

Terms & Conditions – Instant Loan on Axis Bank Credit Cards

These detailed terms and conditions apply to and regulate the issuance and usage of Axis Bank Instant Loan facility offered by Axis Bank Limited (“Axis Bank”). These terms and conditions shall be in addition to and not in derogation to Card Member Agreement or any other terms and conditions as stipulated by Axis Bank from time to time and nothing contained herein shall prejudice or affect the terms and condition of Card Member Terms and Conditions unless otherwise specified.

DEFINITIONS:

In these terms and conditions, unless there is anything repugnant to the subject or context thereof, the expressions listed below, if applicable, shall have the following meanings: ‘Credit Card’ shall be an unexpired Credit Card issued by Axis Bank. “Card Member” means the individual to whom a credit card has been issued by AXIS Bank and who has availed the Facility. "Facility" or “Loan on Card” or “Instant Loan” means the loan on credit cards provided / agreed to be provided by AXIS Bank, at its sole discretion, to the Card Member, either to the extent of amounts not exceeding the available Credit-Limit or for an amount over the Credit-Limit, through an additional account linked to existing Card Account. “Credit Limit” is the limit assigned on Credit card issued by Axis Bank to the Card member. “Available Credit Limit” is the difference between the assigned Credit limit & outstanding balance on the Credit Card at a point of time. "EMI" or “Equated Monthly Installment” means the equated monthly installments of amounts payable by the Card Member to AXIS Bank in respect of the Facility and comprises of the principal amount of the Facility and interest thereon. “Primary Terms and Conditions” shall mean the terms and conditions applicable to the Card.

USAGE OF THE FACILITY:

The Card Member can request for an amount up to the eligible amount as decided by AXIS Bank at its sole discretion. The offer eligibility is subject to Bank's internal policies and may be revised basis that. Loan amount on approval, shall be disbursed to the Card Member in the form of transfer to his/her AXIS Bank savings account or through NEFT to Non-AXIS Bank Savings account, through AXIS Bank 24 Hour Customer Care or such other mode as may be communicated by AXIS Bank, from time to time. Disbursement through NEFT to Non-AXIS Bank account will be subject to successful processing at beneficiary banks end. The final approval of the amount of the Facility to be granted is subject to the Card Member's performance on the Card and the available credit limit at the time AXIS Bank receives the Card Member's request for the Facility. The credit limit on the credit card will be blocked by

the amount for which the facility is granted in cases where such amount forms part of the available credit limit. The Card Member shall be required to pay a nonrefundable processing fee on the facility up to the percentage specified by AXIS Bank to the Card Member. Any request made by Card-holder for change in the billing cycle during loan period, shall not be entertained. By expressing interest the customer provides voluntary consent to be contacted by Axis Bank with regards to loan related details, over-riding existing DNC norms wherever applicable. The eligible loan amount at the time of processing is subjected to change based on Card Member using his card for transactions; this variation is only applicable in case the loan amount is within his Credit Limit. The Card Member hereby agrees to avail the Facility on the precondition that he will not use the loan, in whole or any part, towards purchases of gold / investment/purchase of small savings instruments or for the purpose, business purposes or for the purpose of repaying your Axis Bank Credit Card Outstanding.

REPAYMENT:

The Card Member shall repay the Facility and interest thereon in EMIs. The interest shall be at such rate which has been indicated by AXIS Bank to the Card Member at the time of making the offer for the Facility and as also as communicated to the Card Member through application form and welcome kit. The interest calculation will start from the time the amount is disbursed to card member.

Initial interest & EMI Billing

All EMIs or loans availed on the credit card will attract an initial interest charge, applied at the rate of interest communicated to the Cardholder at the time of opting for the respective loan product(s)

- The initial interest amount will be computed for the period commencing from the date of loan disbursement/EMI booking until the next immediate billing date of the Credit Card.
- The Interest amount charged on all subsequent Equated Monthly Instalments (EMIs) shall be computed on a monthly basis.
- The initial interest amount shall be billed in the first Credit Card statement generated following the date of loan disbursement /EMI booking.
- The first EMI shall be billed in the subsequent Credit Card statement cycle on the monthly billing date. Thereafter, each EMI shall be billed on the Credit Card's designated monthly billing date.
- Any change in linked credit billing cycle after the EMI booking/loan disbursal will not impact the initial interest and EMI amount which will remain as per the original amortization schedule shared at the time of booking. Only the EMI billing date will change to align with the new cycle date.

The initial interest and EMI amount shall form part of the “Minimum Amount Due” as reflected in the Cardholder’s monthly Credit Card statement. In the event of non-payment of the Minimum Amount Due by the stipulated payment due date, charges as specified in the Most Important Terms and Conditions (MITC) and the Cardholder Terms and Conditions shall be applicable and shall be levied accordingly.

If the Card Member is availing the revolving credit facility, then the initial interest and all EMIs, once billed on the credit card balance, will attract all the charges including finance /interest charge applicable on the respective credit card as per MITC.

Calculation of Initial Interest Amount:

- Initial interest= Loan Amount x ROI% x (number of days applicable/360)
- Where 'number of days applicable' will be actual days from the loan disbursement /EMI booking date to the first billing date of the Credit Card for the initial interest amount
- ROI = Annual Rate of Interest as communicated at the time of availing loan/EMI product

Illustrative example for computation of Initial interest amount:

- For loan / EMI amount of INR 1,00,000 with date of disbursement/ booking as 1st March at a rate of interest of 24% against a tenure of 24 months, with first billing date falling on 25th March,
- Initial interest amount will be = $1,00,000 * 24\% * 25/360 = \text{INR } 1,667$
- This will be billed in the statement dated 25th March and will be part of the Minimum amount due. First EMI will be posted in the subsequent statement on the card statement date i.e. on 25th April.

* Values mentioned above are for illustrative purpose only. The actual amount shall be subject to the loan/EMI amount and ROI at the time of booking.

The amount of the EMIs together with other details of the Facility (including rate of interest) shall be communicated to the Card Member at his mailing address last recorded with AXIS Bank. The amount of EMI due for a particular month shall subsequently be reflected in the Statement for that particular month. The Minimum Amount Due (MAD) component in his statement will include the EMI of this facility. By availing the Facility, the Card Member authorizes AXIS Bank to debit the Card Account of the Card Member on a monthly basis for the amount of EMI due for that particular month, as has been intimated to the Card Member through the Statement. Principal and interest will be mentioned separately in the Statement. The Credit-Limit shall be reinstated to the extent of the amount of EMI repaid by the Card Member. The Service Tax and other taxes, cess, etc. as mandated by the Government from time to time will be applicable on Processing Fee, Foreclosure fee and interest amount and will be billed in the same statement in which the above charges are levied. The Card Member shall be required to pay the entire amount of the Instant Loan EMI

for a particular month on the Payment Due Date, as indicated in the card statement. In the event card member pays:

- equal to or greater than the Minimum Amount Due but less than the Total Amount Due in card statement, same will be subject to finance and interest charges as per the MITC (<https://www.axis.bank.in/docs/default-source/default-document-library/mitc-credit-cards.pdf>)
- less than the Minimum Amount Due / no payment is reflected in the card statement, Monthly Instalment Due / unpaid amount will be subject to finance and interest charges as per MITC (<https://www.axis.bank.in/docs/default-source/default-document-library/mitc-credit-cards.pdf>). In addition to it, late payment charges will also be applicable as per the schedule of charges.

FORECLOSURE OF FACILITY:

If the Facility is foreclosed/ terminated before the tenure of the repayment of the Facility, the amount of the Facility outstanding at the time of foreclosure /termination together with all interest thereon and all other monies in respect of the Facility shall become repayable by the Card Member. All the monies will be added to the MAD component which shall reflect in the immediate statement that follows the Foreclosure request. The Card Member may foreclose the Facility at any time by contacting AXIS Bank's 24 Hour Customer Care to avail of the foreclosure. The Card Member shall pay such foreclosure charges as may be indicated by AXIS Bank in the communication sent to the Card Member at the time of granting the Facility. AXIS Bank shall, without prejudice to all rights and remedies, have the right to call upon the Card Member to forthwith repay the Facility, all interest thereon and all other monies in respect of the Facility upon occurrence of event of default in repayment of the amount of the Facility and the Card Member shall be liable to repay all such amounts upon such demand. Foreclosure fee will be applicable if loan is foreclosed after billing of the first EMI. A foreclosure fee of 3% of principal outstanding at the time of foreclosure or Rs. 300 whichever is higher will be levied to the customer along with service tax.

With effect from 15th November 2023 or later, if a Loan facility/Loan is foreclosed by the Cardholder during the Loan facility/Loan tenure, the Cardholder shall be liable to repay Total Outstanding due (including the principal outstanding, foreclosure charge and the interest on the loan for the actual number of days till closure) from the last billing date till the date of closure of Loan Facility/Loan, to the Bank. In such a scenario, the following shall be the entries in the card statement for the interest charge:

- A = Interest shall be debited for the entire remaining loan tenure (i.e., last billing date till the date of closure of Facility tenure)

- B = Interest pertaining to period post loan foreclosure (i.e., foreclosure date to the date of closure of Facility tenure) shall be credited on the card account. Effectively, the net interest i.e., (A-B) shall be billed to the customer for the number of days since last billing date to loan foreclosure date.
- Please read the above T&C in conjunction with the detailed MITC: <https://www.axis.bank.in/docs/default-source/default-document-library/mitc-credit-cards.pdf>.

CANCELLATION OF FACILITY:

The Card Member may cancel the Facility within 30 days of receiving the transfer to his/her AXIS Bank liability account by contacting AXIS Bank's 24 Hour Customer Care. In case of Non-AXIS Bank account transfer through NEFT, cancellation is subject to payment of the transferred funds to the Credit Card account. In case of transfer to his/her AXIS Bank liability account, the cancellation request can be raised at AXIS Bank's 24 Hour Customer Care and such amount will be reversed from the account of the Card Member, where the transfer was affected. Processing fee will be waived off if loan is cancelled within 7 days of loan booking, beyond that processing fee will remain valid.

PARTICULAR AFFIRMATIVE COVENANTS:

The Card Member has understood AXIS Bank's method of calculating EMIs payable, which has been mentioned in product features page of Banks website and Amortization Schedule annexed to sanction letter; The Card Member has understood that by availing the Facility, the Card Member shall not be, unless otherwise stated by AXIS Bank in writing, eligible for any reward points whatsoever, whether awarded under the AXIS Bank Reward Points Scheme or any other Reward Points Scheme on the Card that may be announced by AXIS Bank from time to time; The Card Member shall renew the Card forthwith in the event the period of the Card expires during the tenure of the Facility. In the event of failure of the Card Member to renew the Card as stated above, AXIS Bank shall be entitled to call upon the Card Member to forthwith repay the Facility without prejudice to all rights and remedies against the Card Member; the Card Member is deemed to have accepted these terms and conditions upon the Card Member having requested for the Facility. The Card Member is aware that these terms and conditions are available on www.axisbank.com and has read and understood the same; repayment by the Card Member of the entire amount of the Facility to AXIS Bank shall release the Credit-Limit and/or Cash-Limit for which the Card Member is eligible by virtue of holding the Card; the Card Member shall make payment of all taxes, duties, levies (including service tax) in connection with the Facility.

EVENTS OF DEFAULT:

- If one or more of the events specified in this Clause ("Events of Default") occur or shall have occurred, AXIS Bank will send intimation for cancellation of the outstanding loan.
- The Card Member's commission of a breach of any of the terms and conditions and covenants herein contained or having made any misrepresentation to AXIS Bank.
- The Card Member's having been declared as an insolvent.
- Any proceedings for misconduct having been initiated against the Card Member.
- The Card Member's failure to furnish any information or documents that may be required by AXIS Bank.
- The Card Member's entering into any composition with his/her creditors.
- The Card Member's defaulting on any of the terms and conditions of any other loan or facility provided by AXIS Bank to the Card-Member.
- The existence of any other circumstances which, in the sole opinion of AXIS Bank, jeopardize AXIS Bank's interest.

Upon the occurrence of any event of default as specified above, AXIS Bank shall be entitled to exercise rights and remedies available to it under these terms and conditions as also the Primary Terms and Conditions.

MISCELLANEOUS:

Details of all the charges applicable on the facility, including, but not limited to, processing fee, foreclosure fee, service tax, interest rate shall be as per the MITC available on <http://www.axis.bank.in/>. Nothing contained in these terms and conditions shall be construed as an obligation of AXIS Bank to continue to offer the Facility after the date of termination of the Facility. AXIS Bank reserves the right at any time without previous notice to add, alter, modify, change or vary all or any of these additional terms and conditions. The Facility shall be available on the primary card only, subject to the available Credit-Limit and will be provided to the Card Member requesting for the Facility, at the sole discretion of AXIS Bank. The Card-holder shall also indemnify the Bank from any actions, claims, demands, losses, damages, costs, charges, and expenses which if, suffer, sustain or incur. All and any disputes arising from the Instant Loan facility granted under the "Instant Loan Program" shall be subject to the exclusive jurisdiction of the courts of Mumbai. For any further information on Loan products, please visit <https://www.axis.bank.in/retail/cards/credit-card/useful-links/card-services>

ONLINE PRIVACY POLICY:

I. This website <https://www.axis.bank.in/> ("Website") and the relevant App is owned and operated by Axis Bank Limited (referred to as "the Bank" and hereinafter also indicated by "us", "we" or "our"). The Online Privacy Policy ("Policy") applies to all visitors, users and others who access or use the Website/App and/or submit any information (hereinafter referred to as "the User" and also indicated by "you" or "your") Access to and the use of the Website/App and submitting any information is subject to the Policy. You are kindly requested to read the contents of this Policy carefully before making use of the Website/App and submitting any information in any manner whatsoever. Please note that the use of the Website/App is subject to other conditions, such as Terms & Conditions for Use and Disclaimer available on the Website/App. The Bank respects the privacy of the User and is committed to take reasonable precautions/safeguard to protect Information consisting of Personal Information including the sensitive personal data and information of the User of our Website/App and comply with all legal, regulatory and/or contractual obligations relating to privacy. This Policy covers the guidelines and procedures required to be followed for collection, processing, storage, usage, access, and disclosure of personal information of the User as required under applicable law/regulations in the normal course of business.

II. Information covered by this Policy: This Policy applies to information collected and processed by the Bank including Personal Information. The Bank collects only such data that is required or is essential for provision of services to the User. The types of personal data processed are as under:

1. **Personal Data:** For the purpose of this Policy, Personal Information shall mean any information that relates to a natural person, which either directly or indirectly identifiable, having regard to any characteristic, trait, attribute or any other feature of the identity of such natural person, or any combination of such features, or any combination of such features with any other information available or likely to be available with a body corporate, is capable of identifying such person including name, email id, phone number, date of birth, gender etc.
2. Official identification documents such as Permanent Account Number (PAN) to complete Know Your Customer checks
3. Financial information such as bank account/mutual fund/existing loan details to undertake credit checks.
4. Your residential and office address details to communicate with you
5. Your existing credit facilities to undertake credit checks
6. We may also collect the information that the User posts in a public space on our Website/App or on a third-party social media site belonging to the bank, the demographic information about the User, or any other information provided by the User during the use of our Website/App. The bank might collect this as a part of a survey also. When you use our Website/App, we may collect information, through

"cookies". Please note that any information that is freely available or accessible in public domain shall not be regarded as Personal Information. Users are free to disable/delete these cookies by changing their device's browser settings. Axis Bank is not responsible for cookies placed in the device of user/s by any other website and information collected thereto.

III. Usage of information: The Bank might use the information you provide to contact you for confirmation of your registration on our Website/App or managing our relationships with you, communicating with you, keeping records of those communications and for other promotional purposes such as offering relevant products to you. We intend to share your information except passwords medical records and history and biometric information with the third parties as identified and listed. The list of such third party entities is available here. The personal information as aforesaid shared with such third parties will be used to customize your experience with us, which may include displaying content based upon your preferences when you access your accounts with the respective third parties. We may use your information to make our Website/App and products better or for the purposes of enabling publication and administering of our Website/App. We may combine information we get from you with information about you we get from third parties. We may use information to protect our Bank, our customers, or our websites. We might also use the information to send you promotional offers and to tell you about new features or products. The information may be used for the purposes of analyzing the use of the Website/App, enabling, and monitoring your use of our Website/App, operating our Website/App, ensuring the security of our Website/App and for maintaining back-ups of our databases. We will use information as otherwise permitted by law. The User agrees and understands that we or any of our business partners, associates, third party service providers and/or group companies (which includes our subsidiaries) may use the information to contact the User and/or communicate and offer relevant products and services on our website/App or on affiliate platforms The User authorises Axis Bank to exchange, share, part with all information related to the details and transaction history of the User to its Affiliates/banks/financial Institutions/credit bureaus/agencies/participation in any telecommunication or electronic clearing network as may be required by law, customary practice, credit reporting, statistical analysis and credit scoring, verification or risk management or any of the aforesaid purposes and shall not hold Axis Bank liable for use or disclosure of this Information. All Information collected shall be used for the relevant lawful purposes connected with various functions or activities of the Bank related to services in which the User is interested, and/or to help determine the eligibility of the User for the product/services requested/applied/shown interest in and/or to enable Bank the User verification and/or process applications, requests, transactions and/or maintain records as per internal/legal/regulatory requirements and

shall be used to provide the User with the best possible services/products as also to protect interests of Axis Bank. The Bank is committed to protecting and securing personal data. However, in the unlikely event of a data breach suffered by the Bank, the Bank shall take all requisite, appropriate and reasonable measures to mitigate the damages caused under applicable law. In addition, the Bank shall also intimate the affected Users of the same in such manner and within such time as may be prescribed by applicable laws.

IV. Amendments: The Bank reserves the right to update/amend this policy and list of third parties with whom the Bank intends to share the aforesaid information of the User from time to time by publishing a new version on our Website/App. The list of identified third parties available on <https://www.axis.bank.in/docs/default-source/default-document-library/loans/list-of-collectionagencies.pdf> and will be updated on 5th day of every month. Upon any amendment in the list of identified third parties and/or this Privacy Policy, communication will be sent to the User through SMS to its registered mobile number and an email to its registered email id.

V. Withdrawal of consent: In the event the User wants to dissent and/or withdraw his/her consent to process his/her personal information Or provide his/her personal Information with the third parties at any time, May Send An Email On email.services@axis.bank.in Using His/Her Registered Email ID. Bank Will Update The Databases At Its End In The Next 90 Days Of Receiving The Customer Request After Doing Required Checks. It is hereby expressly informed that the Bank may continue to retain certain data including personal data to comply with its legal and regulatory obligations. It is further informed that revocation of consent may impact certain services being provided to the User. The Bank shall not be responsible for any loss/harm suffered by the User due to such impact of services.

VI. Storage of Information: The Bank shall retain Information for only as long as necessary to meet legal or regulatory requirements or for legitimate business purposes as mentioned in this Policy. The Bank has implemented required security practices and standards in line with the global standards and has a comprehensive information security program and policy in place, which contains managerial, technical, operational, and physical security control measures that commensurate with the information assets being protected with the Bank's nature of business. It is being reviewed periodically to keep pace with business, technology, and regulatory changes. The Bank has ensured that all data pertaining to the services provided by the Bank are stored in servers located in India.

VII. Disclosure of Information: The Bank will not sell or trade the information to any third party. The Bank shall not use or disclose Information for purposes other than as mentioned in this Policy, except with the consent of the User providing such Information or as required by the law. However, the Bank may be legally required to disclose the Information in cases: (a) where the disclosure is necessary for compliance of a legal obligation; (b) where mandated under the law by Government agencies to disclose such Information. Where necessary, the Bank may disclose or transmit Information to its business partners, affiliates, associates, third party service providers and/or group companies (which includes our subsidiaries) during the normal course of business for the purposes of promotional communication, storage or for business communication including promotional offers, new services, technology updates etc. and for such other purposes as required for provision of services as mentioned in this Policy. In such cases, the Bank will only share Information related data when it is assured that: (a) The information is processed legitimately and appropriately by the business partner, associate, third party service providers and/or group bank in line with the established consent or in line with legal requirements; and/or (b) The business partner, affiliates, associate, third party service providers has adopted a reasonable and equivalent level of security practices and procedures to ensure security of the information shared. We may also disclose your information to our insurers and/or professional advisers as reasonably necessary for the purposes of obtaining or maintaining insurance coverage, managing risks, obtaining professional advice, or the establishment, exercise, or defense of legal claims, whether in court proceedings or in an administrative or out-of-court procedure.

VIII. Effective Date: This Online Privacy Policy was last modified on October 09, 2023.

IX. Grievance: In case of any complaint or grievance, the User may contact the Customer Care Representative, the details are provided on the Website/App and the Customer Care Representative shall expeditiously redress the grievances, but within reasonable time as may be provided in applicable laws.

X. Specific Rights under RBI's Digital Lending Guidelines:

- a. In case the User wishes the Bank to delete his/her own data, User May Send An Email On email services@axis.bank.in sUsing His/Her Registered Email ID, Bank Will Update The Databases At Its End In The Next 90 Days Of Receiving The Customer Request After Doing Required Checks. However please note that the Bank may need to retain some data, including personal data to comply with applicable legal and regulatory requirements. The Bank shall endeavor to use such methods/processes to render the maintain confidentiality and privacy throughout the data erasure/destruction process b. In case the User wishes to restrict the usage of their data they can refer to Section V.

Please note that restriction of usage of data could impact the services provided by the Bank and that the User will be solely liable for any such impact. c. The User's information will be stored and retained by the Bank for a period of 8 years, or until necessary to fulfil the stated purpose(s) at the time of collection. The duration of 8 years will be computed either from the moment the User's account is terminated or from the most recent instance of accessing Bank's services, whichever occurs later. Further, upon any request by User for deletion, Bank will proceed to remove the User's Personal Information, unless he/she has an ongoing loan or active service with the Bank, or if the retention of their Personal Information is mandated by relevant laws or regulatory obligations.