

## Cashback Terms & Conditions – **AXIS BANK SUPERMONEY RuPay CREDIT CARD**

**Definitions:** For the **AXIS BANK SUPERMONEY** RuPay Credit Card, the following terms shall, unless the context otherwise admits, shall have the following meanings:

- **Cashback** shall mean money awarded in the customer's credit card account under the cashback scheme.

### Product Features.

- Joining/Annual Fee- Nil (Lifetime Free Credit Card)
- Accelerated cashback

The cashback will be processed according to the following table:

| Spends on   | Cashback |
|---|----------|
| QR Transactions done on/through the super.money Platform* | 3%       |
| All other qualifying spends**                             | 1%       |

\* 3% Cashback on eligible UPI purchases via the super.money app is capped at the total cashback earned from other UPI and nonUPI spends in the same statement cycle. If cashback from other UPI (outside super.money) and nonUPI purchases is under INR 100, and cashback from super.money UPI purchases exceeds INR 100, then cashback on super.money UPI purchases will be capped at INR 100.

\*\* Unlimited cashback of 1% on all eligible UPI purchases (except through super.money app) and nonUPI purchases.

No cashback offered on the restricted Merchant Category Codes (MCCs)

All spends below INR 100 will not earn any cashback.

Cashback shall not be eligible for following spends/transactions on Repayments, Fuel, Jewelry, Cash withdrawal, wallet load, insurance, Education, government services, Rent, EMI transactions, Purchases converted to EMI post facto.

| Merchant Category Exclusions                |
|---|
| Repayments                                  |
| Utility Services                            |
| Fuel  |
| Clock, Jewelry, Watch and Silverware Stores |
| Cash withdrawal                             |
| Wallet load transactions                    |
| Insurance Services                          |
| Education Services                          |
| Govt Services                               |

|                                       |
|---------------------------------------|
| Financial Institutions                |
| Rental Payments                       |
| EMI transactions                      |
| Purchases converted to EMI post facto |
| Telecom                               |

### **Fuel Surcharge Waiver**

- 1% fuel surcharge waiver on transactions at fuel stations across India (*Please note, the waiver calculated and posted is 0.989% of the original Fuel transaction amount*)
- Applicable only on transactions between Rs 400 & Rs 4000, with a maximum benefit of Rs 400 per statement cycle
- GST charges on fuel surcharge are non-refundable.

### **Illustration**

#### **Scenario 1:**

If the customer spends Rs. 50,000 in a billing cycle with the following break up of spends –

- Spends on UPI QR transactions done through super.money App: Rs. 30,000
- Other eligible spends: Rs. 20,000
- Out of these “Other eligible spends”, Rs. 10,000 was an EMI purchase.
- Thus, the total ‘other spends’ eligible for cashback would only be Rs. 20,000 – Rs. 10,000 (EMI transaction) = Rs. 10,000

#### **Scenario 2:**

A) Customer spends the following amounts in a billing cycle:

- 1) UPI purchases made through the super.money app = INR 4,000
- 2) UPI purchases (except through super.money app) and non-UPI purchases = INR 9,000

B) The cashback for the billing cycle would be calculated as follows:

- 1) Uncapped cashback earned on UPI purchases made through super.money app = INR 120
- 2) Cashback earned on UPI purchases (except through super.money app) and non-UPI purchases = INR 90

C) Capped cashback:

- 1) Cashback earned on UPI purchases made through super.money app will now be capped at INR 100
- 2) Total cashback credited basis capping will be INR 100 + INR 90 = INR 190

#### **Scenario 3:**

A) Customer spends the following amounts in a billing cycle:

- 1) UPI purchases made through the super.money app = INR 11,000
- 2) UPI purchases (except through super.money app) and non-UPI purchases = INR 30,000

B) The cashback for the billing cycle would be calculated as follows:

- 1) Uncapped cashback earned on UPI purchases made through super.money app = INR 330
- 2) Cashback earned on UPI purchases (except through super.money app) and non-UPI purchases = INR 300

C) Capped cashback:

- 1) Cashback earned on UPI purchases made through super.money app will now be capped at INR 300
- 2) Total cashback credited basis capping will be INR 300 + INR 300 = INR 600

- Non-customer-initiated payment/credit such as Merchant refund/cashback/charge reversals etc. received into the credit card account will **not** be considered as a payment towards the outstanding of the card. However, such credits will be considered to compute the subsequent month's dues.
- Cashback earned for the purchases during the current billing cycle will be credited in the next billing cycle 3 days prior to the statement generation date i.e. if the statement date is 15<sup>th</sup> March, cashback earned in the Feb month cycle (16<sup>th</sup> Jan-15<sup>th</sup> Feb) will be credited on 12<sup>th</sup> March.
- Cashback earned will be computed based on spends during the statement period minus any returns or refunds during the same period.
- In case the purchase/ transaction is returned/ cancelled/ reversed post statement generation date, cashback toward such transactions will be debited on the date of such purchase/ transaction reversal.
- Computation of Surplus is provided in following illustration of one statement cycle:

| Particulars                     | Cashback % | Spends (Rs.) | Cashback Earned (Rs.) | Cashback Credited (Rs.) | Surplus (Rs.) |
|---------------------------------|------------|--------------|-----------------------|-------------------------|---------------|
| Transaction via super.money app | 3%         | 10,000       | 300                   | 200*                    | 100**         |
| Transaction via other UPI       | 1%         | 20,000       | 200                   | 200                     | -             |

\* Cashback amount of Rs. 300 via super.money app is capped at total cashback earned from other UPI and non-UPI spends in the same statement cycle at Rs. 200.

\*\* Difference between cashback earned and cashback credited to be accounted for as Surplus and carried forward to next statement cycle. Surplus will be carried forward for two statement cycles.

- Another computation of Surplus is provided in following illustration of two statement cycles:

| Particulars                                 | Cashback % | Spends (Rs.) | Cashback Earned (Rs.) | Cashback Credited (Rs.) | Surplus (Rs.) |
|---|------------|--------------|-----------------------|-------------------------|---------------|
| Transaction via super.money app             | 3%         | 10,000       | 300                   | 200                     | 100           |
| Transaction via other UPI                   | 1%         | 20,000       | 200                   | 200                     |               |
| Next statement cycle                        |            |              |                       |                         |               |
| Reversal of transaction via super.money app | 3%         | - 3,334      | - 100                 | 0*                      | 0**           |

\* Cashback credited will be 'Nil' since Rs. - 100 will be adjusted against the surplus of Rs. 100 from previous statement cycle

\*\* On account of this adjustment, the Surplus amount will now be Nil

- Only the Surplus for previous two statements will be considered in case of EMI conversions done in subsequent statements of the original transaction. This is done since transaction can be converted into EMI for up to 60 days post the original transaction.
- In case of conversion of a transaction to EMI at a later date in same statement cycle, cashback earned on such transaction will be reversed during the same billing cycle as EMI conversion.
- In case of conversion of a transaction to EMI, or refund, at a later date in next statement cycle, cashback earned on such transaction will be reversed during the same billing cycle as EMI conversion or refund, and the cashback to be credited will be adjusted for such conversion or refund.
- The cashback earned/reversed during a billing cycle will be visible in the monthly credit card billing statement.
- In case the customer reverses a transaction, the corresponding cashback earned on the transaction will also be reversed and in case the customer has an outstanding balance on credit card in the form of reversed cashback, the same will be treated as an ordinary outstanding balance and the customer will be liable to pay for such outstanding amount, failing which the said amount will attract the fees & charges as per the schedule of charges defined in the Most Important Terms and Conditions.
- If a Cardholder's Axis Bank super.money credit card is terminated at any time for any reason, whether by the primary Cardholder or the Bank, the primary Cardholder will forthwith be disqualified from earning the Cash backs and all unused Cash backs then accrued shall automatically be forfeited immediately after voluntary or involuntary cancellation of the super.money Credit Card.
- Any remaining cashback including cashbacks pending credit into the account of the Cardholder shall immediately cease to be valid upon the occurrence of the following:
  - ▶ The cancellation of the super.money Credit Card; or
  - ▶ The conversion of the super.money Credit Card. to any other Axis Bank credit card
  - ▶ 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

And no refund, extension or compensation shall be given by Axis Bank even if the card member's membership is reinstated.

- The Credit Card is issued for personal expenses and purposes only. The Cardholder must not use the Credit Card to purchase anything for resale, for commercial or business purposes. The Credit Card should be used only for lawful, bona fide personal purposes and must not be used for any money laundering, anti-social or speculative activities or must not be exploited commercially in business (e.g. for working capital purposes).
- If the Credit Card is found to be used for prohibited, restricted, commercial purposes or any purposes as mentioned above, Axis Bank may, at its sole discretion, exercise its right to cancel the concerned Credit Card and additional/add-on cards thereof and withhold/cancel the Cashback earned, without any notice to the Cardholder. Axis Bank may enquire with you over phone or through any other means of formal communication and seek details, information, proofs, etc., about the Credit Card transactions, pattern of usage, etc. Non- satisfactory responses or no responses from the Cardholder may lead to blocking/closure of the Credit Card by Axis Bank
- Use of the Card at Merchant Establishment will be limited by the credit limit assigned to each Card Account by the Bank.
- The Bank may, at any time without prior notice, or stating any reason whatsoever, refuse authorization for a Charge at a Merchant Establishment, and / or restrict or defer the Card member's ability to use the Card and / or suspend or cancel the Card. The Bank through the ATM, Merchant

Establishment, by itself may repossess / retain the Credit Card, if it reasonably believes that it is necessary to do so for proper management of credit or business risk, or if the Card or Card Account is being misused or likely to be misused.

- Nothing contained in the cashback proposition shall be construed as a binding obligation on Axis Bank or any participating Merchant Partner to continue the Cashback Scheme after the Scheme Termination Date or to substitute the Cashback Scheme by a new or similar scheme.
- The bank may temporarily prohibit any customer from earning cashback or using any features of the program.
- For customers who want to cancel their EMI transactions, customers need to call up Axis Bank customer care at 18604195555/18605005555 for the same.
- For EMI transactions that are cancelled by the customer/bank, the cashback in the customer's statement for that respective cycle might get debited twice, the customer would need to raise a service request by calling the Axis Bank customer care mentioning that cashback has been incorrectly debited with the date and amount of transaction for correction of the same.
- For customers who wish to foreclose their EMI transactions, customers would need to call up Axis Bank customer care and place a request for the same.
- The cashback will be rounded down for each individual transaction. For example, If for a transaction of Rs. 1180, the customer is eligible for a cashback of 1% i.e.,  $1180 * 1\% = \text{Rs. } 11.8$ . Only Rs. 11 will be credited to the customer for that individual transaction.
- Axis Bank will send e-statements as per the details updated in Bank's records. Non-receipt of statement would not impact the obligation and liability for the customer under this agreement and shall be liable to settle the outstanding balance on the card within the payment due date.
- Cashback of 3% and 1% categories will be calculated basis the Merchant IDs (MIDs) shared by the respective merchants. For 3%, as the transactions done only through QR code (CC on UPI) are eligible, an additional identifier of partner's VPA ID would be required. Axis Bank shall not be held liable if a transaction on any of these merchants does not earn accelerated cashback.
- The terms and conditions mentioned in the document can be revised or terminated at any time with 30 days prior notice.
- The cashback shall not be applicable if the Card has been withdrawn or cancelled or is liable to be cancelled or the account of the Card member is a delinquent Account.
- Axis Bank's computation of the Cashback shall be final, conclusive and binding on a Card member and will not be liable to be disputed or questioned.
- The terms contained in this document shall be in addition to and not in derogation of the Most Important Terms and Conditions document.
- The cashback proposition is made available at the pleasure of Axis Bank and Axis Bank expressly reserves the right at any time and with notice to Card members, to add to and/or alter, modify, change or vary all or any of these Terms and Conditions or to replace wholly or in part, the Cashback Scheme by another scheme, or to withdraw it altogether.
- Without prejudice to anything contained in the Terms and Conditions, all disputes, if any, arising out of or in connection with or as a result of the Rewards Scheme or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent courts / tribunals at Mumbai.