

Citi India consumer banking customers are now served by Axis Bank. Citi India has transferred ownership of its consumer banking business to Axis Bank (registration number L65110GJ1993PLC020769) with effect from 1 March 2023. Consumer banking customers can continue to use all existing Citi products and/or services, branches, ATMs, internet banking and Citi Mobile® App as usual. Axis Bank is the provider of Citi branded consumer banking products in India temporarily and Citi India is providing certain services in respect of those products. The trademarks "Citi", "Citibank", "Citigroup", the Arc design and all similar trademarks and derivations thereof are used temporarily under license by Axis Bank from Citigroup Inc. and related group entities.

Balance Conversion booked on or after 13th January 2021

General Terms and Conditions

In these Terms and Conditions, the following terms shall have the following meanings:

- "24-Hour Helpline" shall mean the AxisPhone helpline, available 24/7.
- "Bank" shall mean Axis Bank.
- "Credit Card" shall mean an unexpired Citi branded Credit Card issued in India. .
- "Cardmember" shall mean the holder of a Credit Card.
- "Balance Conversion Program" shall mean a product wherein last statement balances minus minimum amount due of last statement balances are converted into equal monthly installments at an interest rate as communicated at the time of availing the product via Phone or the Citi website.
- "Initial Interest" shall mean the interest on the loan amount from the date of loan booking to the immediate card statement billing date
- "Loan Tenure" shall mean the period for which loan amount is availed for and shall not include the days for which the initial interest amount will be billed
- "EMI" shall mean Equated Monthly Installments calculated based on the loan amount, interest rate and tenure. This will include both principal and interest components and the number of such EMIs will be equal to Loan Tenure

Illustrative example for Loan Tenure

For a loan booked on 10th March against a tenure of 12 months, with immediate billing date falling on 25th March, "Initial interest" shall be levied for 15 days and "Loan Tenure" shall commence post 25th March, for a period of 12 months excluding the initial interest period.

The present Terms and Conditions are to be read in conjunction with, and not in derogation of, the detailed Cardmember Terms and Conditions and nothing contained herein shall prejudice or affect the terms and conditions of the detailed Cardmember Terms and Conditions.

Unless otherwise specified, the words and expressions used herein shall have the same meaning as in the detailed Cardmember Terms and Conditions.

A Cardmember may opt to convert his entire last statement balance excluding cash withdrawals and related transaction fees, into an EMI facility. Minimum amount due of last statement balance and any unsettled transactions will be excluded from the amount to be considered

under the Program. Any existing EMI facility or loan on Credit Card will not be included in or clubbed with this facility.

Billing and repayment

For Balance Conversion Program, the balance converted will be reversed /credited on the conversion date and the initial interest amount shall be billed on the immediate billing date of the Credit Card that falls post the date of balance conversion into EMI facility under this Program. All billing of EMIs in the subsequent months shall be on the billing date of the Credit Card for that month.

The initial interest amount for the immediate billing date and EMI amounts in subsequent billing dates of each month shall be included as a part of the minimum amount due appearing in the Cardmember's monthly Credit Card Statement. If the minimum amount due is unpaid, charges shall be levied on such outstanding (including but not limited to the initial interest amount or EMI as above), as communicated in the Credit Card Most Important Terms & Conditions (MITC).

Since the said balance conversion under this Program is availed against the credit limit, the credit limit on the Cardmember's Credit Card shall be blocked to the extent of the value of Balance Conversion amount converted under this Program. The Credit Limit shall be released on a monthly basis to the extent of the value of each EMI as and when the EMI is paid for, in subsequent months.

Interest Calculation Methodology on EMI products

Interest rates as communicated at the time of availing of the product(s) shall be levied/ applicable.

On confirmation by the Cardmember for availing the Balance Conversion Program, the Cardmember should make a payment of the minimum amount due per his last Credit Card statement preceding the date of confirmation and by the payment due date (per his card statement) to avoid interest charges from being levied on the unpaid amount. The credit Modified Date: 29-12-2021 for the amount converted under the Program will reflect within one working day from the date of above-mentioned confirmation. The credit passed for the converted amount will not include the minimum amount due.

The initial interest amount shall be computed from the date of conversion to the immediate billing date of the Credit Card. For all installments billed subsequently, the interest shall be computed on monthly rests and the installment shall be debited to the Credit Card on the date of each monthly bill. The initial interest amount shall be computed on the loan amount and the interest component of the Equated Monthly Installment (EMI) is calculated only on the unpaid balance of your loan, as illustrated below:

Calculation of Initial Interest Amount:

Loan Amount x ROI% x (number of days applicable/365 or 366 days)

Where 'number of days applicable' will be actual days from the date of conversion/loan booking date to the immediate billing date of the Credit Card for the initial interest amount.[ROI = Rate of Interest as communicated at the time of availing of the product]

As a result of the computation above, it is possible that the initial interest may be different from that communicated to you at the time of loan booking, depending on the program/ loan activation date.

Illustrative example for computation of Initial interest amount:

For a loan amount of Rs 1,00,000 with loan date of conversion as 1st March at a rate of interest of 24% against a tenure of 24 months, with immediate billing date falling on 25th March,

Initial interest amount will be =1,00,000 *24%*24/365 = Rs 1578

This will be billed as part of the Minimum amount due in the statement dated 25th March

Calculation of Interest component of EMI:

Outstanding Loan Principal x ROI% x 1/12.

[ROI = Rate of Interest as communicated at the time of availing of the product]

The Bank reserves the right to modify all interest from time to time, at its sole discretion with prior notice or in the event of any changes in the interest rate made by the Reserve Bank of India.

Other Charges

A one-time transaction fee as mentioned below shall be charged for balance conversion facility. This amount shall be billed to the monthly card statement on the date when the balance conversion facility is deemed to be availed as mentioned herein above and will be included as a part of the minimum amount due in the month of billing of initial interest amount.

- The transaction fee shall be 2.5% of the balance converted or Rs 300 (whichever is higher)

Finance Charges on Card balances

We will charge the interest rate and /or fees as disclosed at the date of availing the installment loan which shall be applicable during its entire term and no additional fees and interest will be charged for this Installment loan, ONLY if you pay in full the Total Amount Due of your Statement of Account by the Payment Due Date every month until you have paid all installments. However, if you pay (or had paid) an amount that is :

a) equal to or greater than the Minimum Amount Due but less than the Total Amount Due indicated in your current (or previous) Statement of Account, the billed Monthly Initial Interest or Installment Due, as applicable in your current Statement of Account will be subject to the prevailing monthly retail Interest charge from Statement Date to one day before payment date. Interest will be compounded on a monthly basis.

b) less than the Minimum Amount Due as reflected in your current (or previous) monthly Statement of Account, the Monthly Installment Due will be subject to the prevailing monthly retail interest charge from Statement Date to one day before payment date and additionally any unpaid portion of the Monthly Installment Due will also be subject to the prevailing monthly retail interest charge from Modified Date: 29-12-2021 the payment date to the next statement date. Usual Late Charges will also apply and your credit records will reflect payment delinquency. The above is subject to the terms of Cardmember Agreement governing your Credit Card account, which currently is 3.75% per month (i.e. 45% annualized). The prevailing interest rate is available at www.citibank/

Illustrative Example for Revolver Interest Calculation

Assuming, that a Card Member has paid only partially for the February outstanding, and the statement is generated on 17th March for ₹4500 (including interest from the date of transaction). Card Member makes a payment of ₹3000 on 25th March, and a purchase for ₹1000 on 30th March. No further payment is made on the card till 17th April (i.e., next statement date). Assuming an interest rate of 45.00% per annum on the Card, interest will be levied as follows

Statement Date	17-03-2021
Payment Due Date	09-04-2021
Billed Installments (INR)	2,000.00
Principal Portion (INR)	1,100.00
Interest Portion (INR)	900.00
Other Balances (including interest and taxes)	2,500.00
Total Amount Due (INR)	4,500.00
Minimum Amount Due (INR)	2,125.00

Payment made on Mar 25 (INR)	3,000.00
Transaction on Mar 30th	1,000.00
APR rate as set out in the Statement of Account (per annum) 45.00%	45.00%
[A] Interest charged for period 18th Mar - 24th Mar (7 days) on INR 4500	38.84
[B] Interest charged for period 25th Mar - 29th Mar (5 days) on INR 1500	9.25
[C] Interest charged for period 30th Mar - 17th Apr (19 days) on INR 2500	58.56
Total interest charged in Apr 17 Statement (INR)	106.64
[A] + [B] + [C]	

Loan Pre-payment process and related charges

Any loan facility on your Credit Card, including but not limited to balance conversion products, can be pre-closed by calling the 24-Hour Helpline.

Any payment made into the Credit Card account over and above the initial interest amount or EMI shall not be deemed to be payment towards the amount availed under the Balance Conversion Program and shall not be deemed as closure of the said facility.

Any pre-closure of Balance Conversion shall attract Prepayment charges at the rate of 3% on the outstanding principal amount. The Bank reserves the right to revise the prepayment charges at its discretion, with prior notice via email/ letter and such revised charges shall be binding on the Cardmember.

Once the Balance Conversion Program is pre-closed, for any reason, all outstanding including but not limited to the principal outstanding, pre-closure charge and the interest on the loan for the actual number of days till closure (i.e. from the last billing date till the date of closure) shall be debited to the Credit Card. As a part of the Credit Card Account, this balance will now attract all the charges including finance charges at the Credit Card rate of interest which currently is 3.75% per month (i.e., 45% annualized). The applicable interest rate shall be mentioned in the monthly statement.

Loan Pre-closure due to non-payment

In the event the Credit Card remains past due for more than 180 days (due to non-payment of minimum amount dues), the Balance Conversion Program shall be pre-closed. Following this, the principal outstanding and the interest on the loan for the days from the last EMI billing till

closure, shall be debited to the Credit Card account and appear in the monthly statement. The Bank shall be entitled to demand immediate repayment of such outstanding amounts.

Loans on Credit Cards blocked/ closed by the bank

In the event the Credit Card is blocked or closed prior to the completion of loan tenure, loan initial interest amount and/or EMI(s), will still continue to be billed in the monthly statement and shall be included as a part of the minimum amount due. However, in the event the Credit Card remains past due for more than 180 days, the Balance Conversion program shall be pre-closed as stated in the paragraph above on "Loan Pre-closure due to non-payment".

Other Terms and Conditions

Billed initial interest amount and EMI payments shall not earn any Reward Points.

Final approval of such balance conversion facility shall be at the sole discretion of the Bank and is subject to the Cardmembers performance on the Credit Card.

Goods and Services Tax (GST) as notified by the Government of India, is applicable on the initial interest amount, interest component of the EMI, all fees and other charges and is subject to change as per relevant regulations of the Government of India.

Per extant Reserve Bank of India (RBI) guideline, no advances should be granted by banks for purchase of gold in any form, including primary gold, gold bullion, gold jewelry, gold coins, units of gold Exchange Traded Funds (ETF) and units of gold Mutual Funds. Accordingly, conversion of such transaction into an Equated Monthly Installment (EMI) scheme is prohibited.

The Bank may tie up with credit bureaus authorized by RBI and will share credit information including but not limited to installment loans taken on Credit Card. Loans taken over and above the credit line will be included in the representation of credit limit as part of bureau reporting on a monthly basis.

Please see below illustrative example of Special Mention Account (SMA)/ Non Performing Asset (NPA) classification methodology

Illustrative example

If due date of a Credit Card account is March 31, 2021, and full dues are not received before the Bank runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this card account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that card account shall be April 30, 2021.

Similarly, if the card account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.

Due Date: March 31, 2021

Overdue Days	Date of Classification	Classification Status*
NA	March 30, 2021	Standard
1	March 31, 2021	SMA 0
31	Apr 30, 2021	SMA 1
61	May 30, 2021	SMA 2
91	June 29, 2021	NPA

*Classification status tracking will depend on the type of facility being extended, for e.g., SMA 0 classification is not applicable for revolving facilities, and will be tracked for SMA 1 onwards.

Nothing contained herein should be construed as an obligation on the Bank to offer the above-mentioned product. The Bank reserves the right at any time, with previous notice, to add, alter, modify, change or vary all or any of these terms and conditions or to replace wholly. All Information in this communication is correct at the time of printing/publishing

(Version: GCG/Cards/Balance Conversion T&Cs/11-22)

Balance Conversion booked between 20th June 2018 and 12th January 2021

General Terms and Conditions

In these Terms and Conditions, the following terms shall have the following meanings:

- "24-Hour Helpline" shall mean the AxisPhone helpline, available 24/7.
- "Bank" shall mean Axis Bank.
- "Credit Card" shall mean an unexpired Citi branded Credit Card (- issued in India.
- "Cardmember" shall mean the holder of a Credit Card.
- "Balance Conversion Program" shall mean a product wherein last statement balances minus minimum amount due of last statement balances are converted into equal monthly installments at an interest rate as communicated at the time of availing the product via Phone or the Citi website.
- "Initial Interest" shall mean the interest on the loan amount from the date of loan booking to the immediate card statement billing date

- “Loan Tenure” shall mean the period for which loan amount is availed for and shall not include the days for which the initial interest amount will be billed
- “EMI” shall mean Equated Monthly Installments calculated based on the loan amount, interest rate and tenure. This will include both principal and interest components and the number of such EMIs will be equal to Loan Tenure

Illustrative example for Loan Tenure

For a loan booked on 10th March against a tenure of 12 months, with immediate billing date falling on 25th March, “Initial interest” shall be levied for 15 days and “Loan Tenure” shall commence post 25th March, for a period of 12 months excluding the initial interest period.

The present Terms and Conditions are to be read in conjunction with, and not in derogation of, the detailed Cardmember Terms and Conditions and nothing contained herein shall prejudice or affect the terms and conditions of the detailed Cardmember Terms and Conditions.

Unless otherwise specified, the words and expressions used herein shall have the same meaning as in the detailed Cardmember Terms and Conditions.

A Cardmember may opt to convert his entire last statement balance excluding cash withdrawals and related transaction fees, into an EMI facility. Minimum amount due of last statement balance and any unsettled transactions will be excluded from the amount to be considered under the Program. Any existing EMI facility or loan on Credit Card will not be included in or clubbed with this facility.

Billing and repayment

For Balance Conversion Program, the balance converted will be reversed /credited on the conversion date and the initial interest amount shall be billed on the immediate billing date of the Credit Card that falls post the date of balance conversion into EMI facility under this Program. All billing of EMIs in the subsequent months shall be on the billing date of the Credit Card for that month.

The initial interest amount for the immediate billing date and EMI amounts in subsequent billing dates of each month shall be included as a part of the minimum amount due appearing in the Cardmember’s monthly Credit Card Statement. If the minimum amount due is unpaid, charges shall be levied on such outstanding (including but not limited to the initial interest amount or EMI as above), as communicated in the Credit Card Most Important Terms & Conditions (MITC).

Since the said balance conversion under this Program is availed against the credit limit, the credit limit on the Cardmember’s Credit Card shall be blocked to the extent of the value of Balance Conversion amount converted under this Program. The Credit Limit shall be released

on a monthly basis to the extent of the value of each EMI as and when the EMI is paid for, in subsequent months.

Interest Calculation Methodology on EMI products

Interest rates as communicated at the time of availing of the product(s) shall be levied/ applicable.

On confirmation by the Cardmember for availing the Balance Conversion Program, the Cardmember should make a payment of the minimum amount due per his last Credit Card statement preceding the date of confirmation and by the payment due date (per his card statement) to avoid interest charges from being levied on the unpaid amount. The credit for the amount converted under the Program will reflect within one working day from the date of above-mentioned Modified Date: 29-12-2021 confirmation. The credit passed for the converted amount will not include the minimum amount due.

The initial interest amount shall be computed from the date of conversion to the immediate billing date of the Credit Card. For all installments billed subsequently, the interest shall be computed on monthly rests and the installment shall be debited to the Credit Card on the date of each monthly bill. The initial interest amount shall be computed on the loan amount and the interest component of the Equated Monthly Installment (EMI) is calculated only on the unpaid balance of your loan, as illustrated below:

Calculation of Initial Interest Amount:

Loan Amount x ROI% x (number of days applicable/360days)

Where 'number of days applicable' will be actual days from the date of conversion/loan booking date to the immediate billing date of the Credit Card for the initial interest amount. [ROI = Rate of Interest as communicated at the time of availing of the product]

As a result of the computation above, it is possible that the initial interest may be different from that communicated to you at the time of loan booking, depending on the program/ loan activation date.

Illustrative example for computation of Initial interest amount:

For a loan amount of Rs 1,00,000 with loan date of conversion as 1st March at a rate of interest of 24% against a tenure of 24 months, with immediate billing date falling on 25th March,

Initial interest amount will be = $1,00,000 * 24\% * 24/360 = \text{Rs } 1600$

This will be billed as part of the Minimum amount due in the statement dated 25th March

Calculation of Interest component of EMI:

Outstanding Loan Principal x ROI% x (a constant of 30 days / 360 days),

[ROI = Rate of Interest as communicated at the time of availing of the product]

The Bank reserves the right to modify all interest from time to time, at its sole discretion with prior notice or in the event of any changes in the interest rate made by the Reserve Bank of India.

Other Charges

A one-time transaction fee as mentioned below shall be charged for balance conversion facility. This amount shall be billed to the monthly card statement on the date when the balance conversion facility is deemed to be availed as mentioned herein above and will be included as a part of the minimum amount due in the month of billing of initial interest amount.

- The transaction fee shall be 2.5% of the balance converted or Rs 300 (whichever is higher)

Finance Charges on Card balances

We will charge the interest rate and /or fees as disclosed at the date of availing the installment loan which shall be applicable during its entire term and no additional fees and interest will be charged for this Installment loan, ONLY if you pay in full the Total Amount Due of your Statement of Account by the Payment Due Date every month until you have paid all installments. However, if you pay (or had paid) an amount that is:

a) equal to or greater than the Minimum Amount Due but less than the Total Amount Due indicated in your current (or previous) Statement of Account, the billed Monthly Initial Interest or Installment Due, as applicable in your current Statement of Account will be subject to the prevailing monthly retail Interest charge from Statement Date to one day before payment date. Interest will be compounded on a monthly basis.

b) less than the Minimum Amount Due as reflected in your current (or previous) monthly Statement of Account, the Monthly Installment Due will be subject to the prevailing monthly retail interest charge from Statement Date to one day before payment date and additionally any unpaid portion of the Monthly Installment Due will also be subject to the prevailing monthly retail interest charge from the payment date to the next statement date. Usual Late Charges will also apply and your credit Modified Date: 29-12-2021 records will reflect payment delinquency. The above is subject to the terms of Cardmember Agreement governing your Credit Card account, which currently is 3.75% per month (i.e. 45% annualized). The prevailing interest rate is available at www.citibank/

Illustrative Example for Revolver Interest Calculation

Assuming, that a Card Member has paid only partially for the February outstanding, and the statement is generated on 17th March for ₹4500 (including interest from the date of transaction). Card Member makes a payment of ₹3000 on 25th March, and a purchase for ₹1000 on 30th March. No further payment is made on the card till 17th April (i.e., next statement date). Assuming an interest rate of 45.00% per annum on the Card, interest will be levied as follows

Statement Date	17-03-2021
Payment Due Date	09-04-2021
Billed Installments (INR)	2,000.00
Principal Portion (INR)	1,100.00
Interest Portion (INR)	900.00
Other Balances (including interest and taxes)	2,500.00
Total Amount Due (INR)	4,500.00
Minimum Amount Due (INR)	2,125.00
Payment made on Mar 25 (INR)	3,000.00
Transaction on Mar 30th	1,000.00
APR rate as set out in the Statement of Account (per annum) 45.00%	45.00%
[A] Interest charged for period 18th Mar - 24th Mar (7 days) on INR 4500	38.84
[B] Interest charged for period 25th Mar - 29th Mar (5 days) on INR 1500	9.25
[C] Interest charged for period 30th Mar - 17th Apr (19 days) on INR 2500	58.56
Total interest charged in Apr 17 Statement (INR)	106.64
[A] + [B] + [C]	

Loan Pre-payment process and related charges

Any loan facility on your Credit Card, including but not limited to balance conversion products, can be pre-closed by calling the 24-Hour Helpline.

Any payment made into the Credit Card account over and above the initial interest amount or EMI shall not be deemed to be payment towards the amount availed under the Balance Conversion Program and shall not be deemed as closure of the said facility

Any pre-closure of Balance Conversion shall attract Prepayment charges at the rate of 3% on the outstanding principal amount. The Bank reserves the right to revise the prepayment charges at its discretion, with prior notice via email/ letter and such revised charges shall be binding on the Cardmember.

Once the Balance Conversion Program is pre-closed, for any reason, all outstanding including but not limited to the principal outstanding, pre-closure charge and the interest on the loan for the actual number of days till closure (i.e. from the last billing date till the date of closure) shall be debited to the Credit Card. As a part of the Credit Card Account, this balance will now attract all the charges including finance charges at the Credit Card rate of interest which currently is 3.75% per month (i.e. 45% annualized). The applicable interest rate shall be mentioned in the monthly statement.

Loan Pre-closure due to non-payment

In the event the Credit Card remains past due for more than 180 days (due to non-payment of minimum amount dues), the Balance Conversion Program shall be pre-closed. Following this, the principal outstanding and the interest on the loan for the days from the last EMI billing till closure, shall be debited to the Credit Card account and appear in the monthly statement. The Bank shall be entitled to demand immediate repayment of such outstanding amounts.

Loans on Credit Cards blocked/ closed by the bank

In the event the Credit Card is blocked or closed prior to the completion of loan tenure, loan initial interest amount and/or EMI(s), will still continue to be billed in the monthly statement and shall be included as a part of the minimum amount due. However, in the event the Credit Card remains past due for more than 180 days, the Balance Conversion Program shall be pre-closed as stated in the paragraph above on "Loan Pre-closure due to non-payment".

Other Terms and Conditions

Billed initial interest amount and EMI payments shall not earn any Reward Points.

Final approval of such balance conversion facility shall be at the sole discretion of the Bank and is subject to the Cardmembers performance on the Credit Card.

Goods and Services Tax (GST) as notified by the Government of India, is applicable on the initial interest amount, interest component of the EMI, all fees and other charges and is subject to change as per relevant regulations of the Government of India.

Per extant Reserve Bank of India (RBI) guideline, no advances should be granted by banks for purchase of gold in any form, including primary gold, gold bullion, gold jewelry, gold coins, units of gold Exchange Traded Funds (ETF) and units of gold Mutual Funds. Accordingly, conversion of such transaction into an Equated Monthly Installment (EMI) scheme is prohibited.

The Bank may tie up with credit bureaus authorized by RBI and will share credit information including but not limited to installment loans taken on Credit Card. Loans taken over and above the credit line will be included in the representation of credit limit as part of bureau reporting on a monthly basis.

Please see below illustrative example of Special Mention Account (SMA)/ Non Performing Asset (NPA) classification methodology

Illustrative example

If due date of a Credit Card account is March 31, 2021, and full dues are not received before the Bank runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this card account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that card account shall be April 30, 2021.

Similarly, if the card account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.

Due Date: March 31, 2021

Overdue Days	Date of Classification	Classification Status*
NA	March 30, 2021	Standard
1	March 31, 2021	SMA 0
31	Apr 30, 2021	SMA 1
61	May 30, 2021	SMA 2
91	June 29, 2021	NPA

*Classification status tracking will depend on the type of facility being extended, for e.g., SMA 0 classification is not applicable for revolving facilities, and will be tracked for SMA 1 onwards.

Nothing contained herein should be construed as an obligation on the Bank to offer the above-mentioned product. The Bank reserves the right at any time, with previous notice, to add, alter, modify, change or vary all or any of these terms and conditions or to replace wholly. All Information in this communication is correct at the time of printing/publishing

(Version: GCG/Cards/Balance Conversion T&Cs/11-22)

Balance Conversion booked before 20th June 2018

General Terms and Conditions

In these Terms and Conditions, the following terms shall have the following meanings:

- "24-Hour Helpline" shall mean the AxisPhone helpline, available 24/7.
- "Bank" shall mean Axis Bank.
- "Credit Card" shall mean an unexpired Citi branded Credit Card issued in India.
- "Cardmember" shall mean the holder of a Credit Card.
- "Balance Conversion Program" or "Program" shall mean a product wherein last statement balances minus minimum amount due of last statement balances are converted into equal monthly installments at an interest rate as communicated at the time of availing the product via phone or the Citi website.

The present Terms and Conditions are to be read in conjunction with, and not in derogation of, the detailed Cardmember Terms and Conditions and nothing contained herein shall prejudice or affect the terms and conditions of the detailed Cardmember Terms and Conditions.

Unless otherwise specified, the words and expressions used herein shall have the same meaning as in the detailed Cardmember Terms and Conditions.

A Cardmember may opt to convert his entire last statement balance excluding cash withdrawals and related transaction fees, into an EMI facility. Minimum amount due of last statement balance and any unsettled transactions will be excluded from the amount to be considered under the Program. Any existing EMI facility or loan on Credit Card will not be included in or clubbed with this facility.

Billing and repayment

For Balance Conversion Program, the balance converted will be reversed /credited on the conversion date and the first EMI shall be billed on the first billing date for the Credit Card that falls post the date of balance conversion into EMI facility under this Program.

All billing of EMIs in the subsequent months shall be on the billing date of the Credit Card for that month.

The EMI amount shall be included as a part of the minimum amount due appearing in the Cardmember's monthly Credit Card Statement. If the minimum amount due is unpaid, charges shall be levied on such outstanding (including but not limited to the EMI as above), as communicated in the Credit Card Most Important Terms & Conditions (MITC).

Since the said balance conversion under this Program is availed against the credit limit, the credit limit on the Cardmember's Credit Card shall be blocked to the extent of the value of Balance Conversion amount converted under this Program. The Credit Limit shall be released on a monthly basis to the extent of the value of each EMI as and when the EMI is paid for, in subsequent months.

Interest Calculation Methodology on EMI products

Interest rates as communicated at the time of availing of the product(s) shall be levied/ applicable.

On confirmation over the phone by the Cardmember for availing the Balance Conversion Program, the Cardmember should make a payment of the minimum amount due per his last Credit Card statement preceding the date of confirmation and by the payment due date (per his card statement) to avoid interest charges from being levied on the unpaid amount. The credit for the amount converted under the Program will be reflected within one working day from the date of above-mentioned confirmation. The credit passed for the converted amount will not include the minimum amount due.

The interest component for the first installment shall be computed from the date of conversion to the first billing date for the Credit Card. For all subsequent installments, the interest shall be computed on monthly rests and the installment shall be debited to the Credit Card on the date of each monthly bill.

The interest component of the Equated Monthly Installment (EMI) is calculated only on the unpaid balance of your loan as illustrated below:

Interest Calculation: $\text{Outstanding Loan Principle} \times \text{ROI}\% \times (\text{number of days applicable} / 360 \text{ days})$, where 'number of days applicable' will be actual days from the booking date to the first billing date of the Credit Card for the first installment and for all subsequent installments, 'number of days applicable' will be kept constant at 30 days. [ROI = Rate of Interest as communicated at the time of availing of the product] Modified Date: 29-12-2021 As a result of the computation above, it is possible that the first EMI may be for an amount lesser than the standard EMI amount communicated to you.

The Bank reserves the right to modify all interest from time to time, at its sole discretion with prior notice or in the event of any changes in the interest rate made by the Reserve Bank of India

Other Charges

A one-time transaction fee as mentioned below shall be charged for balance conversion facility. This amount shall be billed to the monthly card statement on the date when the balance conversion facility is deemed to be availed as mentioned herein above and will be included as a part of the minimum amount due in the month of first EMI billing.

- The transaction fee shall be 2.5% of the balance converted or Rs 300 (whichever is higher)

Finance Charges on Card balances

We will charge the interest rate and /or fees as disclosed at the date of availing the installment loan which shall be applicable during its entire term and no additional fees and interest will be charged for this Installment loan, ONLY if you pay in full the Total Amount Due of your Statement of Account by the Payment Due Date every month until you have paid all installments. However, if you pay (or had paid) an amount that is :

a) equal to or greater than the Minimum Amount Due but less than the Total Amount Due indicated in your current (or previous) Statement of Account, the billed Monthly Initial Interest or Installment Due, as applicable in your current Statement of Account will be subject to the prevailing monthly retail Interest charge from Statement Date to one day before payment date. Interest will be compounded on a monthly basis.

b) less than the Minimum Amount Due as reflected in your current (or previous) monthly Statement of Account, the Monthly Installment Due will be subject to the prevailing monthly retail interest charge from Statement Date to one day before payment date and additionally any unpaid portion of the Monthly Installment Due will also be subject to the prevailing monthly retail interest charge from the payment date to the next statement date. Usual Late Charges will also apply and your credit records will reflect payment delinquency. The above is subject to the terms of Cardmember Agreement governing your Credit Card account, which currently is 3.75% per month (i.e. 45% annualized). The prevailing interest rate is available at www.citibank/

Illustrative Example for Revolver Interest Calculation

Assuming, that a Card Member has paid only partially for the February outstanding, and the statement is generated on 17th March for ₹4500 (including interest from the date of transaction). Card Member makes a payment of ₹3000 on 25th March, and a purchase for ₹1000 on 30th March. No further payment is made on the card till 17th April (i.e., next statement date). Assuming an interest rate of 45.00% per annum on the Card, interest will be levied as follows

Statement Date	17-03-
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	2021
Payment Due Date	09-04-2021
Billed Installments (INR)	2,000.00
Principal Portion (INR)	1,100.00
Interest Portion (INR)	900.00
Other Balances (including interest and taxes)	2,500.00
Total Amount Due (INR)	4,500.00
Minimum Amount Due (INR)	2,125.00
Payment made on Mar 25 (INR)	3,000.00
Transaction on Mar 30th	1,000.00
APR rate as set out in the Statement of Account (per annum) 45.00%	45.00%
[A] Interest charged for period 18th Mar - 24th Mar (7 days) on INR 4500	38.84
[B] Interest charged for period 25th Mar - 29th Mar (5 days) on INR 1500	9.25
[C] Interest charged for period 30th Mar - 17th Apr (19 days) on INR 2500	58.56
Total interest charged in Apr 17 Statement (INR)	106.64
[A] + [B] + [C]	

Loan Pre-payment process and related charges

Any loan facility on your Credit Card, including but not limited to balance conversion products, can be pre-closed by calling the 24-Hour Helpline.

Loan Pre-closure due to non-payment

In the event the Credit Card remains past due for more than 180 days (due to non-payment of minimum amount dues), the Balance Conversion Program shall be pre-closed. Following this, the principal outstanding and the interest on the loan for the days from the last EMI billing till closure, shall be debited to the Credit Card account and appear in the monthly statement. The Bank shall be entitled to demand immediate repayment of such outstanding amounts.

Loans on Credit Cards blocked/ closed by the bank

In the event the Credit Card is blocked or closed prior to the completion of loan tenure, loan EMI(s), will still continue to be billed in the monthly statement and shall be included as a part of the minimum amount due. However, in the event the Credit Card remains past due for more than 180 days, the Balance Conversion Program shall be pre-closed as stated in the paragraph above on “Loan Pre-closure due to non-payment”.

Other Terms and Conditions

Billed EMI payments shall not earn any Reward Points.

Final approval of such balance conversion facility shall be at the sole discretion of the Bank and is subject to the Cardmembers performance on the Credit Card.

Goods and Services Tax (GST) as notified by the Government of India, is applicable on the interest component of the EMI, all fees and other charges and is subject to change as per relevant regulations of the Government of India.

Per extant Reserve Bank of India (RBI) guideline, no advances should be granted by banks for purchase of gold in any form, including primary gold, gold bullion, gold jewelry, gold coins, units of gold Exchange Traded Funds (ETF) and units of gold Mutual Funds. Accordingly, conversion of such transaction into an Equated Monthly Installment (EMI) scheme is prohibited.

The Bank may tie up with credit bureaus authorized by RBI and will share credit information including but not limited to installment loans taken on Credit Card. Loans taken over and above the credit line will be included in the representation of credit limit as part of bureau reporting on a monthly basis.

Please see below illustrative example of Special Mention Account (SMA)/ Non Performing Asset (NPA) classification methodology

Illustrative example

If due date of a Credit Card account is March 31, 2021, and full dues are not received before the Bank runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this card account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that card account shall be April 30, 2021.

Similarly, if the card account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.

Due Date: March 31, 2021

Overdue Days	Date of Classification	Classification Status*
NA	March 30, 2021	Standard
1	March 31, 2021	SMA 0
31	Apr 30, 2021	SMA 1
61	May 30, 2021	SMA 2
91	June 29, 2021	NPA

*Classification status tracking will depend on the type of facility being extended, for e.g., SMA 0 classification is not applicable for revolving facilities, and will be tracked for SMA 1 onwards.

Nothing contained herein should be construed as an obligation on the Bank to offer the above-mentioned product.

The Bank reserves the right at any time, with previous notice, to add, alter, modify, change or vary all or any of these terms and conditions or to replace wholly.

(Version: GCG/Cards/Balance Conversion T&Cs/11-22)