

SBI Cards and Payment Services Limited

Policy for the issuance and conduct of credit cards

1. PRODUCTS

Credit Card is a physical or virtual payment instrument containing a means of identification, issued with a pre-approved revolving credit limit, that can be used to purchase goods and services or draw cash advances, subject to prescribed terms and conditions.

Credit Card offered to an individual or corporate can be of following types:

1) Retail Cards

- Unsecured Card (no collateral or security pledged)
- Secured Card can be granted to SBI and co-brand banking partner customer, by marking lien on the fixed deposit of the customer in favor of SBI Card. (not more than 3 cards can be given to one customer)
- SME Card, which is offered to promoter / partner / director of MSME.
- Doctors Card, which is offered to doctors registered with IMA, based on their degree, and practicing certificates.
- AURUM Card, which is super premium card for HNI customers.

2) Commercial Cards

- Corporate Unsecured Card (no collateral or security pledged)
- Corporate Secured Card Pledged against FD of Corporate with State Bank of India or Bank Guarantee from First class Banks.

3) Co-brand Cards

All new products are approved in New Product Initiative (NPI) Committee. Any closure of the product, including a co-brand product would also be submitted to the NPI committee for approval. All action items pertaining to the closure of a product will be tracked in the NPI committee.

2. ACQUISITION CHANNELS

1) Retail Channels

- Direct to Customer (D2C): Credit card sourcing by Sales Service Providers (SSP's) / DSAs (Direct Sales Agents)
- SBI Banking Channel: Sourcing of SBI customers for SBI Card by SBI employees or SBI Card contracted or full-time staff.
- Co Brands: SBI Card has a Co-Brand arrangement / partnership with other entities for sourcing customers including customers of such co-brand partner for SBI Cobrand Cards.
- E-apply Channel: This pertains to customers applying online for SBI Card & Cobrand card on our website/application.

2) Corporate Channel

- Corporate card with Corporate Liability: Issued to individual/Authorized personnel of the company for their official expenses.
- Corporate Card with Individual Liability: Issued to employees of the company and payment liability is with individual employee. Separate program targeted for travel management companies.

3. ISSUE OF CREDIT CARDS

- The card is issued to new customers within 90 days of receiving the card application with complete details.
- In line with extant RBI Directions, the consent shall be sought from the cardholder for activating a credit card as per the laid down process, if the same has not been activated by the customer for more than 30 days from the date of issuance. If no consent is received, for activating the card, credit card

account shall be closed without any cost to the customer within seven working days from date of seeking confirmation from the customer.

- Intimation shall be sent to the cardholders prior to the renewal of the existing card and an option shall be provided to decline if the cardholder desires. Further, 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.

4. FEE AND CHARGES

The information on key features including applicable interest rates/fee and charges has been mentioned in Most Important Terms and Conditions (MITC) and Key Fact Statement (KFS) available on SBI Card website on below mentioned links:

<https://www.sbicard.com/en/most-important-terms-and-conditions.page>

<https://sbicard.com/KeyFactStatement>

5. BUREAU CHECK AND REPORTING

Credit Bureau / Credit Information Company (CIC) check plays an important role in establishing a borrower's willingness to repay and SBI Card refers the applications to Credit Bureau, post minimum credit parameters and dedupe check. The willingness to repay is assessed by evaluating repayment track record of the customer available in Credit Bureau.

SBI Card currently uses following internally developed scorecards at acquisition stage: -

- **Bureau Match Scorecard (s):** This incorporates both customer demographics and credit history from bureau.
- **Bureau No Match Scorecard or segmentation:** This is for customers with nil credit history. This incorporates both customer demographics and information on enquiries/recent trades in bureau.

Before reporting to CIC about credit status on the credit card, we will adhere to a procedure approved by the Board. On regularization of the account, we will take steps to update this information with the CIC in the next report. In the event of non-payment of at least the Minimum Amount Due by the Payment Due Date, card account will be reported as 'Default' to credit information bureaus / agencies.

6. CREDIT LIMIT ALLOCATION:

Credit Limit is a multiplier on the customer's actual or estimated monthly income, where multiplier is decided basis his risk category and propensity to spend on the card.

Cash Limit: Cash limit is a certain proportion of customer's retail limit and can be used to withdraw cash through an ATM, using PIN. The Cash limit varies based on product and risk category.

7. CREDIT EVALUATION PROCESS:

All Credit Card applications are processed through an origination system. Post digitization of application, following checks are done:

- a. Credit Bureau check
- b. De-duplication against our existing customer base
- c. Fraud check through an integrated fraud engine
- d. Customer verification

Final credit evaluation cycle has following stages:

- 1) KYC Check
- 2) Under-writing Document Checks (where applicable)

- 3) Address validation
- 4) Deduplication Check
- 5) Fraud Detection
- 6) Verification
- 7) Final decision

8. CREDIT LIMIT CHANGE

SBI Card may review credit limit for cardholder's account, which include but not limited to account performance, cardholder's spending, payment and delinquency patterns, credit bureau history, behavior score and other portfolio triggers.

The customer may also submit documents for enhancement of the limit and the same can be processed through credit approved policy on CRM system.

Any increase in credit line is done post express consent received from customer. Pro-active limit decrease, initiated by SBI Card, is informed to the customers through SMS.

In line with extant RBI Directions, it shall be ensured that the credit limit as sanctioned and advised to the cardholder is not breached at any point in time without seeking explicit consent from the cardholder.

9. CROSS SELL

SBICPSL pre-selects customers for cross-sell, basis vintage of customer and various on-us & off-us parameters (from bureau) and offers below mentioned products:

- Encash (loan on card above limit)
- Loan on Card within Credit Limit
- Credit Limit Increase
- Balance transfer

10. CONTACT CHANGE

Credit card transactions shall be permitted only from the mobile number used for account opening. Customers may request for a change in contact details; such requests will be processed after due diligence as per the companies process.

11. REGISTRATION OF CUSTOMER COMPLAINTS:

Our customers can register their grievances with us through various touch points:

1. Dedicated 24*7 call center at 1860 500 1290, 1860 180 1290, 39 02 02 02(Prefix local the STD code) or 1800 180 1290 (toll free)
Our customer care executives are available 8 AM - 8 PM from Monday to Saturday. Customer care lines are open 24*7 for emergency & premium services.
2. By writing an email to customercare@sbicard.com Or Customer can contact customer care through web-based platform www.sbicard.com/email Or SBI Card mobile app/chat bot
3. Customer can also contact customer care by sending letters through post/courier/fax.
SBI Cards & Payment Services Ltd.
DLF Infinity Towers, Tower C,12th Floor,
Block 2, Building 3, DLF Cyber City,
Gurgaon - 122002(Haryana) India, Fax no 0124-4588939.
4. Social media channels – like Twitter ([Twitter@SBICard_Connect](https://twitter.com/SBICard_Connect)), Facebook etc.
5. Walk-in desk locations as listed on SBI Card website.

The specific timelines and detailed procedure for redressal of grievances and compensation framework is part of the Board approved Grievance Redressal Policy same is hosted on website of SBI Cards and can be accessed at (<https://www.sbicard.com/en/grievance-redressal-policy.page>)

12. COLLECTION OF DUES

In the event of default, the Cardholder will be sent reminders from time to time for settlement of any outstanding on the card account, either by post, fax, telephone, e-mail, SMS, or any other mode decided by us, and / or we may engage third parties to remind, follow up and collect dues. Any third party so appointed, shall adhere fully to the code of conduct on debt collection. The name and contact details of the recovery agent shall be provided to the cardholder upon assigning the agent to such cardholder.

Fair Practice Code of the Company can be accessed on our website through <https://www.sbicard.com/en/fair-practice-code.page>

13. CLOSURE OF CREDIT CARD

- Cardholders may place request for closure of credit card account through multiple channels such as helpline, e-mail, website, mobile app etc. and any request for closure of a credit card shall be honored within seven working days subject to payment of all dues by the cardholder.
- If a credit card has not been used for a period of more than one year, the process to close the card shall be initiated after intimating the cardholder. If no reply is received from the cardholder within a period of 30 days, the card account shall be closed subject to payment of all dues by the cardholder. The information regarding the closure of card account shall also accordingly be updated with the Credit Information Company.

14. ANNUAL REVIEW

The annual review of the policy is in consonance with the Board approved credit risk policy.