an event that the Card member does not receive any response within one month from the date of complaint lodged at the above-mentioned channels, or if the Card member is dissatisfied with the response given, he/she may write to the Banking Ombudsman for an independent review. Further details are available on the Grievance Redressal web page on www.idfcfirstbank.com. The details of the Banking Ombudsman for your location are also displayed at the branches. For unsuccessful/-failed transactions, delay in redressal of grievance and delay in closing of account/blocking of lost or stolen cards, compensation framework as defined in the customer compensation policy & grievance redressal Policy hosted on the IDFC FIRST Bank website will be applicable.

12. Right of Lien

- i) The Bank, at any time without notice, will have lien and right to set-off on all monies belonging to the Company and/or Cardmember of IDFC FIRST Bank standing to their credit in any account/facility/custody of the bank, if upon demand by the bank or otherwise outstanding against any account/facility/custody of the bank, the balance amount on the Card Account or any credit facility is not repaid within the prescribed time.
- ii) During settlement of redemption in case the available Reward Points balance is lesser than Points required for the transaction, the bank reserves rights to debit the differential amount on the Customers Card/Account.

13. Default

If the Cardmember fails to pay the Minimum Amount Due by the date indicated in the billing statement, it shall be treated as default. Company and/or Cardmember will need to pay Late Payment Charges, Finance Charges and other applicable charges as given in the Schedule of Charges. The Card will be reported as delinquent in the monthly submissions to the Credit Information Companies (CICs), authorized by the Reserve Bank of India (RBI). The time period between the payment due date and the billing date indicated on the billing statement is considered as the notice period for reporting a Company and/or Cardmember as a defaulter. In the event of default, the Company and/or Cardmember will be sent reminders from time to time for settlement of any outstanding on the Card Account, by post, fax, telephone, e-mail, SMS messaging and/ or engaging third parties to remind, follow up and collect dues. Any third party so appointed, shall adhere fully to the code of conduct on debt collection. Bank's customer assistance specialists, engaged through the authorized agencies may contact the Company and/or Cardmember to remind on the outstanding dues. If the Bank is unable to contact the Cardmember, a message may be left with third parties such as spouse / parent / other direct adult family member / relative / secretary / accountant/colleague/other adult known person of Cardmember available at the residence/ office/phone.

In the event that the Company and/or Cardmember commits an instance of default, the Bank at its sole discretion, will be entitled to:

- a) Withdraw all Credit Card facilities to the Company and/or Cardmember.
- b) Ask the Company and/or Cardmember to immediately pay all outstanding balance on his Card.
- c) Exercise the Bank's right to lien and set off the amount outstanding against any monies / deposits / accounts maintained in the Company and / or Card member name with the Bank. The procedure for withdrawal of a default report and the period within which the default report would be withdrawn after the settlement of dues. In the event of death or permanent disability of a Card member, the Bank reserves the right to pursue all courses available to it under law and equity at its discretion, to recover any Card Account(s) outstanding, including recovery of the Card outstanding from any applicable insurance cover and / or the Business. Bureau reporting of Bank is carried out on monthly basis. On settlement of any outstanding dues after being reported as a defaulter in a particular month, the update of the status shall be done basis the next report submitted by the bank carrying the updated status.

14. Termination/Revocation/Transfer of the Card Membership

- i) A Cardmember may terminate the Card Membership with IDFC FIRST Bank at any time by writing to the Bank at banker@idfcfirstbank.com or by calling the helpline number 1800 10 888 through the Corporate Authorized Signatory(ies). To avoid misuse, it is advised to destroy the Card by cutting it into several pieces ensuring that the hologram, EMV Chip and magnetic strip are destroyed permanently. The entire Card's outstanding dues and loans / EMI facilities linked to Credit Card (if availed) will immediately become due. The Card termination shall only be effective once IDFC FIRST Bank receives the payment of all amounts due and outstanding in respect of the said Card Account. No annual, joining, renewal fees or any other charges billed to the Cardmember shall be refunded.
- ii) In case, IDFC FIRST Bank notices unusual and abnormal transaction patterns in the use of the Card, the Bank will try to establish contact with the customer on the registered phone number of the customer available on its records to verify whether the Card transaction is bonafide. Failure on the part of the Bank to establish contact with the customer, the Bank may restrict / terminate the use of the Card without any further notice, if the Bank reasonably believes it necessary in the interest of the Cardmember and for security reasons.
- iii) IDFC FIRST Bank may also terminate the use of the Card at any time without prior notice, if it considers it necessary for business or security reasons, which may include but not limited to delay in payments, usage beyond the credit limit, returned cheque, improper use of Credit Card (for Foreign Exchange trading, etc.,) misleading or incorrect information/documents given along with Card application or otherwise, failure to furnish information or documents as required by relevant laws/regulations (including identification documents) as may be required under the Bank's/ RBI's Know Your Customer (KYC)/ Anti Money Laundering (AML)/ Combating of Financing Terrorism (CFT) guidelines, if the Cardmember is involved in any civil litigation or criminal offence / proceedings by any authority, court of law or professional body or association.
- iv) With a view to ensure that the Credit Card is being used as per the regulatory guidelines, Terms and Conditions and applicable policies of IDFC FIRST Bank, Bank shall have a right to run periodic checks on the Credit Card usage to identify whether there is possible collusion with merchant overuse/misuse of features/ offers/programs towards accumulation of undue Reward Points/cashback/other benefits amongst others. Based on the usage patterns, if any of these is suspected by the Bank, Bank may take restrictive action on the Credit Card. Such action can be with immediate effect and may include but not be limited to withdrawal of features/ benefits as well as complete termination of the Credit Card. If any such action is taken by the Bank onus will be on the customer to provide satisfactory proof of bonafide usage to reinstate the Credit Card and attached features/ benefits as may be deemed fit by the Bank. IDFC FIRST Bank's decision in this regard shall be final and binding on the customers.
- v) Under any circumstance of termination/ cancellation/ revocation of the Card, the entire Card outstanding dues and loans/ EMI facilities linked to Credit Card will immediately become due. The outstanding will include all amounts due to IDFC FIRST Bank under the Agreement, including all transactions and other amounts not yet charged to the Account. The Cardmember may continue to receive monthly statements, reflecting the actual outstanding, even after closure of the Card Account.
- vi) Alongside the above, the issuance/termination of the Employee Credit Card will be governed by the Employee Credit Card features and information given on the Bank intranet portal.

15. Loss / Theft / Misuse of Card

- i) IDFC FIRST Bank may also terminate the use of the Card at any time without prior notice, if it considers it necessary for business or security reasons, which may include but not limited to delay in payments, usage beyond the credit limit, returned cheque, improper use of Credit Card (for Foreign Exchange trading, etc..) misleading or incorrect information/documents given along with Card application or otherwise, failure to furnish information or documents as required by relevant laws/regulations (including identification documents) as may be required under the Bank's/ RBI's Know Your Customer (KYC)/ Anti Money Laundering (AML)/ Combating of Financing Terrorism (CFT) guidelines, if the Cardmember is involved in any civil litigation or criminal offence / proceedings by any authority, court of law or professional body or association.
- ii) IDFC FIRST Bank is not liable or responsible for any transaction incurred on the Card Account prior to time of reporting of the loss of the Card, and the Cardmember will be wholly liable for the same. Once IDFC FIRST Bank receives proper notification of the loss, Cardmember is not liable for any future transactions on the Card Account.
- iii) The Cardmember will be liable for all losses in case of misuse of the Card by someone who obtained the PIN or the Card with the consent of Cardmember or Add-on Cardmember. If the Cardmember has acted fraudulently, the Cardmember will be liable for all losses. If the Cardmember acts without reasonable care, the Cardmember may be liable for all losses incurred.
- iv) In the event any amount is charged by the merchant/member bank, which is due and payable by the customer, whether disputed or not, the Cardmember is liable to make the payment to the Bank as per the billing cycle as applicable to the customer. In addition thereto, where IDFC FIRST Bank has made the payment, the bank is entitled to recover the said amount from the customer. Further, where the amount is in dispute, the customer shall be required to make the payment of the same as per the billing cycle and shall not wait for the outcome/decision of the dispute. The said right of IDFC FIRST Bank to recover and the liability of the Customer to make payment shall be valid and subsisting irrespective of the fact that the existing relationship of the customer has ceased with Bank and/ or the Card has been suspended/ closed for any reason whatsoever.
- v) The PIN (Personal Identification Number) issued to the Cardmember for use with the Credit Card or any number chosen by the Cardmember as a PIN should be known only to the Cardmember. It is for the personal use of the Cardmember and it is non-transferable and strictly confidential. A written record of PIN should not be kept in any form, place or manner that may facilitate its use by a third party. The PIN should not be disclosed to any third party, either to staff of IDFC FIRST Bank or to merchant establishment, under any circumstances or by any means, whether voluntary or otherwise. IDFC FIRST Bank and/or its staff/employees shall not be responsible or liable for any compromise with the PIN by the Cardmember.
- vi) IDFC FIRST Bank reserves the right to block the Credit Card on suspected risk of compromise in order to protect the interest of the Cardmember and to avoid misuse in any manner on the Card Account. IDFC FIRST Bank may, without referring to the Cardmember give the police or other relevant authorities any information that the bank considers relevant about the loss, theft or misuse of a Card or PIN.
- vii) Once a Card is reported lost, it should not, under any circumstance be used if found by the Cardmember subsequently. If found, please destroy the Card by cutting it into several pieces ensuring that the hologram, EMV Chip and magnetic strip are destroyed permanently.

16. Disclosure

- i) IDFC FIRST Bank has tied up with Credit Information Companies (CICs) authorized by the RBI and will share credit information including but not limited to the current balance, loans / EMI facilities linked to Credit Card (if availed), balance outstanding on Credit Card/ loan, payment history etc., along with the demographic details with these organizations on a monthly basis, as per the Credit Information Companies (Regulation) Act, 2005. The CICs only provide factual credit information and do not provide any opinion, indication or comment pertaining to whether credit should or should not be granted. It is in the best interest of Business and Cardmember to maintain a good credit history by paying the necessary dues in a timely manner. Details of default would also be available with the CICs, which in turn could impact the credit worthiness of Corporates and Cardmembers.
- ii) IDFC FIRST Bank reserves its right to report a delinquent customer to the CICs even in an instance of Cardmember raising a billing dispute which the Bank had clarified as an invalid dispute earlier or the dispute being raised by Cardmember after the cut-off date, as defined by the Bank, and/or the dispute is in relation to secured transactions where a PIN or a One Time Password was used.
- iii) IDFC FIRST Bank will provide the particulars of the Card Account to the statutory authorities, as may be required. If the Cardmember has availed a co-brand Card, offered by IDFC FIRST Bank and its partner, the necessary information including but not limited to that which is required for execution of the rewards programs, portfolio statistical analysis, etc., will be provided to the co-brand partner.
- iv) We also wish to inform the Cardmember that IDFC FIRST Bank will, at its own discretion, record specific conversations between the Corporates and Cardmember and the representative of the Bank, in cases of grievance-related conversation or payments-recovery-related conversations or any other conversations, that the Bank may deem fit.
- v) IDFC FIRST Bank also reserves the right to assign any activities related to the Credit Card operations to any service provider appointed by IDFC FIRST Bank, whether located in India or overseas and whether a IDFC FIRST Bank Group entity or a third party, at its sole discretion, in accordance with the applicable regulatory guidelines. IDFC FIRST Bank can provide/share details of Cardmember application to such service providers for any activities related to the Credit Card operations without any specific consent. IDFC FIRST Bank /Group Companies reserve the right to retain the application forms and documents provided therewith, including photographs, and will not return the same.
- vi) From time to time IDFC FIRST Bank communicates various products/features/ promotional offers which offer significant benefits to its Cardmembers and may use the services of third party agencies to do so. If the Cardmember does not wish to receive any direct marketing, SMS, Emails or telephone calls from IDFC FIRST Bank for such services, the Cardmember may call 24-Hour helpline and inform the Bank. Alternatively, Cardmember could log on to the Bank's website and register for the 'Do Not Disturb' service. The Cardmember will continue to receive communication pertaining to the core features of the Credit Card.
- vii) Certain Credit Card variants may have a complimentary insurance cover on the Card. The policy coverage starts from the date of the Credit Card set up. For more information and terms & conditions, please refer to the IDFC FIRST Bank Website.

- vii) Wherever applicable, Insurance cover may be availed by visiting <https://www.idfcfirstbank.com/credit-card/insurance-nominee> to update the nominee details for insurance cover via login through the mobile number registered with the Bank. Applicability of Insurance cover will be subject to updation of nominee details. Further, Cardholders will be required to make minimum one Credit Card transaction every month to continue enjoying the complimentary insurance benefit. T&Cs Apply
<https://www.idfcfirstbank.com/credit-card/insurance-nominee>
- viii) The Company/Firm and the Cardholder hereby agree and acknowledge that in accordance with the 'Master Direction – Credit and Debit Card – Issuance and Conduct Directions, 2022' dated April 21, 2022 issued by the Reserve Bank of India (RBI),
- (1) Bank shall seek One Time Password (OTP) based consent from the Cardholder for activating a credit card, if the same has not been activated by the Cardholder for more than 30 days from the date of issuance. If no consent is received for activating the card, Bank shall close the credit card account without any cost within seven working days from date of seeking confirmation from the Cardholder. In case of a renewed or replaced card, the closure of an inactivated card shall be subject to payment of all dues by the Cardholder.
- (2) If a credit card has not been used for a period of more than one year, the process to close the card shall be initiated by the Bank after intimating the Cardholder. If no reply is received from the cardholder within a period of 30 days, the card account shall be closed by the Bank, subject to payment of all dues by the Cardholder. The information regarding the closure of card account shall also accordingly be updated with the Credit Information Company/ies within a period of 30 days.

17. Other Important Information Including FEMA (Foreign Exchange Management Act)

- i) The Credit Card is valid for use both in India as well as abroad. It is, however, not valid for payment in foreign exchange in Nepal and Bhutan.
- ii) International Credit Cards cannot be used for the purchase of prohibited items such as lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call back services, and / or such items / activities for which no drawal of foreign exchange is permitted.
- iii) Usage of the Card for transacting outside India must be made in accordance with applicable law, including the Exchange Control Regulations of the RBI and the Foreign Exchange Management Act, 1999, and in the event of any failure to do so, Cardmember may be liable for penal action.
- iv) Foreign exchange trading through internet trading portals is not permitted. In the event of any violations or failure to comply, Cardmember may be liable for penal action and /or closure of Card.
- v) 100 % payment has to be mandatorily made through Autopay mode from IDFC FIRST Bank NRE / NRO account only for NRI customers. Cash payment will not be accepted for NRI customers.

- vi) Parties agree that any disputes in respect of any issues arising out of terms and conditions herein and/or card usage, shall be referred to the non-exclusive jurisdiction of courts in Mumbai, India and shall be governed by and construed in accordance with the laws of India. The Cardmember further acknowledges that Bank may at its sole discretion, choose to refer the dispute to a sole arbitrator, appointed by the Bank, in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment. The arbitration proceeding shall be conducted in English language. The award passed by the arbitrator shall be final and binding on the Parties. The arbitration proceedings shall be held at Delhi/ Mumbai/ Chennai/ Kolkata and/or such other place as may be notified at the sole discretion of the Bank. OR The Arbitration proceedings may also be held through Video conference. To attend any hearing ordered by the tribunal, the following shall apply:
- a) Any such hearing shall be held via video conference upon the order of the tribunal;
 - b) The parties agree that no objection shall be taken to the decision, order or award of the tribunal following any such hearing on the basis that the hearing was held by video conference
- vii) The Cardmember agrees that if at any time it is discovered that there are any amounts due to the Bank against any Credit facility, then the Bank shall have the absolute right to hold the No objection certificate (NOC) against any/all such facilities, without any prior notice.
- viii) IDFC FIRST Bank, its employees, agents or contractors shall not be liable for, and in respect of any loss or damage whether direct, indirect or consequential, including but not limited to the loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, suffered by the user or any person, howsoever, arising from or relating to any delay, interruption, suspension, resolution or error of the Bank in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment of the user and the network of any service provider and the Bank's system or any breakdown, interruption, suspension or failure of the telecommunication equipment of the user, the Bank's system or the network of any service provider and / or any third party who provides such services as is necessary to provide the facility.
- ix) IDFC FIRST Bank is a member of the Banking Codes , Standards Board of India (BCSBI). Details of the BCSBI code is available on our website.

SCHEDULE - A

TERMS & CONDITIONS – Program Management Portal/Card Management Portal

DEFINITIONS Unless otherwise defined herein below, the capitalized words and phrases shall have the meaning as respectively ascribed to it under the General Conditions:

“Approver” or “Checker” is the person who authorizes the Transaction request keyed in by the Initiator.

“Business Day” shall mean a day, not being a Saturday or a Sunday or a public holiday, on which banks in Mumbai are open for treasury business (including for dealings in foreign currency deposits and exchange) and, in the context of a payment being made to or from a commercial bank in a place other than Mumbai, in such other place.

Client means a entity whom commercial Card (FIRST Business/FIRST Corporate/FIRST Purchase card) facility has been sanctioned by IDFC FIRST Bank.

“Business Hours” for all transactions done through card shall subject to IDFC FIRST Bank’s discretion and any applicable specific regulatory restrictions, mean 24 hours Monday to Friday on a Business Day.

“Program Management Portal” or “Card Management Portal” refers to IDFC FIRST Bank Limited's online platform through which access is provided to Client to manage its commercial card (FIRST Business, FIRST Corporate, FIRST Purchase, card limit and other services as provided by IDFC FIRST Bank Limited from time to time.

“Maker” or “Initiator” is the person initiating the Transaction request as per rights entrusted on him by an application to IDFC FIRST Bank, from the authorized signatories of the Client.

“Password” means the password, personal identification number (PIN), digital signatures or other means of authentication as IDFC FIRST Bank may specify, from time to time provided to/required to be provided by the Client for accessing the Online Access System, and/or by using which the Client may carry out, authorize, or authenticate the Transactions.

“Solution Administration Facility” shall mean and include the Site portal administration by the Client including but not restricted to maintaining details of User Registration, User Role Definition, Pin Reset, User Status, Beneficiary registration, Service life limitation definition for a user role, Service life cycle definition for a user role, Admin Authorization, Password change, Password regeneration, etc, for the internet solution of the Client.

“User” refers to a person authorized by the Client who will access the portal, give instructions and initiate transactions as agent of the Client.

“Username” means the user identification that shall be granted to the Client in terms of this Agreement to enable access to the Online Access System and includes any form of login identification (ID)/user identification (ID) provided to the Client by IDFC FIRST Bank, and as may be modified from time to time.

Any communication addressed to the User by IDFC FIRST Bank is deemed to have been addressed to the Client as well. Similarly, any communication and/or action of the User through Program Management Portal will be legally binding on the Client.

In the case of Client being a Company, the Board of Directors, and in the case of a Client being a corporate body other than a company, the person or persons having substantial power of management and control as per the Board Resolution will be allowed to have access to Internet Banking and the said authorization by means of a Board Resolution, Power of Attorney or Mandate, as the case may be, will be provided to IDFC FIRST Bank

1. APPLICABILITY OF TERMS

- a) These terms form the contract between IDFC FIRST Bank and the Client for usage of the Program Management Portal.
- b) By applying for Program Management Portal and accessing the service the Client acknowledges and accepts these terms.
- c) In consideration of the Client agreeing to avail the Program Management Portal from IDFC FIRST Bank and against payment of the fees and charges, if any, charged by IDFC FIRST Bank under this Agreement, IDFC FIRST Bank hereby grants a non-exclusive, revocable, non-transferable license to the Client to access and use the Portal subject to and on the terms and conditions set out in this Agreement.

- d) The grant of the license as aforesaid is solely for the benefit of the Client; provided that the Client may authorize for and on its behalf, its employees and partners/members engaged to work exclusively for the Client and expressly authorized in this regard by a resolution of the board of directors/by a resolution of the partners of a partnership firm/registered society, as the case may be (but not external professional service providers such as advocates, accountants, auditors, outsourcers, etc.) to access and use, exclusively for and on behalf of the Client, the Website and the System for carrying out the Transactions ("Authorized Representatives"). In case any person other than the Client or the Authorized Representative accesses and/or uses the System by using the authentication in terms of Clause 4 below, the Client shall be liable to IDFC FIRST Bank for breach of this Agreement. Notwithstanding anything to the contrary in this Agreement or any related document, any access and use of the Portal using the Username and Password by any person shall be deemed to be the access and use for and on behalf of the Client by the Authorized Representatives and therefore shall be deemed to be the access and use by the Client as principal and all Transactions including actions/instructions/requests pursuant to such access/use shall be deemed to be by the Client and the Client shall be deemed to be fully and solely responsible and liable for all of those. In case of any such access/use as mentioned in the preceding sentence, IDFC FIRST Bank shall not be liable to any person/Client in any manner whatsoever. It is further agreed between the Parties that IDFC Bank shall not be under any obligation to inquire or verify nor shall IDFC FIRST Bank be liable for any action/omission at the Client's end, which results in granting of any inappropriate and wrongful access to its Authorized Representatives and/or other person for any reason whatsoever. The Client shall be bound to ensure that the access and use of the System is strictly in accordance with this Agreement.

The Client undertakes not to carry out, or permit to be carried out, the following acts in relation to the Website and/or the System:

- a) to re-use, reproduce, edit, alter, enhance or tamper with, decompile, reverse engineer, disassemble, attempt to discern the source code of the Website and/or the System or reduce any portion of the Website and/or the System to human-readable form, or modify or interfere in any way with the same or any part thereof;
- b) make error corrections to or otherwise modify or adapt the Website and/or the System to create, or permit to be created, derivative works from the whole or any part of the Website and/or the System or modify or incorporate them in any other work, publication, or website, whether in hard copy or electronic format;
- c) to restrict or inhibit any other user from using and enjoying the Website and/or the System;
- d) to access data not intended for the Client's use or trespass, break into, access, log onto, use or attempt to trespass, break into, access, log onto or use any server or account that the Client is not authorized to access;
- e) to access or use the Website and/or the System for an unlawful purpose or for any purpose other than what is expressly specified in this Agreement;
- f) to access the Website and/or the System through an impersonation;
- g) to do any act which is inconsistent with or exploitative of any Intellectual Property or goodwill of IDFC FIRST Bank; or use of the Website and/or the System through mechanical, programmatic, robotic, scripted or any other automated means

The Client shall promptly inform IDFC FIRST Bank if the Client becomes aware of:

- a) any unauthorized/ prohibited use of the Website and/or the Portal;
- b) any actual, threatened, or suspected infringement of any Intellectual Property of IDFC FIRST Bank; and
- c) any claim by any person that the Website and/or the Portal infringes the intellectual property or other rights of any person

2. PROGRAM MANAGEMENT PORTAL SERVICE

a) IDFC FIRST Bank may offer Program Management Portal to selected customer at its sole discretion. The Client would need to be an internet user or should have access to the internet and should possess knowledge of how the internet works. IDFC FIRST Bank will advise from time to time internet software such as browser, required for using Program Management Portal. There will be no obligation on IDFC FIRST Bank to ensure that the Corporate Internet Banking is supported by all the versions of internet software.

b) IDFC FIRST Bank shall endeavor to provide to the Client through Program Management Portal, services such as enquiry about the balance in the Client's Account(S), type of assistance to the Client, details about Transactions, statement of Account, Request for transfer of funds and such other facilities as IDFC FIRST Bank may decide to provide from time to time. These facilities shall be offered in a phased manner at the discretion of IDFC FIRST Bank. IDFC FIRST Bank may also make additions/deletions to the services offered at its sole discretion. IDFC FIRST Bank shall endeavor to inform the availability / no availability of a particular service through email, web page of IDFC FIRST Bank or written communication.

c) The information provided to the Client through the Program Management Portal is not updated continuously but at regular intervals. Consequently, any information supplied to the Client through Program Management Portal will pertain to the date and time when it was last updated and not as the date and time when it is supplied to the Client. IDFC FIRST Bank shall not be liable for any loss, damage of reputation that the Client may suffer by replying on or acting on such information.

d) As part of the Program Management Portal, IDFC FIRST Bank may provide the Client access to data / information/ report compiled / provided by a third party. IDFC FIRST Bank does not give any representation or warranty as to the accuracy / veracity of such data / information / reports.

e) The Client shall not disseminate, publish or circulate such data / information / report or any part thereof without the prior consent of IDFC FIRST Bank (as the case may be) and the third party.

f) IDFC FIRST Bank may keep records of the Transactions in any form it wishes. In case of any dispute, IDFC FIRST Bank's records shall be binding as the conclusive and best evidence of the Transactions carried out through Portal in the absence of clear proof that IDFC FIRST Bank's records are erroneous or incomplete.

g) Any request for any service, which is offered as a part of Program Management Portal, shall be binding on the Client as and when IDFC FIRST Bank receives such a request.

h)) If any request for a service is such that it cannot be given effect to unless it is followed up by requisite documentation from the Client, the bank would not be liable to act on such instructions unless the requisite documentation is received by the Bank.

i)) In case of any request for a service relating to a foreign currency transaction made by the Client, the exchange rate shall be the rate at which the transaction is given effect to would be the effective rate for all intents and purposes.

j) IDFC FIRST Bank shall take all reasonable care to ensure the security of and to prevent unauthorized access to the Program Management Portal using technology reasonably available to IDFC FIRST Bank.

k) The Client shall ensure that Program Management Portal or any related service is not used for any purpose which is illegal, or which is not authorized in terms of this Agreement or which is improper.

3. WEBSITE TERMS

The Client agrees, acknowledges and confirms that the access and use of the Portal and the System shall, in addition to the terms set out in this Agreement, be subject to the terms and conditions of use, disclaimers and privacy policy set out on the Website ("Website Terms"). The Website Terms, as amended from time to time, shall be deemed to be incorporated herein by reference. IDFC FIRST Bank reserves the right, at its discretion, to modify and/or update the Website Terms at any time. The Client shall be responsible for checking the Website Terms for modifications and/or updation at the time of each access to the Website. Using the Website/ the System/ online web based platform provided by IDFC FIRST Bank following the posting of modifications/ updation, to the Website Terms shall indicate that the Client accepts them as modified/ updated.

4. PROGRAM MANAGEMENT PORTAL ACCESS

The User would be allotted a Program Management Portal User-Id/Username and passwords by IDFC FIRST Bank. In the first instance, on accessing Program Management Portal, the User will be required to change the password assigned by IDFC FIRST Bank. As a safety measure the User shall change the password as frequently thereafter as possible. In addition to User-Id and Password IDFC FIRST Bank may at its discretion, advise the User to adopt such other means of authentication including but not limited to digital signature certificate. The Client understands and agrees that the access and use of the System shall be authenticated by a Username and Password which would be allocated to the Client and IDFC FIRST Bank shall be entitled at all times, at its sole discretion, to change the Username or Password and/or require the Client to change its Username and Password. Any such change of the Username or Password shall not be construed / deemed as the commencement of a new contract.

(A) Password

(i) The Client must exercise due care to see that the confidentiality of the Program Management Portal password is maintained. IDFC FIRST Bank shall not be responsible either directly or indirectly for the leakage/loss of the password and thereafter the misuse by third parties.

(ii) The Client understands and agrees that the password is for the purpose of verifying the authenticity of the Transactions undertaken by the Client and shall have the same effect as the specimen signature of authorized signatory of the Client and the Client shall be bound by the Transactions initiated by use of password. It is the duty and sole responsibility of the Client to keep the password in fact.

(iii) If the User forgets the Program Management Portal User-id or password, the User can change the password by using the 'forgot password' tab on the login page of the Website. Alternately, the same may be reset by the Corporate Admin User or the User may change of the password by sending a duly authorized written request to IDFC FIRST Bank for password reset.

The customer hereby:

(i) agrees to provide to IDFC FIRST Bank, an authentic email address for and on behalf of the Client, to which the allocated or changed Username and Password would be sent and keep IDFC FIRST Bank informed of any change in the said email address, and IDFC FIRST Bank shall not be responsible for any error in the email address or failure of delivery of the email to such email address or failure of the Client to read or access the email communication or any unauthorized usage of the Client's email address by any third parties including by way of hacking etc. and any such email from Bank to the Client shall be deemed to have been received by the Client duly, fully and properly immediately upon IDFC FIRST Bank sending the email to the Client;

(ii) agrees that in the event any third parties gain any unauthorized access to the Client's email address, the Online Access System (through the Client's Username and Password) and/or the Client's Transactions, by way of unauthorized hacking of the Username and Password of the Client and/or the Client's email address or otherwise, the Client shall be solely responsible for any consequences that may arise as a result of such unauthorized use and shall indemnify IDFC FIRST Bank against any liability, costs, damages incurred or suffered by IDFC FIRST Bank as a result of such unauthorized use;

(iii) agrees to keep the Username and Password totally confidential and not reveal the same to any person; provided that the Client may provide the same to its Authorized Representatives exclusively for the purposes of this Agreement;

(iv) agrees to not allow any unauthorized person to have access to any device including any computer including when left unattended while accessing the System;

(v) agrees to immediately report to IDFC FIRST Bank in writing if the Username or Password is lost or stolen or compromised in any manner. The Client agrees that in case of the above, or if the Client forgets the Password, the Client can request for change of the Password. Any such replacement shall not be construed / deemed as the commencement of a new contract;

(vi) agrees to not use a Username or Password which does not belong to it or attempt to ascertain someone else's Username or Password;

(vii) agrees to access the System only through the URL mentioned above, or through the URL as may be informed by IDFC FIRST Bank from time to time. The Client shall not access the Website through any third party website link which is not intimated by IDFC FIRST Bank.

(viii) The Client can revoke the authority of an existing User, change his User Access Profile/ authorize a new User by giving a resolution / mandate in the format prescribed by IDFC FIRST Bank however all the terms and conditions herein shall continue to apply. In case a User leaves the services of the Client, the Client shall immediately notify IDFC FIRST Bank to disable the user access, giving IDFC FIRST Bank reasonable

(ix) The client will inform the IDFC FIRST Bank in case of any changes in authorized person/s, payment authorization person/s & program administrator. IDFC FIRST Bank will not be liable for any loss cause due to non updation of this.

5. AUTHORITY TO IDFC FIRST BANK

Any access to the Transactions are permitted through Program Management Portal by IDFC FIRST Bank only after due authorization of the User by any means including Program Management Portal Username and Password. The Client grants express authority to IDFC FIRST Bank for implementing the instructions given by the User. IDFC FIRST Bank shall have no obligation to verify the authenticity of any transaction/instruction received or purported to have been received from the User and/or the Client through Program Management Portal, as the case may be, or purporting to have been sent by the Client via Program Management Portal, as the case may be, other than by means of verification of the Username, Password and DSC.

6. TERMINATION / CANCELLATION OF ACCESS TO THE SERVICES

a. Without prejudice to the above and the General Conditions, IDFC FIRST Bank further reserves the right to terminate this Agreement and/or disable any Username and/or Password and/or withdraw any Services and/or access to the online web based platform provided by IDFC FIRST Bank, at any time without notice, if in IDFC FIRST Bank's opinion the Client has failed to comply with any of the provisions of this Agreement. IDFC FIRST Bank further reserves the right to suspend, terminate or cancel access to the System, at any time without notice, solely at its discretion.

b. IDFC FIRST Bank may introduce new services or may delete any of the service in Program Management Portal at its absolute discretion from time to time. The existing availability of the new functions will be notified to the Client as and when they become available. The changed terms and conditions applicable to the new Program Management Portal, as the case may be, shall be communicated to the Client. By using these new services, the Client agrees to be bound by these Terms. Any modification in these terms and conditions notified on the Website through which Program Management Portal, as the case may be, is made available, shall be deemed to be notified to the Client.

7. CHARGES AND FEES IDFC FIRST

Bank reserves the right to charge and recover from the Client, charges, and fees for providing access to the System and the online web based platform provided by IDFC FIRST Bank, as per arrangement with the Client. The Client hereby authorizes IDFC FIRST Bank to recover the same by debiting one of the accounts of the Client with IDFC FIRST Bank or by adding the same to the outstanding in respect of the Program Management Portal by sending intimation to the Borrower who will be liable to make the payment within the specified period in such intimation. Failure to do so by the Client shall entitle IDFC FIRST Bank to recover the same in a manner as IDFC FIRST Bank may deem fit along with such interest, if any, as may be specified by IDFC FIRST Bank and/or suspend/terminate access allowed to the Client to the System without any liability to IDFC FIRST Bank.

8. GRIEVANCE AND DISPUTES:

For any grievances and concerns with respect to the portal and services, the customer may contact:

- I. Call on the 24X7 helpline number @ 1800 10 888
- II. Mail us at IDFC FIRST Bank Limited Credit Card & Allied Services Division 4th Floor, Unit No 402, Plot No Gen/2/1/F, Mindspace Tower, TTC Industrial Area, MIDC Shirwane, Jui Nagar Navi Mumbai, Raigad, Maharashtra, 400706
- III. Email at: banker@idfcfirstbank.com
- IV. Contact us through the Queries and Contact us option through NetBanking/ Mobile Application.