FEDERAL PAISABAZAAR CO-BRANDED CREDIT CARD

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

ISSUED BY

Federal Bank

Sl. No	Description	FEDERAL PAISABAZAAR CO-BRANDED CREDIT CARD Paisaback Card
1	Joining Fees- Primary Cardholder	Rs. 500
(a)	Joining Fees- Add on Cardholder	NA
2	Annual Fees- Primary Cardholder	Rs. 500 (Waived on spends of Rs.1.5 lakh in the preceding year)
(a)	Annual fee – Add on Card Holder	NA
3	Card Replacement Fees	INR 199 + GST
4	Cash Advance/ ATM Withdrawal Fees	2.5% of Cash withdrawal amount or Rs.500, whichever is maximum
5	Service charges levied for transactions	Nil
6	Interest free (grace) period**	Up to 48 days
7	Interest Rate for Revolving Credit	45% p.a. (3.75% per month) from date of transaction
7a	Interest Rate for Cash Advances/ Withdrawals	45% p.a. (3.75% per month) from date of withdrawal (No Interest Free period for Cash)
7b	Interest Rate for Post Purchase EMI Transactions	18% per annum
7c	Interest Rate for In- Store EMI Transactions (at the time of purchase)	Offline In-store EMI: -Pinelabs 15.99% p.a. (applicable for 3, 6, 9, 12, 15, 18, 21 and 24 months tenure; tenure might vary based on the amount)

		Emi on Online Platforms: -PayU 15.99% p.a. (applicable for 3, 6, 9, 12, 15, 18, 21 and 24 months tenure; tenure might vary based on the amount)
8	Fuel Surcharge Waiver	Capped at Rs.100 per cycle Fuel spends over Rs.50,000 in a month will attract a convenience fee of 1% + applicable GST (max Rs.3,000 per transaction)
9	Forex Markup Fee	3.50%
10	Over Limit Fee	2.5% of transaction amount or Rs.500 whichever is maximum
11	EMI Processing Fees	2.5% or Rs. 200, whichever is higher, on the transaction amount + GST
11a	Post Purchase EMI Processing Fee and Pre-closure charges	There would be a processing fee of 2.5% OR 200 Whichever is higher + GST for EMI conversion. A foreclosure charge of 3% + GST (subject to a minimum of Rs. 100/-) on the remaining principal as applicable will be charged if closed before the chosen tenure. Free cancellation period for foreclosure is 7 days. There will be no free cancellation period for EMIs availed post statement generation. If an EMI offer was availed during transactions, there will be no free cancellation period.
11b	In- Store EMI Processing Fee and Pre-closure charges	Offline In-store EMI through Pinelabs : - There would be a processing fee of Rs. 99/- + GST for EMI conversion A foreclosure charge of 2% + GST (subject to a minimum of Rs. 100/-) on the remaining principal as applicable will be charged if closed before the chosen tenure. No free cancellation period is applicable. EMI in Online Platforms: -PayU There would be a processing fee of 1% or Rs. 99/- (Whichever is higher) + GST for EMI conversion A foreclosure charge of 3% + GST (subject to a minimum of Rs. 100/-) on the

<table>
<tr><td></td><td></td><td>remaining principal as applicable will be charged if closed before the chosen tenure. No free cancellation period is applicable.</td></tr>
<tr><td>12</td><td>Late Payment Charges/Charges in case of Default</td><td><table>
<tr><th>Statement Balance</th><th>Late Payment Charge Rs.</th></tr>
<tr><td>Less than Rs. 100</td><td>Rs. 0</td></tr>
<tr><td>Rs. 100 to Rs. 500</td><td>Rs.100</td></tr>
<tr><td>Rs. 501 to Rs. 5,000</td><td>Rs. 500</td></tr>
<tr><td>Rs. 5,001 to Rs. 10,000</td><td>Rs. 600</td></tr>
<tr><td>Rs. 10,001 to Rs. 25,000</td><td>Rs. 750</td></tr>
<tr><td>Rs. 25,001 to Rs. 50,000</td><td>Rs. 950</td></tr>
<tr><td>More than Rs. 50,000/-</td><td>Rs. 1000</td></tr>
</table></td></tr>
<tr><td>13</td><td>Minimum Amount Due***</td><td>5% of the total amount due (subject to minimum of Rs. 100/-) + Any amount exceeding credit limit + new EMI debits for the month or any previously unpaid EMI debits + Previous unpaid minimum amount dues (if any) + Fee + GST</td></tr>
<tr><td>14</td><td>Utility Transaction</td><td>Spends over Rs.50,000 in a month will attract a convenience fee of 1% + applicable GST (max Rs.3,000 per transaction)</td></tr>
<tr><td>15</td><td>Rent and Wallet load</td><td>Spends on rent, wallet load will attract a convenience fee of 1% + applicable GST (max Rs.3,000 per transaction)</td></tr>
<tr><td>16</td><td>TDS on withdrawals above Rs 1 crore</td><td>TDS will be deducted at a rate of 2.00% on cash withdrawals in excess of ₹ 1 crore if the person withdrawing the cash has filed income tax return for any or all three previous AYs. TDS will be deducted at 2% on cash withdrawals of more than ₹ 20 lakh and 5% for withdrawals exceeding ₹ 1 crore if the person withdrawing the cash has not filed ITR for any of the preceding three AYs.</td></tr>
<tr><td>17</td><td>Goods and Services Tax (GST)</td><td>Goods & Service Tax (GST) will be applicable on all fees, interest and other charges at rates as notified by the Government of India from time</td></tr>
</table>

		to time The applicable GST would be dependent on the location of the supplier (Credit Card Issuer i.e. Federal Bank) and place of supply. If the place of supply (customer communication address) is in Kerala, then it would be CGST and SGST (Intra state), else IGST (Inter state). In case of non-availability of customer registered mailing address in the system, intra state GST rates would be levied. Card Holder would be responsible for providing correct and timely information for enabling Credit Card Issuer to undertake appropriate GST compliances which would in turn enable card holder to take input tax credit of supplies (credit card service) made by the Credit Card Issuer. Credit Card issuer shall not be responsible for any loss of input tax credit or delay in availing of input tax credit to the Card Holder on account of incorrect information provided by card holder or due to any act or omission by Card Holder. GST collected will not be reversed on any dispute on fee & Charges/interest or on any other concession/waiver.
18	Drawal Limits	i. Credit limit – As approved and displayed at the time of onboarding. ii. Available Credit Limit - As approved and displayed at the time of onboarding. iii. Cash Withdrawal Limit – 10% of Credit Limit.

Note:

1. Goods and Service Tax (GST), as notified by the Government of India, is applicable on all fees, interest, and other charges payable under this Terms and Conditions,. The applicable rate of GST is subject to change in accordance with the prevailing laws, rules, and regulations issued by the Government of India from time to time.
2. Any taxes, levies, or duties imposed on the fuel surcharge, if applicable, shall not be subject to waiver and shall be borne solely by the Cardholder

3. The Bank reserves the right, at its sole discretion, to amend, modify, or vary any existing charges or fees, or to introduce any new charges or fees, as it deems appropriate from time to time. Such changes shall take effect upon providing the Customer with prior notice of at least One month.

I. INTEREST FREE (GRACE) PERIOD

The interest free credit period may extend up to forty-eight (48) days, subject to the scheme applicable to the Credit Card and is contingent upon the timely the submission of claims by the merchant.

***Illustration:* For a statement for the period from January 15th, 2023, to February 14th, 2023, the payment due date will be March 2nd, 2023.

Assuming that the **Total Amount Due** from the previous statement has been paid in full by its due date, the interest-free grace period will apply as follows:

1. For a purchase made on **January 16, 2023**, the interest-free period will be from **January 16, 2023, to March 4, 2023** (47 days).
2. For a purchase made on **February 14, 2023**, the interest-free period will be from **February 14, 2023, to March 4, 2023** (18 days).

The grace period varies depending upon the date of purchase. This period will be free of interest only if all previous dues are paid in full and there is no unpaid balance is carried forward. However, if the Total Amount Due is not paid by the payment due date, no interest free period will apply. For cash advances, interest is charged from the date of the transaction until the date of payment.

II. INTEREST & FINANCE CHARGES:

i. Interest shall accrue at a monthly percentage rate specified herein on all transactions from the date of transaction if the Card member elects not to pay his balance in full by the stipulated payment due date, and on all cash advances availed by the Card member from the date of such advance until full repayment thereof.. Interest where applicable, shall continue to be debited to the Card Member's account until the entire outstanding balance is settled in full.

ii. . In the event the Card Member carries forward any outstanding amount or avails a cash advance, a finance charge shall be levied, computed using the **Average Daily Balance Method**, and shall apply to both balances carried forward from previous billing cycles and fresh transactions posted during the current billing cycle.

iii. If a Card Member avails the revolving credit facility of the Federal Paisabazaar Co-branded Credit Card and elects to pay an amount less than the Total Amount Due as reflected in the monthly billing statement, the entire outstanding balance shall attract interest from the respective date of each transaction until such time as the outstanding amount is repaid in full Furthermore, all new transactions posted to the account shall also accrue interest from the date of transaction until full settlement.. Revolving credit constitutes a form of credit without a a fixed number of payments, in contrast to instalment credit.

iv. The following Examples indicate the method of calculating interest charges. For the purpose of theses illustrations, it has been assumed that the Total Amount Due from the previous month's statement has been paid in full by the payment due date and there is no outstanding balance. The statement date is the 15th of each month. Based on these assumptions, interest will be computed as below:

Illustration:

Particulars	**Amount (Rs)**
Purchase on January 14, 2025	10000
Total Amount Due on statement dated January 15, 2025	10000
Minimum Amount Due on statement dated January 15, 2025 (5%)	500
Payment due date - Feb 2, 2025	
Purchase on February 10, 2025	4000
Payment received on February 13, 2025	7500
Interest Calculation @ 45% per annum (Total interest charged in the statement dated 15th Feb)	
a) Interest on Rs. 10,000 for 29 days (from January 14 to Feb 12)	362.50
b) Interest on Rs. 2500 for 2 days (from February 13 to February 14)	6.25
c) Interest on Rs. 4000 for 5 days (from February 10 to February 14)	25.00
d) Late Payment Fee	600
e) GST will be applicable on interest charges and Late Payment Fees	178.88
f) Total Charges Payable on 15th Feb (a+b+c+d+e)	1,172.63

Total Amount Payable on due date March 3, 2025 (Principal amount of Rs. 6500 + Total charges payable(f))	7,672.63

III. BILLING STATEMENT

The billing statement shall be generated on a monthly basis on the date selected by the Card Member. Each statement shall contain a break-up of all purchases, repayments, fees, interest charges,
refunds and applicable taxes. In the event that the Card has not been utilized during a particular billing cycle, the statement shall expressly indicate that no transactions were recorded for that period.

IV. MODE OF DELIVERY OF BILLING STATEMENT

The billing statement shall be shared to the Card Member via email on a monthly basis and shall additionally be accessible through the Paisabazaar App or by such other means as may be determined by Federal Bank at its sole discretion.

V. ***MINIMUM AMOUNT DUE

Minimum Amount Due (MAD) is calculated as 5% of the Total Amount Due (subject to minimum of Rs. 100/-) plus any amount exceeding credit limit , new EMI debits for the month or any previously unpaid EMI debits + Previous unpaid MAD (if any), Fee and applicable GST. If only the MAD or part of the Total Amount Due (not less than MAD) is paid, the remaining outstanding balance shall be carried forward to the subsequent billing statement and shall accrue interest until payment is made in full. . Please note that paying only the MAD each month will significantly extend the repayment period and result in compounded interest on the outstanding balance.

VI. METHOD OF PAYMENT

Outstanding dues may be paid directly through the Paisabazaar App using any of the following modes or by such other means as may be determined by Federal Bank from time to time:

a) UPI
b) Net banking
c) NEFT/IMPS

VII. BILLING DISPUTES RESOLUTION

Any query or dispute regarding charges reflected in the billing statement must be communicated to the Bank within 30 (thirty) days from the date of receipt of the statement, through any of the contact modes specified herein by the Bank. Failure to notify the Bank within the stipulated period shall be deemed as acceptance of all charges indicated in the statement by the Card Member. Upon receipt of such communication, the Bank shall provide details of the charges levied on the Card Account and, if deemed necessary, apply a temporary suspension on the disputed transaction during the course of investigation. The Bank shall endeavour to resolve such disputes within a maximum period of **60 (sixty) days** from the date of receipt of the dispute notice.

VIII. DEFAULT:

i. If the Card Member fails to pay the Minimum Amount Due by the date indicated in the billing statement, it shall be treated as default. In case of default, the Bank can forward the default report to the Credit Information Bureaus or to such other agencies as approved by law. However, before reporting any default, the Bank will inform the Card Member seven (7) days in advance regarding the Bank's intention of reporting the default. The Bank submits the Card Member's data to the Credit Information Bureau or to such other agencies (in India) as approved by law on monthly basis. This data will include the repayment status of all Cardholders (including the details of any settlement of dues made after reporting to Credit Information Bureaus), i.e. both defaulters and non-defaulters, for the previous month. The bureaus will upload the submitted data onto their servers in another thirty(30) days.

ii. Procedure for withdrawal of default report upon settlement of dues and the period within which the default report would be withdrawn after settlement of dues.

iii. If the Card Member settles dues after being reported as a defaulter, and the card remains past due for more than three (3) days, the Bank will update the status to the Credit Information Bureaus or to such other agencies as approved by law within Thirty (30) days from the date of settlement. And any interest, charges, late payment fee etc. will be levied from the due date. Card Member acknowledges the right of the Bank to terminate the Credit Card facility in the event of default in respect of any other loan/ financial/ credit facility extended to the Card Member by the Bank and vice versa. In the event of default in repayment of dues outstanding in the Card Account, the Bank shall be entitled to resort to the recovery proceedings/ legal actions as stated in detail in the Card Member Agreement.

iv. Upon the occurrence of an event of default, the Bank shall issue reminders from time to time for settlement of any outstanding dues/ amount on the Card Account. Such reminders may be communicated through post, telephone, e-mail, SMS and/or by engaging any third-party service providers including collection/recovery agents for the purpose of follow up and collection/recovery of dues. The Card Member shall be liable to to bear and reimburse the Bank for any and all expenses in connection with such collection or recovery efforts, and the such expenses shall be debited to Card Account.

v. Recovery of dues in case of death/permanent in capacitance of the Card Member: It shall be in accordance with the applicable laws after giving sufficient notice for payment of dues and all information regarding the outstanding dues, to the successors/nominees /legal heirs/guardian of the Card Member.

vi. Cross-Default and Limitation of Privileges
The Card Member expressly acknowledges and accepts that, in Event of Default on any Federal Bank Credit Cards held by the Card Member, , the Bank shall be entitled, at its sole discretion to block or restrict the Credit Limits available on all other Credit Cards issued to the Card Member and to forfeit any rights or privileges associated with such Credit Cards. This Right shall be exercisable without prior notice and shall remain in force until the default is remedied in full.

vii. The Card Member accepts and acknowledges that classification into Substandard/ Doubtful/Loss NPA will be done as per the RBI Master Circular on Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP), as amended from time to time, pertaining to advances which inter-alia includes the following:

- The classification into Substandard/ Doubtful/Loss under NPA will be handled based on combined security apportionment across overall exposure with Bank and ageing rules as specified in RBI guidelines on IRACP. As per the present norm, a credit card account will be treated as non-performing asset if the minimum amount due, as mentioned in the statement, is not paid fully within 90 days from the payment due date mentioned in the statement. If any other facilities in the name of the Borrower(s) is/are classified as NPA, the Credit Card Facility herein shall also be classified into NPA. In such case, the Credit Card Facility will not be upgraded as standard asset/s unless and until the Borrower(s) clear the entire arrears / dues in respect of all his accounts (i.e. Arrears/Dues outstanding in all accounts should be zero). If a credit card is classified as NPA due to non-payment of MAD for 90 days, then entire outstanding amount will be treated as overdue, and the Card Member needs to make payment for the outstanding balance in the Credit Card for coming out of NPA status.

- Further, any account where a restructuring arrangement has been availed will be classified as NPA. Settlement and restructured accounts do not qualify for an upgrade unless as specified by IRACP.

- Classification of borrower accounts as Special Mention Account (SMA as defined below) as well as NPA shall be done as part of day end process for the relevant date and the SMA or NPA classification date shall be the calendar date for which the day end process is run. In other words, the date of SMA/ NPA shall reflect the asset classification status of an account at the day-end of that calendar date.

Classification of default cards:
Card will be classified as Special mentioned Accounts (SMA), when there is amount pending for payment from due date. The classification of SMA is as follows:

SMA Categories	Basis for classification (Principal or interest or any other amount wholly or partly due)
SMA – 0	Up to 30 days from payment due date (PDD).
SMA – 1	More than 30 days and up to 60 days from payment due date (PDD).
SMA – 2	More than 60 days and up to 90 days from payment due date (PDD).

Example regarding classification of an account as SMA and NPA:

If Payment Due Date (‘PDD’) of a Credit Card account is 31st March 2021, and Minimum Amount Due (‘MAD’) is not received before this date then on 31st March 2021, the account will be mentioned as SMA – 0. If the account continues to remain overdue beyond 30 days from PDD i.e., beyond 30th April 2021 then this account shall get tagged as SMA-1 on 30th April 2021. Similarly, if the account continues to remain overdue, beyond 60 days from PDD i.e., beyond 30th May 2021 then this account shall get tagged as SMA – 2. Further, if the account continues to remain overdue, for 90 days from PDD i.e., 28th June 2021, then on 90th EOD the account will tagged as NPA, i.e., 28th June 2021.

IX. DISCLOSURE

a. In the event of default, as per the Credit Information Companies Regulation Act, 2005, the Bank shall disclose any and all available information relating to the Cardholder to the Credit Information Bureaus/Companies (CICs) or to any such other agencies approved by law , with due intimation to the Cardholder. The Bank/Group Companies reserve the right to retain the application forms and documents provided therewith, including photographs, and will not return the same.

b. The Bank will share information relating to Cardholder , including information relating to any default committed by the cardholder in the discharge of his/her/their obligation, as the Bank may deem appropriate and necessary, with any CICs regulated by the Credit Information Companies (Regulation) Act, 2005. However, before reporting any default, the Bank shall inform the Cardholder seven(7) days in advance regarding the Bank's intention of reporting the default. The Bank may also, at its own discretion, record specific conversations held between the Cardholder and the representative of the Bank, in matters pertaining to customer grievance, recovery etc.

c. If the Cardholder settles dues after being reported as a defaulter, the Bank will update the status within 30 days from the date of settlement. The disclosure/release of information pertaining to the default will be made only after the dispute is settled.

d. The Bank reserves the right to disclose the following Card Holder's information at the following stages with and without approval of Card Holder.

S.No.	**Stages**	**Information to be disclosed**
1.	During marketing	Fees and Charges
2.	At application	Key fact statement containing information pertaining to Fees and Charges, Drawal Limits, Billing and any additional information that the customer may desire.
3.	Welcome kit	Fees and Charges, Drawal Limits, Billing, Default and Circumstances, Termination/Revocation of Card Membership, Loss/Theft/Misuse of Card, Grievance Redressal and Compensation Framework, Disclosure.
4.	On billing	Fees and Charges, Drawal Limits, Billing
5.	On an ongoing basis,	any change of the terms and conditions

e. The Bank may also, at its own discretion, record specific conversations held between the Card Holder and the representative of the Bank, in matters pertaining to customer grievance related to, recovery/ dispute on transactions etc.

X. REVOCATION/ TERMINATION OF CREDIT CARDS:

a. The Card Member may, at any time, choose to terminate the Card Account with or without prior notice to the Bank to prevent misuse, the Card Member is advised to physically destroy the Credit Card by cutting it into four pieces ensuring that the hologram and magnetic strip are permanently destroyed. The Card Member can initiate revocation/termination of the card through the Paisabazaar App or by contacting the Bank via the helpline/email id specified hereunder:

Helpline Number	**1800-296-1199**
Email id	federalpaisabackcard@federal.bank.in

b. The revocation/ termination shall become effective on;y upon the Bank's receipt of of full payment of all amounts due and outstanding in respect of the said Card Account. Interest/finance charges, if any applicable, for the current billing cycle shall be levied/payable in the subsequent billing cycle and the Card Member shall be remain liable to discharge such charges notwithstanding the termination/revocation of the ard membership.

c. If a credit card remains used for a period of more than one(1) year, the Bank shall initiate the process of closing the Card Account after providing prior intimation to the Card Member. If no response is received from the Card Member within a period of Thirty(30) days from the expiry of the one-year period of non-usage/ date of such intimation., the card account shall be closed by the Bank, subject to payment of all outstanding dues. The information regarding the closure of card account shall also accordingly be updated with the Credit Information Company(ies) within a period of Thirty(30) days. In the event that any dues remain outstanding and payable, the Bank shall recover such dues by utilizing funds available in the Card Member's linked savings account or by liquidating fixed deposits (either in full or in part). if sufficient funds are not available in the linked accounts, the default details of the Federal Paisabazaar Co-branded Credit Card shall be reported to the CICs as stated above.

XI. LOSS/THEFT/MISUSE OF CARD

a. In the event of loss, theft, damage or suspected misuse of the Credit Card, the Card Member shall immediately report the incident to the Bank through any of the following channels:

Helpline Number	**1800-296-1199**
Email id	federalpaisabackcard@federal.bank.in

b. The Bank shall thereupon suspend the Card. The Cardholder is advised to file an FIR with the local police station so that the Cardholder can produce its copy whenever requested by the Bank. The Cardholder shall be primarily responsible for the security of the Card including theft and for the transactions using the Card. The Cardholder shall not be liable for any transaction/s made on the Card post reporting its loss/theft/damage. However, in case of any dispute relating to the time of reporting such loss/theft/damage and/or transactions made on the Card post reporting of the loss/theft/damage/misuse, the Bank reserves the right to ascertain such time and or the authenticity of the disputed transactions.
c. The Bank reserves the right to block the Credit Card on suspected risk of compromise in order to protect the interest of the Cardholder and to avoid misuse in any manner on the Card Account. The Cardholder shall not be able to use the blocked Card for any transaction/s and shall receive a replacement Card within 2 weeks. You shall not be able to use the blocked Card for any transaction/s until you receive a replacement Card.
d. In the event, the Cardholder, after being informed by Bank of the probable fraud risk, still requests to unblock the Card/does not agree to block the card, the Bank shall not stand liable or responsible in any manner for any fraudulent transactions reported to it thereafter on account of fraudulent usage of the Card or otherwise.

Liability of Cardholder:

a. Zero liability where the unauthorized transactions occur in the following events:
   i. Contributory fraud/negligence/deficiency on part of the Bank
   ii. Third Party breach where the deficiency lies elsewhere in the system and Card Member shall notify the Bank (including its outsourced service providers) within 3 working days of receiving the communication from the Bank (or any of its outsourced service providers) regarding the unauthorized transaction

b. Card Member shall be liable for the loss occurring due to unauthorized transactions in the following cases:
   i. In cases where the loss is due to the Card Member's negligence such as where he/she/they have shared the payment credentials, they shall bear the entire loss until the Card Member reports the unauthorized transaction to the Bank (or any of its outsourced service providers). Any loss occurring after the reporting of the unauthorized transaction shall be borne by the Bank.
   ii. In cases where the responsibility of the unauthorized electronic banking transaction lies neither with the Bank nor the Card Member , but lies elsewhere

in the system and when there is a delay of 4-7 working days after receiving communication from the Bank (or any of its outsourced service providers) on part of the Card Member in notifying the Bank of such a transaction, the Card Member's liability per transaction shall be limited to the transaction value or the amount whichever is lower as mentioned in the table below (as per RBI regulations).

Overall liability of the cardholder in terms of RBI circular ref.DBR.No.Leg.BC.78/09.07.005/2017-18 dated July 6, 2017; on Customer Protection is summarised as below:

Summary of Customer's Liability	
Time taken to report the fraudulent transaction from the date of receiving the communication	**Customer's liability (₹)**
Within 3 working days	Zero liability
Within 4 to 7 working days	If credit card limit <= Rs 5,00,000, Max liability <= Rs 10,000 If credit card limit >= Rs 5,00,000; Max liability <= Rs 25,000
Beyond 7 working days	The customer liability to the extent of the value of the transaction(s)

iii. If the Card Member fails to report the loss, theft , or misuse of the Card Seven (7) working days, the Card Member's liability shall be determined in accordance with the Bank's Board-approved policy. .

Failed Transactions and Compensation Framework

The Reserve Bank of India, through its guidelines issued in September 2020, introduced a Turnaround Time (TAT) for resolution of customer complaints and a compensation framework applicable across all authorized payment systems. In compliance with these guidelines, the Banks and other operators / system participants shall endeavour towards quicker resolution of such failed transactions and wherever financial compensation is involved, the same shall be affected to the customer's account Suo moto, without awaiting/requiring any complaint or claim from the Customer. Wherever financial compensation is applicable, such compensation shall be credited to the Card Member's account Suo moto, without requiring any complaint or claim from the Card Member.

Customer Compensation details for failed transactions using Authorised Payment Systems are given below

Harmonisation of Turn Around Time (TAT) and customer compensation for failed transactions using authorised Payment Systems			
Sl. no.	**Description of the incident**	**Framework for auto-reversal and compensation**	
		Timeline for auto-reversal	**Compensation payable**
I	**II**	**III**	**IV**
1	**Automated Teller Machines (ATMs) including Micro-ATMs**		
a	Customer's account debited but cash not dispensed.	Pro-active reversal (R) of failed transaction within a maximum of T + 5 days.	₹ 100/- per day of delay beyond T + 5 days, to the credit of the account holder.
2	**Card Transaction**		
a	**Card to card transfer** Card account debited but the beneficiary card account not credited.	Transaction to be reversed (R) latest within T + 1 day, if credit is not effected to the beneficiary account.	₹ 100/- per day of delay beyond T + 1 day.
b	**Point of Sale (PoS) (Card Present) including Cash at PoS** Account debited but confirmation not received at merchant location i.e., charge-slip not generated.	Auto-reversal within T + 5 days.	₹ 100/- per day of delay beyond T + 5 days
c	**Card Not Present (CNP) (e-commerce)** Account debited but confirmation not received at merchant's system.		
3	**Card Closure Request**		
	Request for credit card closure, subject to payment of all dues by the cardholder	Request to be processed within T+7 days	₹ 500/- per day of delay beyond T + 7 day.

XII. DDRESS OF CARD-ISSUER

The Federal Bank Ltd, 2nd Floor, Parackal Towers, Federal Bank, Operations Department, Parur Junction, Aluva, Ernakulam, Kerala, India, 683 101 ; Ph: 1800-296-1199.

XIII. GRIEVANCE REDRESSAL

In the event that the Card Member is not satisfied with the services provided, the following escalation matrix shall apply:

Level 1 – Initial Contact	Please take note that the first point for redressal of complaints is the Bank itself. Card Member(s) may contact Customer Care of the Bank on its Toll Free number: 1800-296-1199 and for calls from abroad: +91-484-6925000 OR via e-mail: federalpaisabackcard@federal.bank.in OR Card Member may submit complaint using the Customer Grievance form
Level 2- Escalation to Nodal Officer	If the Card Member(s) is/are not satisfied with the resolution of the complaint through any of the above modes, the Card Member(s) may contact the Nodal Officer of the Bank at **e-mail: creditcardescalation@federal.bank.in;** OR At the address of Nodal Officer as given below: Nikhil A Associate Vice President The Federal Bank Ltd. 2nd Floor, Municipal Building, Aluva, Ernakulam, Kerala, India, 683101 Phone: 0484-2866511
Level 3 – Escalation to Principal Nodal Officer	If the complaint is still not resolved to the Card Member's satisfaction, the Card Member can escalate the same to the Principal Nodal Officer at e-mail: support@federal.bank.in; OR at the address of the Principal Nodal Officer as given below:

	Biju K Executive Vice President - Principal Nodal Officer The Federal Bank Ltd. Federal Towers, Aluva, Ernakulam, Kerala, India, 683101, Tel: 0484-2866521.
Level 4	If the complaint is still not resolved or if a satisfactory response is not received within 30 days of lodging the complaint with the Bank through any of the above avenues, then under the Banking Ombudsman Scheme 2021, the Card Member can approach the Integrated Banking Ombudsman appointed by the Reserve Bank of India, through the link through the link below. **Click Here** OR Write to Write to CRPC in the below address: Reserve Bank of India, 4th floor, Sector 17, Chandigarh, 160017 RBI Contact Centre – 14448

The Card Member(s) understand/s that any changes in the above grievance redressal matrix, including changes in the contact details, will be updated by the Bank in the Bank's website.

For more information on aspects such as defaults, termination/withdrawal of Card services, loss/theft/Misuse of Cards and the terms applicable thereof, please see the General Credit Card Terms available on our website at https://www.federal.bank.in/paisabazaar-federal-cobranded-credit-card

You hereby agree and acknowledge that by submitting the application form for availing Credit Card facility from the Federal Bank through Paisabazaar, you agree to be bound by the General Credit Card Terms and Conditions.