Axis Bank Credit Card Issuance and Conduct Policy FY 26-27

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A. Credit Cards

Credit Card Types:

The Credit card business of the bank is operational since 2006-07. The types of cards issued by the bank are as follows:

1. **Core Credit Cards**: –These are cards issued to retail customers and vary from segment to segment. These include products like Platinum, Titanium and Signature credit cards. Bank also issues contactless credit cards to the customers from September 2015.
   Axis Bank offers credit cards to retail customers across multiple networks, giving them the option to choose between Amex, Mastercard, RuPay, and Visa, with offerings varying by customer segment.

   Core credit card has following segments:
   a. Retail Credit card segment
   b. Affluent Credit Card segment

2. **Co-branded Cards**: Credit card which is jointly offered by Bank and other merchant/corporate is called Co-branded cards. The bank currently has co-branded cards with following merchants/corporate.

   - Vistara is a leading Indian domestic airline connecting major destinations across the country. It is a joint venture of Tata Sons Ltd and Singapore Airlines Ltd (SIA). Vistara has successfully completed its merger with Air India in Nov 2024 and has become a part of Tata Group now. Post merger, while the card remains branded as 'Axis Bank Vistara Credit Card', all operational aspects of the card have been taken over by Air India, from Vistara. New sourcing on card stopped w.e.f. October 2024.

   - Miles & Mores is the frequent flyer program of Lufthansa and eight other airlines including Austrian and SWISS.

   - Freecharge is a wholly owned subsidiary of Axis Bank. It is one of India's leading digital payments companies which offer mobile bill payments & Prepaid Recharges, In-store Payments, Utility Payments and Online purchases.

   - Flipkart is a leading e-commerce platform. Axis bank had launched a co brand card with Flipkart in 2019, Myntra and Cleartrip (part of Flipkart group of companies) are now being added as onboarding partners to this card. Accelerated cashback is given to customers for shopping on Flipkart, Myntra, Cleartrip and other preferred partners.

   - Indian oil corporation limited (IOCL) is an Indian government owned oil and Gas company, Axis Bank has launched a cobranded credit card.

   - Airtel: Axis Bank has launched a Co-branded credit card with Airtel, one of the largest telecom service providers. It is exclusively designed for Airtel customers.

   - Google Pay is a leading payment service provider. Axis Bank has launched a credit card in association with Google Pay called Axis Bank ACE credit card & will launch a new co-brand credit card named Google Pay Flex Axis Bank credit card

   - Spice Jet: Axis Bank has launched Co-branded credit cards with Spice Jet, one of the India's leading domestic airline.

- Axis Bank has launched Samsung Co-branded credit cards with Samsung, one of the largest electronics companies.

- LIC: Life Insurance Corporation of India (LIC) has a tie-up with Axis Bank to offer credit cards to its customers, employees, group companies and subsidiaries. These cards have been designed to offer credit card benefits to LIC policyholders.

- Fibe (formerly Early Salary): Co-branded credit cards with Fibe, one of the leading online lending platforms.

- Scapic Innovations Private Limited: Scapic Innovations Private Limited is a Third Party Application Provider (TPAP) authorized by NPCI operating under the name super.money. Axis Bank has tied up with super.money to launch a new Co-brand credit card called *AXIS BANK SUPERMONEY* RuPay Credit Card

- IndiGo (InterGlobe Aviation Ltd) is a market leader in the Indian domestic aviation. Axis Bank has collaborated with Indigo to launch a Co-branded credit card wherein customers will earn Indigo Bluchip points (Indigo's frequent flyer program) on spends across eligible categories

- Scapia is a travel fintech aimed at enhancing the overall travel experience for Indians. Axis Bank is collaborating with Scapia to launch a co-branded credit card wherein customers will earn Scapia Rewards for all spends that can be redeemed for travel related experiences on Scapia platform.

2a. Co-branding

The Bank has defined a policy framework for co-branding on cards and had sought ratification of existing co-brand arrangements from the Board. This Policy was approved by the Board of the Bank in its meeting dated July 18, 2013. From FY14-15 onwards, the Retail Lending & Payments Credit policy will cover all changes/modifications in the Co-Branding Policy for Cards.

The existing tie ups under Co-branding arrangement are as under

Partner	**Launch date**	**Customer base**
LIC	2011	Employees, Agents and customers of LIC.
Miles & More	2013	Lufthansa group flyers and Affluent
Vistara	2016	Customers of Vistara (now Air India) and Axis Bank.
Freecharge	August 2019	Low Line ETB & NTB for Axis Bank and/or Freecharge
Flipkart	July 2019 Sep 2025 – To be launched in (partnership with Flipkart, Myntra and Cleartrip)	Customers of Flipkart, Myntra, Cleartrip or/ and Axis Bank
Indian oil	July 2019	Customers of IOC or/ and Axis bank
Google Pay	Oct 2020 - Axis Bank ACE credit card Q3 FY26 – Google Pay Flex Axis Bank Credit Card	Customers of Google Pay or/ and Axis bank

Airtel	Mar 2022	Customers of Airtel or/ and Axis bank
SpiceJet	May 2022	Spicejet Flyers or/ and Axis bank
Samsung	September 2022	Customers of Samsung or/ and Axis bank
Fibe	October 2023	Customers of Early Salary or/ and Axis bank
Scapic Innovations Private Limited (super.money)	May 2025	Customers of super.money or/ and Axis Bank
Indigo	February 2026	Customers of Indigo and/ or Axis Bank
Scapia	To be launched by Q2 FY27	Customers of Scapia and / or Axis Bank

2b Co-branding – Co-brands addition to Axis product suit because of Citi Integration

The following co-brands has been migrated to Axis as part of the Citi integration post Legal Day 1–

i. Ikea Family Credit card: Ikea is a global leader in home solutions. The company is headquartered in Sweden and is now a worldwide retailer of affordable, well-designed home furnishing products. Ikea is expanding rapidly in India and has 5 stores as on Dec' Fy22 in Mumbai, Hyderabad & Bangalore.
ii. Indian Oil Axis Bank Credit card: Indian oil corporation limited (IOCL) is an Indian government owned oil and Gas company, launched a credit card with Citi 25 years back.
iii. Shoppers Stop Axis Bank Credit Card: This is a co-branded credit card with Shoppers Stop. Shoppers Stop is an Indian department store chain, owned by the K Raheja Corp. There are 269 stores across 48 cities in India, with clothing, accessories, handbags, shoes, jewelry, fragrances, cosmetics, health and beauty products, home furnishing, and decor products. First Citizen is Shoppers stop loyalty program with 9.2 Mn loyalty base.

The sourcing on the above products has started post LD1 on Axis systems in planned manner as the look alike products are ready on Axis systems.

- The role of above cobrand partner falls under the following scope:
  - Extending their brand association/ loyalty for marketing of cobrand card to its user or loyalty base
  - Lead Generation or application for credit card to the Bank
  - May provide a touch point for customer service and direct cardholders to Bank for any card related requests/ grievances
  - The co-branding partner shall not advertise/market the co-branded card as its own product. In all marketing/advertising material, the name of the card-issuer shall be clearly shown.
  - "The role of the co-branding partner is limited to marketing/distribution of the cards and providing access to the cardholder for the goods/services that are offered."
  - The co-branding partner (CBP) shall not have access to information relating to transactions undertaken through the co-branded card

- To provide seamless service experience, the bank has enabled API based services in certain co-brand partners. For such partners Infosec audit is being carried out annually to ensure compliance to the extant RBI guidelines Master Direction – Credit Card and Debit Card – Issuance and Conduct Directions.

  Bank follows a change management process (CMC), and Vendor management process (VMC) for onboarding any new credit card partnership, including review of proposed partnership and partner due-diligence, financial evaluation, review of proposed product

features and processes, onboarding and customer service, technology and operations integration specific to the cobrand partnership. The Bank as part of due diligence also validates if partner has all required regulatory approvals, as applicable, to enter into a co-brand partnership. Each co-brand partnership also undergoes scheduled periodic risk assessments and appropriate control measures are put in place for the smooth functioning of the program. The Bank is also liable for the acts of the cobranding partner in line with the arrangement.

The arrangement between Axis Bank and its co-brand partners for issuance of the co-branded credit card may involve sharing of revenues in respect of the relevant co-brand cards, between Axis Bank and the relevant co-brand partner. The typical manner of revenue sharing under the various co-brand arrangements is set out below:

- Acquisition Fee: Bank may make payment of a certain amount for a card sourced through partner platform
- Membership Fee: Bank may make payment of a certain percentage of the membership fee applicable on the co-branded credit card to the co-brand partner.
- Annual Fee: Bank may make payment of a certain percentage of the annual fee as applicable to the co-branded credit card to the co-brand partner.
- Percentage of spends: Bank may make payment of a certain percentage of the spends made using the co-brand credit cards to the co-brand partner.

3. **Commercial cards**: The Commercial Card Payment solution is an effective way for corporates and their employees to manage their official expenses. Axis Bank's Commercial Card offers the travel, expense and vendor management solution to corporates with global acceptance and customized solutions powered by VISA and MasterCard. Virtual cards are also issued to corporates which is a safe and secure way of making digital payments. There are two payment solutions offered to corporate clients under the commercial cards i.e.

   a. Corporate Card: used for travel expense reimbursement (including associated product variants).
   b. Purchase Card: used for vendor payments, utility, statutory payments (including associated product variants)
   c. In order to augment business expansion, the commercial cards business may enter into alliances/partnerships/co-brand arrangement and in such cases Commercial cards may be issued to individual/sole proprietor entities.

4. **Secured Credit Cards**: Issued to the individual against our Bank's fixed deposits.

   a. Secured credit cards are issued to retail segment against the security of our Banks fixed deposit to the extent of 80% of the value of the FD. Lien is marked on the FD and in such cases no income documents or credit rating is required.
   b. Secured Commercial Credit Card: Secured Commercial Credit cards are issued to the corporates against the security of our Bank's Fixed Deposit to the extent of 90% of the value of the FD. Lien is marked on the FD in such cases, and no income documents or credit rating is required. These limits are not subject to review on a periodical basis.

5. **Addon Credit Cards**: Bank also issues addon/ supplementary credit cards upon request by the primary cardholders. Such cards are issued as per bank's defined eligibility policy and liability for any outstanding on such cards is a responsibility of the primary card holder. These cards are issued post requisite application, KYC and acceptance of terms and conditions by primary card member.

AA. Credit Card Sales:

Bank sources credit cards via various channels, however the decision-making power for issue of credit card to a customer remains with the Bank. Following is a brief on various sourcing platforms:

1. **Physical Sales**: Currently bank sources application via various physical touch points including branches, co-origination with other banking products (such as salary accounts/ loans etc). For this channel, applications are initiated through handheld tablet/Mobile and sent for onward processing to Credit DIP and further credit decisioning is done in credit card onboarding system.

   Commercial cards are sourced through Relationship managers located at respective sourcing locations through Physical applications and further collection of requisite documents required for onboarding.

2. **Tele marketing**: This includes sourcing via inbound and outbound call-centers, wherein application can be completed real-time basis authentication for ETB customers or further shared with physical sales team for fulfilment.

The Bank ensures that the telemarketers they engage, comply with directions/regulations on the subject issued by the Telecom Regulatory Authority of India (TRAI) from time to time while adhering to guidelines issued on "Unsolicited Commercial Communications – National Customer Preference Register (NCPR)". The card-issuer's representatives shall contact customers only between 10:00 hrs and 19:00 hrs in adherence with TRAI 1400 and 1600 calling lines directive

The issue of unsolicited cards/upgradation is strictly prohibited. In case of any instance is noted where an unsolicited card is issued/existing card upgraded and activated without the explicit consent of the card holder and the later is billed for the same, the Bank ensure that not only reverse the charges forthwith, but also pay a penalty without demur to the recipient amounting to twice the value of the charges reversed.

3. **Digital Sales:** This includes sourcing via Bank's website, mobile application, Internet Banking platform. Bank also sourcing leads/ applications for credit cards via its cobranded partner platforms and other affiliates. Digitally sales applications are fulfilled by bank via digital KYC or further shared with physical sales team for fulfilment.

The department may also use other sourcing channels based on business requirement.

With regards to customer segments, bank sources credit card across ETB and NTB segments across above mentioned sales channels and has various programs designed for the same.

For ETB segment, bank runs multiple programs including pre-qualification of ETB customers. Such programs help to deliver superior customer experience with straight through processing (STP) and also brings down cost of acquisition for credit card processing. Existing to Bank (ETB) customer can initiate the STP application self or assisted by Bank's official on any of the bank channels. In case there is no address change and case is approved through automated credit decisioning, card gets setup in card management system instantly.

For NTB segment, Bank sources applications through multiple physical and digital channels.

- For physical channel, such applications are sourced via tablet-based application and further processed post credit and policy checks.

- For digital channels, customers are in-principally approved basis their application form submission and thereafter customer is directed to Video KYC (VKYC) process which includes Aadhaar OTP based verification, video call with the bank agent and concurrent audit by bank official. Such end to End Digital Journey with simplified application journey helps with improved TAT, enhanced customer experience & improved sales efficiencies.

In case of non-STP cases for ETB/ NTB, leads are sent to the physical sales team for fulfilment and further processing.

- Explicit consent of customer is taken at the time of card issuance and upgradation of existing card
    - The issue of unsolicited cards/upgradation is strictly prohibited. In case of any instance is noted where an unsolicited card is issued/existing card upgraded and activated without the explicit consent of the card holder and the later is billed for the same, the Bank ensures not only to reverse the charges forthwith but also pay a penalty without demur to the recipient amounting to twice the value of the charges reversed.
- The features, benefits and terms and conditions of Credit Cards that are offered by the bank are detailed on Bank website. Product features and T&C are also communicated to customers before card onboarding and at various touch points such as via welcome letters, welcome calling, billing statement post card issuance.
- The terms may be altered by giving 30 days' notice of the change to the cardholder to enable him/her to withdraw if he/she so chooses. After the notice period of 30 days, the cardholder would be deemed to have accepted the terms if he/she had not withdrawn during the specified period.
- The Bank ensures that their employees/agents do not indulge in mis-selling of credit cards by providing incomplete or incorrect information to the customers, prior to the issuance of a credit card.
- Bank do not reveal any information obtained at the time of opening credit Card account relating to customers to any other person or organization without obtaining their explicit consent, with regard to the purpose/s for which the information will be used and the organizations with whom the information will be shared. Bank ensures strict compliance to the extant legal framework on data protection.
- The bank conducts random checks and mystery shopping in line with SOP "Mystery shopping process note"

Note: Sourcing of Physical paper-based applications has been discontinued across all channels for Retail credit cards.

AB. Functional Team's (Underwriting, Credit card Operations & CPU):

1. **Underwriting:**
    a. **Retail credit cards:** Bank has a centralized underwriting team that handles card applications sourced across locations. All credit card applications undergo automated checks on onboarding system which reviews application on multiple criteria including credit decision rules, bureau profile, limits enjoyed by the customer from other entities, NSDL validation, de-dupe against existing cardholders/ negative list, KYC match etc. Basis such checks, applications meeting all criteria are auto-decisioned in system and routed for straight-through processing and remaining are routed for DIP/ Underwriting checks. The decisioned cases are approved by the underwriting staff as per delegation on the decision systems.
    b. This comprises of a) Credit DIP team which reviews applications for KYC and other application-level checks basis which the application is approved for further processing or marked for rework/ review. B) Credit Under-writing team that validates other credit checks such as de-dupe, negative list match, field-investigation etc.
    c. **Commercial Cards -** Commercial cards are being handled by a separate team under Pre-issuance vertical and the processing is done manually at NPC (1) for existing Axis Bank lending relationship customers as well for customers without any Axis Bank lending relationships .Details including repayment behaviour of existing Fund and Non Fund Based lines issued to corporates by the Corporate Banking team are obtained and incorporated as part of the Commercial Card Proposal. In case of NTB Customers i.e. Borrowers with no other Axis Bank relationships, the facility is extended only with proper due diligence and applying all credit filters as per the onboarding norms. In all instances, requisite approval is taken prior to limit sanctioning. The delegation of powers for commercial cards issuance is as outlined in the Corporate Card Policy of the Bank.

2. **Credit Card Operations**:

Various activities undertaken by the operations team are as follows:

a. Repayments: Involves processing of card repayments.
b. Financial services: Involves processing of requests such as providing EMI facility on cards,
    i. Balance transfer facility, Credit Card insurance, Processing of Instant Loans on credit cards, Reversal of Charges and Credit Card cancellation.

c. Maintenance services: Involves processing of issuance of Add-on card, setting up of Auto debit for repayment, Credit card replacement, Blocking & Activation of Cards, Customer ID linking, Cards upgrade etc.

d. MIS and Customer Service: Involves MIS maintenance and Customer Service.
e. Proactive credit balance refund:
    - A proactive credit balance refund process is in place for accounts with a credit balance on the due date. This is the monthly process managed by Card Ops.
    - Currently, merchants do not follow a standardized process for including transaction identifiers with refund or reversal transactions, which would allow mapping them to the original debit transactions. As a result, it is not possible to reconcile these transactions or determine whether customers have made payments against them. In view of the operational complexities, the Bank has implemented a process to adjust all refunds and reversals against outstanding dues.
    - As part of the proactive refund process, an SMS notification is sent on T+2 working day post the due date, providing a seven-day window for customers to utilize any excess credit. After this period, the unused credit (post adjustment for any unbilled amount) is refunded to the cardholder's linked Axis Bank account. If no such account is linked, the customer receives an SMS advising them to contact the Phone Banking Centre to claim the refund.

f. Proactive recoveries and recoveries requested by Collections

3. **CPU (Central processing unit) Logistics:**

Following activities are undertaken by the CPU team:

a. Welcome kit Dispatch: Welcome kits with card plastic and welcome letter detailing product features, terms and conditions and other collaterals are dispatched through courier. Printing of cards and PINS, Statement printing/Email statements dispatching to the customers.

b. Returned to Origin (RTO): Credit cards dispatched to the customers along with the Welcome letter, if undelivered, are returned back to the CPU - RTO team. The RTO management involves Acceptance of RTO, Blocking of Cards, updating the reason for RTO, Tele calling & SMS to customers, noting the address change if any, re-dispatch, Reconciliation and destruction of such RTO cards and welcome letters.

c. The Bank ensure that there is no delay in sending/dispatching/emailing bills/statements, and the customer has sufficient number of days (at least one fortnight) for making payment before the interest starts getting charged.

4. **Risk Team:** The Risk team manages the risk for all Credit card products and their activities broadly include the following:

a. Policy formulation for customer onboarding and portfolio management
b. Approving changes to credit parameters
c. Defining cut off scores.
d. Approval of pre- approved schemes.
e. Analyzing individual portfolios through data analytics.
f. Providing early warning signals to the business based on portfolio trends.

The 'Credit Guidelines for Issuance of Credit Cards and Portfolio Programs' includes, inter alia, various individual programs like

i. Card Issuance Policy
ii. Credit Limit assignment
iii. Instant Loan OTL (Over the limit)
iv. Instant Loan WTL (Within limit)
v. CLI (Credit Line increase)
vi. CLD (Credit Line decrease)
vii. OVL (Over limit padding)
viii. BOE (Balance on EMI)
ix. Cash limit reduction
x. CCUPG (Credit Card Upgrade)
xi. DC EMI (Debit card EMI) etc.

These are essentially customer onboarding and portfolio programs defined by the Risk/Policy team and covers various aspects relating to pre-qualified Base identification, limit ascertaining criteria, etc.

All portfolio programs including credit limit assignment include assessment of customer's profile and credit history as available basis self-declaration or information obtained from credit information companies, customer's card behaviour including spends and repayments etc. Credit Limit and Cash Limit for all credit card accounts are decided basis the bank's policy and are at sole discretion of the bank.

The portfolio programs as well as subsequent changes to these programs are approved by the respective officials/members as defined in Section XXI. "Delegation of Powers " subsection "iii' of the 'Retail Lending and Payments Credit policy'

The 'Credit guidelines for Issuance of Credit Cards and Portfolio Program's policy is reviewed on yearly basis. In accordance with the approval so provided by the prescribed officials/members, the activities, under the respective individual programs, are carried out on regular basis.

5. Default & Bureau Reporting:

1. Default reporting is done by the Collection team in accordance with following guidelines:

a. In the event of a default i.e. if the Minimum Amount Due is not paid by the Payment Due Date or breach of any clause of the Card Member Agreement, the Cardholder will be sent reminders from time to time by post, telephone, e-mail, SMS messaging and / or through third parties appointed for collecting the dues. Any third party so appointed, shall adhere to the Indian Bank's Association (IBA) code of debt collection. Bank ensures that Cardholders are notified in advance, regarding bureau reporting in the event of non-payment of card outstanding by the due date, via various channels including MITC (at the time of onboarding), monthly statements etc

b. In the event that the Cardholder commits an instance of default, the Bank at its sole discretion, will be entitled to:
   - Withdraw all Credit Card facilities to the Cardholder.
   - Ask the Cardholder to immediately pay all outstanding balance on his Card.
   - Exercise the Bank's right to lien and set - off the amount outstanding against any monies / deposits / accounts maintained in the Cardholder name with the Bank.

c. In the case of a default, the Bank can forward the default report to the Credit Information Bureaus or to such other agencies as approved by law. Bank reports past due to Credit Information Bureaus in case the account remains past due for more than 3 days. 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 Cardholder as a defaulter.
In case the cardholder settles the dues after being reported as defaulter, the Bank shall update the status to Bureaus within 30 days from date of settlement of dues.

The number of 'days past due' shall be computed from the payment due date mentioned in the credit card statement, as specified under the regulatory instructions on 'Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances' amended from time to time.

The disclosure/release of information, particularly about a default, shall be made only after the dispute is settled. In case of any billing dispute notified to the Bank, a shadow credit of amount equal to disputed transaction is posted to the account statement as a provisional adjustment until the dispute is settled. The customers are still required to pay at least the Minimum Amount Due (MAD) as stated in the billing statement. This is to avoid evergreening wherever dispute is not settled in customer's favour. Failure to pay the MAD by due date will result in account being treated as past due and be reported to CICs accordingly. This will also be informed to the customers through the Most Important Terms and Conditions document (MITC).

2. Bureau Reporting:
Bank submits the Cardholder's data to Credit Information Companies ("CIC") on periodic basis in line with guidelines provided in Bank's "Policy on Credit Information Reporting.

AC. Other Business functions:

The sales, credit and operation structure for credit cards is supported by the following teams located at Mumbai.

1. **Product Team**: Responsible for implementing the strategy,
   a. Designing & implementing the product strategy including launch of new products and features and driving customer engagement on product features
   b. Delivering the operating plan: achievement of growth objectives including market share, revenue, profit and return on investment for business.
   c. Managing co-brand card relationships & enter into new partnerships
   d. Managing the customer communication to ensure superior experience.
   e. Ensuring adherence to all regulatory and compliance requirements.
   f. Work along with Business support group for driving new concepts, design, and implementation of various IT & non-IT projects.

2. **Portfolio Team**: Responsible for profitable book build by activating customers, deepening their engagement with relevant cross-sell/spend linked offers, managing the exposures assigned to the customer and gating potential attrition. These actions are undertaken through varied pre-approved offers, analytically driven engagement programs, design of experiments to test new segments/pricing, channel management and maximizing the P&L of the portfolio with strong risk return framework. Below are the key programs managed by the Portfolio Team

   a. Drive card activation through welcome calling, activation calling and first impression campaigns
   b. Drive installment balance book to manage portfolio risk by cross-selling EMI at purchase, EMI post purchase and Instant Loan programs on cards. These are multi-channel programs and discipline is maintained to reduce cost of acquisition, enhance digital penetration, right pricing and manage customer communication/post-sell service issues. Several EMI alliance offers are run basis spends seasonality to take the best-in-class product experience to the customers.

c. Managing proactive and reactive credit limit increase through multi-channel end to end STP journeys
d. Provide the customer life-stage linked card experience using Credit Card Upgrade program so that Axis Card continues to be the first-in-wallet with his changing needs
e. Continued engagement with customers with competitive spend offers through ATL(Above the line) and BTL(Below the line) campaigns, established properties like Festive Campaigns/End of Season Sale/Dining Delights. This helps us maintain industry rank in card spends
f. Cross-sell the right value-added service to the customers which they can benefit from to enhance protection on cards (CPP) and avail health insurance services
g. Credit Line decrease: Risk based interventions to right-size customers credit limit and further intimate customers.
h. Over-limit Padding: To provide seamless payment experience, risk based temporary over limit pad is made available to selected segments of customers who have provided consent to avail this facility.
i. The portfolio programs are offered to eligible customers via multi channels, both digital- (Mobile App/Internet banking) & tele (inbound/outbound) with STP and NSTP capability. Eligibility for each program is defined by multi variant risk strategy, using attributes basis customer's banking, bureau & behaviour on card accounts as applicable. Pacing check applicable cross product & intra-product ensures limited exposure on similar lines of credit and any future eligibility is arrived basis credit performance on existing obligations.

j. A card will be considered active for a continuous period of one year if it satisfies any of the following activities:
    - A transaction initiated by the customer,
    - Any payments made on the card,
    - In addition to financial transactions, any process request initiated by the customer, such as but not limited to PIN modification, limit changes (excluding bank-initiated limit reductions), manage usage changes, tokenized transactions via Mobile or Internet Banking, or customer consent through channels such as missed call from the registered mobile number (RMN) to a dedicated number, SMS short code, WhatsApp, UPI PIN set, or IVR response. These channels are subject to change periodically based on business requirements.

a. The following activity is considered for a card to be active within 30 days from issuance - Transaction initiated by customer, Balance active customer excluding customer with only annual fee & credit balance, Pin modification, Limit change, Manage usage change, Payments made on the card, UPI Pin Set, Token registration transaction, SMS / Email / Communication based Activation initiated through Web page, Activation initiated through Phone banking through Saksham- OTP validation on IVR, Any specific activation request / consent taken from customer. The above channels will be subject to change from time-to-time basis the various aspects.
b. Explicit consent is obtained from the customer for issuance of credit card/upgrade/credit limit increase/ any loan on credit cards (portfolio product) as applicable. The disclosure of customers' information to the DSAs/DMAs are limited to the extent that will enable them to discharge their duties. Bank ensures that the DSAs/DMAs do not transfer or misuse any customer information during marketing of credit card products.

3. Other Verticals associated with Cards are as under:

a. BIU: Generation of Apps Score for Credit cards and credit card limits using Blaze software and sending the same along with CIBIL score to Credit Card Team and decisioning on whether FI to be done or not based on policy guidelines.

b. FCU: Field investigation to be done at pre-sanction as well as at post sanction stage (eg. change of address, etc), dedupe of credit card applications through 'Hunter' software.

c. Digital Transaction Monitoring (DTM): Daily monitoring of credit and debit card transactions from fraud perspective and carrying out investigations in suspected frauds.

d. Authorization Team: Handling credit card and debit card transactions related queries, which receive through various channels (e.g. activating cards for internet transactions, Credit Limit enhancement/OTB rectifications, change of customer demographic details, etc.

e. Collections: Follow up with delinquent customers and collection of outstanding dues in line with extant instructions on Fair Practices Code for lenders.

   The disclosure of customers' information to the recovery agents is limited to the extent that will enable them to discharge their duties. Personal information provided by the cardholder but not required for recovery purposes is not released by the Bank. The Bank ensures that the recovery agents do not transfer or misuse any customer information.

f. Customer Service: Handling inbound /outbound tele-calls / emails regarding service requests / complaints and raising the same in CRM, few other maintenance activities (eg. blocking of cards, reward point redemption, change of customer details, etc.)

g. Business Solution Group (BSG): Bridge between Business and IT team for various IT level developments.

h. Credit Card IT: Overall maintenance of Prime including master template creation / updation for credit card products, uploading / downloading of important files in Prime, Updation of health-code/ asset classification of the borrower in CTL Prime from the centralized NPA stamping system in the Bank and further blocking credit card (Retail & Corporate) usage of NPA customers.

i. Card Customer experience: Responsible for monitoring customer touch points for enhancing experience.

j. CRS: Reconciliation of card pool / office accounts.

AD. Customer Service & Grievance Redressal:

The Cards & Payments customer service and grievance redressal process follows the overall retail banking grievance redressal policy that is approved by the customer service committee of the Board. The Bank also has a board approved compensation framework for retail banking services which includes credit cards & other payment products. These policies cover in detail the channels available for the customers to report grievance, turn-around time, response timeline and compensation for various categories of grievances. The Grievance Redressal Policy of the bank is available at https://www.axisbank.com/docs/default-source/default-document-library/grievance-redressal/grievance-redressal-policy.pdf

Grievance redressal mechanism including the escalation matrix is communicated to the customers via various touchpoints including bank website and billing statement.

The Bank will be liable to compensate the complainant for the loss of his/her time, expenses, financial loss as well as for the harassment and mental anguish suffered by him/her for the fault of the Bank and where the grievance has not been redressed in time as prescribed by RBI and it is subject to review of the compensation demand with respect to reasonableness and fairness.

Following process is followed for specific scenarios as defined below:

1. **Closure of Credit Cards**:

Credit card customers can request for closure of credit card on voluntary basis via multiple service channels. Bank has a retention process whereby customers are contacted upon such request to

understand the concern and offer a resolution, if available. In case no resolution is possible, such requests are taken ahead for closure of the card within 7 working days from date of receipt of closure request, subject to clearance of all outstanding dues by the customer, failing which Bank will be liable to pay compensation of ₹500 per calendar day of delay payable to the customer, till the closure of the account provided there is no outstanding in the account..

If a credit card has not been activated or used within 30 (thirty) days of card issuance, the Bank shall intimate the cardholder about non usage or non-activation of the card and request the cardholder to activate the card account using One Time Password (OTP) based consent. If no such consent is received from the cardholder within a period of 7 (seven) working days, the card account shall be closed by the Bank.

If a credit card has not been used for a continuous period of 1 (one) year, the Bank will intimate the cardholder about non usage of the card and request the cardholder to start using the card within 30 (thirty) days from the date of such intimation. If either no reply is received from the cardholder or the cardholder does not start using the card within a period of 30 (thirty) days, the card account shall be closed by the Bank, subject to payment of all dues by the cardholder.

The Bank shall not dispatch a credit card to a customer unsolicited, except in the case where the card is a replacement/renewal of a card already held by the customer. In case a card is blocked at the request of the customer, replacement card in lieu of the blocked card shall be issued with the explicit consent of the customer. Further, the customer will have the choice to contact the client to cancel the card if he/she does not wish to renew the card

Bank may also initiate closure of credit cards in case the cardholder is in violation of any of the card member terms and conditions agreed at the time of issuance or as duly notified by the bank from time to time. Cardholder would be intimated upon card closure in such cases and shall be liable for clearing outstanding balance. Bank may also initiate closure of the cards upon sustained inactivity, post sufficient measures for engaging with the customer for card activation and with prior intimation.

Bank at its discretion may decide to block/deactivate/suspend a credit card. The various scenarios which may lead to this action by the bank is available and updated in the MITC

. In the event of blocking/deactivating/suspending a card or withdrawal of benefits available on any card, bank will intimate the cardholder along with reasons thereof through electronic means (SMS, email, etc.).

In case of any credit balance in the card account, bank transfers such balance to customer's linked savings account (if any) or requests the customer for updation of bank account to initiate credit.

1) Temporary and Permanent Card block process

At Axis Bank, we have detailed guidelines for treatment of credit card customers in case of irregular or missing payments.

- Prior to due date, all customers are sent multiple payment reminders across different communication mediums like SMS, emails, app notifications etc. for their upcoming outstanding due.
- Despite reminders if customers fail to pay the MAD (Minimum amount Due), they are reached out again for payment reminders through various other channels like calls, SMS, emails and more.
- However, if the customers continue to be delinquent, certain limitations are imposed on the further usage of their credit cards. Depending on the extent of delinquent period, i.e., days past due, cards may even be permanently blocked.

2. Loss / Theft / Misuse of Cards:

a. Customer must notify the Bank immediately via IVR if the Card is lost, stolen, if someone else knows your PIN or other security information or if it being used without your permission. Cards blocked cannot be reactivated. Customers may apply for a replacement card through any of the available channels at their convenience.

b. Card will be immediately blocked on intimation from the customer. Customer may also block and replace card via Internet Banking/Mobile Banking.

c. Unauthorized transactions: Axis Bank's Customer protection Policy has been formulated in line with regulator guidelines on Customer Protection – Limiting Liability of Customers in unauthorized Electronic Banking Transactions. Policy outlines the framework for addressing & handling customer grievances related to unauthorized transactions to their accounts /cards and the criteria for determining the customer liability in these circumstances. The policy can be accessed through Axis Bank website link https://www.axis.bank.in/docs/default-source/default-document-library/customer-protection-policy.pdf

d. No charges are levied on transactions disputed as 'fraud' by the cardholder until the dispute is resolved.

Cooling off/look-up period for Instant Loan

Borrowers availing instant loan on credit card shall be given an explicit option to exit the digital loan by paying the principal and the proportionate APR without any penalty during the cooling off period. Such cooling off period is proposed to be seven calendar days from the date of sanction of such loan. The seven calendar days period will give sufficient time for the borrower to read through and understand the terms and conditions / schedule of charges etc. and to reach out to Bank in case of any concerns.

As per the Master Direction – Credit Card and Debit Card – Issuance and Conduct Directions, 2022 (Updated as on March 07, 2024), the Bank ensure that loans offered through credit cards are in compliance with the extant guidelines on loans and advances issued by the Reserve Bank of India (RBI) and amended from time to time.

AE. Credit Card Charges & Terms

Bank has ensured multiple processes to ensure transparency of charges to the customers in line with the regulatory requirements.

- One-page fact sheet containing important information regarding Annualized Percentage Rates (APR), charges on credit card is provided at the time of card application

- Most important Terms & Conditions (MITC) including Annualized Percentage Rates (APR), charges on card, Illustrative examples for computation of charges and balance is displayed to/ shared with the customer at various stages in card lifecycle including card application, welcome letter and regularly via billing statements. Same is also available on bank's website.

Any debit to the credit card account is done as per the authentication framework prescribed by the Reserve Bank from time to time, and not through any other mode/instrument. The same is also updated in the CMC- LITE/CRD-DPL/23-24/178

The cardholders is provided with the option to modify the billing cycle of the credit card at least once annually, as per cardholders' convenience.

The bank provides various modes for making payment towards the credit card dues such as cash deposit at any of the branches of Axis Bank towards the Card payment, IMPS, cheque/draft, Internet Banking, Auto Debit, Click to Pay / NEFT / VMT, Payment through ATMs, Payment via 3rd Party Channels.

Payments made towards the card outstanding are acknowledged in subsequent statements. Payments received against the Cardmember's card outstanding will be apportioned in the order of:

1. Fees and charges (including applicable taxes)
2. EMIs
3. Interest Charges
4. Cash Advances
5. Purchases

1. **Computation of Finance / Interest Charges:**

   a. The interest charges levied by the bank are visible to customers at axisbank.com and MITC. Detailed illustrations on interest charge calculation is explained in Axis Bank MITC. Any changes in interest charges are duly notified to customers.

   b. Interest Rate for Credit Cards is based on cost of funds, projected loss rates and Industry Benchmarks. The interest rate also factors in segment risk, payment behaviour and any other details as available. Currently the Bank charges interest rates between 1% per month (12.68% per annum) and 3.75% per month (55.55% per annum). Interest rates may be different between different credit card variants, but same for all customers of a credit card variant.

   c. Interest will be charged.
      i. 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
      ii. On all cash advances from the date of the withdrawal until the date of payment

   One-page fact sheet containing important information regarding charges on credit card is provided at the time of card application or any related card portfolio product such as ILCC / EMI etc.

For ILCC

The Rate of Interest arrived by the Bank after taking into account various factors. The rate of interest will be between 9.99% - 24% across 12, 24, 36, 48 months

ILCC is fixed rate loan.

Product	Min ROI	Max ROI
Instant Loan on Credit Card	9.99%	24%

Foreclosure Charges: A fee of 3% of the outstanding amount or INR 300—whichever is higher—is applicable to customers for ILCC foreclosure.

The Bank shall pay the applicable stamp duty under the laws of the State of Maharashtra for the execution and stamping of the ILCC agreement and related documentation. The stamp duty amount shall be computed as per prevailing statutory rates using the applicable stamp duty calculator and may be recovered from the customer, along with any related indemnity or statutory charges, in accordance with the Bank's approved policies and applicable laws.

In the event of delay in repayment or non-payment of EMI component of OTL (Over The Loan), the overdue amount shall continue to form part of the credit card outstanding and reported to bureau; however, such overdue amount shall not attract APR for the period of such delay.

For BOE:

Balance on EMI is charged at rate from 12% to 30% per annum across 6, 9, 12, 18, 24, 36 months. Foreclosure fee is charged at 3% or Rs.300, whichever is higher.

For TEMI:

TEMI pricing charged basis customer behaviour in the interest range from 0.99% to 2.50% p.m. across 6, 9, 12, 18, 24, 36, 48 months.
Foreclosure Charges: Prepayment charges of foreclosure on the EMI facility will apply at the rate of 3% on the outstanding principal amount, of the loan or Rs. 300 whichever is higher.

For MEEMI:

Merchant EMI is offered at a differential pricing of 1%-2% per month basis category of spends across 3, 6, 9, 12, 18, 24 months.

Foreclosure Charges: A foreclosure fee of 3% on the outstanding principal amount will be levied.

In case of any changes in charges for existing loan prior notice of at least one month is provided to the cardholder. If the cardholder desires to surrender his/her card on account of any change in charges to his/her disadvantage, he/she shall be permitted to do so without levying any extra charge for such closure, subject to payment of all dues by the cardholder

Key Guidance for NRI OCI Customers applying for credit card

An Indian address is not mandatory for NRI OCI customers when applying for a credit card.

1. The customer can provide only their overseas address along with valid address proof of that address.
2. If the customer chooses to declare an Indian address as the communication or preferred address, then proof of that Indian address becomes mandatory.
3. In cases where the customer wishes to provide an Indian address (not as communication or preferred address), the address can be declared and captured under the Permanent Address field, while ensuring the communication address always has a valid OVD.

New initiative:

- Under the PM SVANidhi scheme, Axis Bank will offer a RuPay credit card to street vendors with revolving credit facilities. This initiative is designed to benefit vendors who have fully repaid the first two tranches of the loans under the scheme. By adhering to credit discipline, vendors will be able to benefit from interest free credit period of 20 to 50 days. This will build strong trust and collaboration between street vendors and Axis Bank. The card will be launched in Q2 FY27.
- The Axis Bank PM SVANidhi Credit Card will not offer reward points, EMI functionality, add-on cards functionality, overlimit functionality, and any other portfolio level offerings. The Axis Bank PM SVANidhi Credit Card will not allow customers to withdraw cash. Additionally, the Axis Bank PM SVANidhi Credit Card will have a card activation window of 60 days.