

## DCB novio Credit Card

### Key Fact Statement (KFS)

#### A. Joining fees and annual membership fees for primary card holder:

Credit Card Type	Joining Fee	Annual Fee
DCB novio Credit Card (Rupay Platinum)	Nil	Nil
DCB novio Credit Card (Rupay Select)	Nil	Nil

Eligibility to receive a free physical Card is upon attaining or exceeding cumulative Fixed Deposit (FD) value of ₹10,000 with DCB Bank.

#### B. Cash advance fee and other service charges levied for transactions:

Sr. No.	Description of Charges	Charges for DCB novio Credit Card
1	Penal interest for delayed payment for all transactions: Merchant establishments & balance transfer	3% per month (36% annualised)
2	Domestic ATM cash withdrawal fee	2.5% of the transaction value or ₹ 299, whichever is higher
3	Late payment charges (per month)	Outstanding balance less than or equal to ₹ 100: NIL
		Outstanding balance of greater than ₹ 100 or less than or equal to ₹ 1,000: ₹ 100
		Outstanding balance greater than ₹ 1,000: ₹ 500
4	Fuel surcharge waiver *	1% surcharge waiver up to ₹ 100 per statement cycle (will be applicable on fuel transactions value up to ₹ 5,000)*
5	Statement request	No charge for e-statement
		₹ 50 per page for duplicate physical statement
6	Reissue of lost or stolen card	₹ 250
7	Replacement of damaged card	₹ 250
8	Foreign currency transactions	Cross currency markup of 2.5% of the transaction value
9	DCB novio Credit Card closure	₹ 599 if closed within a year
10	Cash advance fee	2.5% of the transaction value

\* Fuel surcharge waiver will be credited only for eligible Merchant Category Code (MCC). Other MCC such as, Utilities, Railways, Insurance, Gift Securities, Brokers, etc., are excluded. For details, please visit DCB Bank website - [www.dcb.bank.in](http://www.dcb.bank.in)>> Cards>> DCB novio Credit Card>> FAQs .

For a complete list of charges for various services for the DCB novio Credit Card, please refer to [www.dcb.bank.in](http://www.dcb.bank.in)

GST, as notified by regulations of the Government of India, is applicable on all fees, interest and other charges and is subject to change as per relevant regulations.

### C. Drawal limits

Credit Limit	90% of the lien amount against your Fixed Deposit
Cash Withdrawal Limit	50% of the credit limit or ₹ 1,00,000 whichever is lower
Available Credit Limit	Available credit limit is communicated to the card holder at the time of card delivery and in the monthly statements

- a. Interest free (grace) period:** Interest free credit period could range from 15 to 45 days subject to submission of claims by the merchant. However, this is not applicable if the previous month's balance has not been cleared in full or if the card holder has withdrawn cash from any ATM.

#### Illustrative example for grace period calculation:

For a statement for the period 1<sup>st</sup> January to 31<sup>st</sup> January, the payment due date is 15<sup>th</sup> February. Assuming you have paid back your previous month's dues in full, the grace period would be:

For a purchase dated 1<sup>st</sup> January, interest free grace period is 1<sup>st</sup> January to 15<sup>th</sup> February, i.e. 45 days. For a purchase dated 31<sup>st</sup> January, the interest free grace period is 31<sup>st</sup> January to 15<sup>th</sup> February: 15 days

Thus, the grace period can vary depending upon the date of the purchase. However, if you have not paid the previous month's balance in full, then there will be no interest free period, including on the new purchases, if any.

#### **b. Finance charges (interest charges):**

- Interest will be charged from the date of transaction, until the date of settlement, if you (the words "you" and "your" refers to the DCB novio Credit Card holder or account holder) do not pay the previous outstanding dues in full.
- If a part payment is made, there would be no interest free period and interest charges would be applicable (including on fresh purchases, if any) and calculated basis the average daily balance method.
- Your rate of interest initially is 3% per month (or 36% annualised per year). DCB Bank can choose to revise the rate periodically, based on DCB Bank's revision of Base Rate.
- All charges are dynamic and are subject to change based on DCB Bank's periodic review.

#### Illustrative example for interest calculation:

Assuming you spent ₹5,000 on 15<sup>th</sup> January. You repay ₹500 on 25<sup>th</sup> February (after the payment due date). Assume that you have missed your first month bill payment; the bill generated in the subsequent month will have the due date same as the bill generated date. You spend ₹10,000 on 25<sup>th</sup> February and repay ₹14,500 on 16<sup>th</sup> March (after the payment due date). You make no further payment till 31<sup>st</sup> March. In this example, the interest and charges are explained in the table hereunder:

Narration	Date	Amount in ₹	Interest in ₹	Outstanding balance in ₹
Opening balance on 1 <sup>st</sup> January	01-Jan	-	-	-
Transaction done 15 <sup>th</sup> January	15-Jan	5,000	-	5,000
<b>Bill generated on 31<sup>st</sup> January &amp; Due on 18<sup>th</sup> February</b>	31-Jan			5,000
Late payment charge on 19 <sup>th</sup> February	19-Feb	500		5,500
Repayment on 25 <sup>th</sup> February	25-Feb	(500)		5,000
New transaction 25 <sup>th</sup> February	25-Feb	10,000		15,000
Interest calculation on 1 <sup>st</sup> March	01-Mar		259.40	15,259.40
<b>Bill on generated on 28<sup>th</sup> February &amp; due on 18<sup>th</sup> March</b>	28-Feb			15,259.40
Repayment on 16 <sup>th</sup> March	16-Mar	(14,500)		759.40
Late payment charge on 19 <sup>th</sup> March	31-Mar	500		1,259.40
Interest calculation on 1 <sup>st</sup> April	01-Apr		226.50	1,485.90
<b>Bill on generated on 31<sup>st</sup> March &amp; due on 18<sup>th</sup> April</b>	31-Mar			1,485.90

- On 31<sup>st</sup> January, there is no interest charged, because of the interest free credit period
- On 28<sup>th</sup> February, interest is calculated as follows:
  - Balance ₹ 5,000\*41 days (from 15<sup>th</sup> January to 24<sup>th</sup> February)/ 365 days\* 36% per annum: ₹ 202.19
  - Balance of ₹ 4,500\*4 days (from 25<sup>th</sup> to 28<sup>th</sup> February)/ 365 days\* 36% per annum: ₹ 17.75 total interest for February:
  - ₹ 202.19 + ₹ 17.75: ₹ 219.95
  - Balance of ₹ 10000\*4 days (from 25<sup>th</sup> to 28<sup>th</sup> February)/ 365 days\* 36% per annum: ₹ 39.45 total interest for February: ₹ 202.19 + ₹ 17.75 + 39.75: ₹ 259.40
- On 31<sup>st</sup> March, interest is calculated as follows:
  - Balance of ₹ 4,500\* 15 days (from 1<sup>st</sup> to 15<sup>th</sup> March)/ 365 days\* 36% per annum: ₹ 66.58
  - Balance of ₹ 10,000\* 15 days (from 1<sup>st</sup> to 15<sup>th</sup> March)/ 365 days\* 36% per annum: ₹ 147.95
  - Balance of ₹ 759.4\*16 days (between 16<sup>th</sup> March & 31<sup>st</sup> March)/365\*36%per annum: ₹ 11.98
  - Total interest for March: ₹ 66.58 + ₹ 147.95 + ₹ 11.98: ₹ 226.50

Note: This example does not include government taxes/ levies (including service tax, GST, any/ all applicable taxes from time-to-time).

- c. **Late payment charges:** Are applicable on the DCB novio Credit Card if the minimum amount due remains unpaid after the payment due date. Late payment charges are levied based on the outstanding amount (adjusted for payments/ refunds/ reversed transactions as and

when credited) after the payment due date and not on the total amount due.

**Illustrative example for calculation of late payment charges:**

Assume you receive a statement for the period 16 October to 15<sup>th</sup> November, with a payment due date of 3<sup>rd</sup> December, for an outstanding balance of ₹ 1,000. You need to pay at least the minimum amount due i.e., ₹ 50 in this example by the payment due date (3<sup>rd</sup> December), to ensure that no late payment charges are levied. If you fail to do so, then late payment charges of ₹ 100 would be levied on the Card as the outstanding amount is less than or equal to ₹ 1,000. (Late payment of ₹ 500 will be charged if the outstanding is more than ₹1,000). Thus, in the example detailed above, if you make a payment only on, say 10<sup>th</sup> December, ₹ 100 will be levied as late payment charge. This charge will also be applicable if you make a payment of less than the minimum amount due (₹ 80, in this example) by the payment due date.

**D. Billing:**

- a. **Statement:** DCB Bank will send a monthly statement generation notification on the email address and mobile number registered with DCB Bank. The card holder will have option to view the statement via DCB novio app under the 'Pay Bills' section. It shall show the payments and transactions for the month, provided the DCB novio Credit Card has been active during the said period or there is an outstanding credit or debit balance in the said account at the end of the period.
- b. **Billing date:** The DCB Bank offers choice of billing cycles i.e., 1<sup>st</sup>, 7<sup>th</sup>, 14<sup>th</sup>, and 21<sup>st</sup>, of the month. You may select any one cycle and will have an option to change the billing cycle only once.
- c. **Minimum amount payable:** The minimum amount due appearing on the card statement covers all your installments, interest/ other charges and at least 5% of your principal. This will be shown in your statement as 'Minimum Amount Due'.

**Illustration on calculation of Minimum Amount Due (MAD)**

Minimum Amount Due Illustration		
Description	Amount ₹	Percentage
Outstanding (5% of ₹ 50,000)	2,500	5
Late payment fee	500	100
Annual charges (if applicable and based on card variant)	350	100
Interest charges (3% of outstanding amount)	1,500	100
<b>Minimum Amount Due</b>	<b>4,850</b>	

**Payments and due date:** Payment due date would be 15 days from the bill generation date + 3 grace days. Payments received against your DCB novio Credit Card outstanding will be adjusted against all taxes, fees and other charges, interest charges, cash advances and purchases.

**d. Method of payment:** Payments towards DCB novio Credit Card may be made in any of the following ways:

- Login on the DCB novio app, go to the 'DCB novio Credit Card' section and click the 'Pay Bills' option, the card holder can view the Card outstanding amount, minimum amount due, select and go for the payment option.
- After clicking 'Pay' it will redirect to a payment gateway with the option to pay via UPI or Internet Banking.
- Card holders can also pay the Credit card bill through Bharat Bill Payment System by selecting DCB Bank Credit Card as a biller in any supported application.

**e. Billing discrepancy:**

For billing discrepancies (if any) please inform DCB Bank within 30 days of receipt of the statement else it will be deemed to be correct and accepted. Upon receipt of such information, DCB Bank may reverse the charges on a temporary basis. If, on completion of subsequent investigations, the liability of such charges is ascertained to be to your account, the charge will be reinstated in a subsequent statement. You have a time frame of 60 days from the statement for informing DCB Bank of any other complaints/ grievances.

**E. Grievance redressal:**

**a. Grievance redressal and escalation process:**

If you are not satisfied with the response received on your enquiries, you can address the grievance to higher authorities in DCB Bank, through email to [nodal.officer@dcbbank.com](mailto:nodal.officer@dcbbank.com) or in writing to the Principal Nodal Officer or approach the officer at the corporate office: DCB Bank Limited, 6<sup>th</sup> Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai- 400013.

**b. Timelines for redressal of grievances:**

In an event that the card holder does not receive any response within one month from the date of complaint lodged or if the card holder is dissatisfied with the response given, he/ she may refer to the Grievance Redressal mechanism available on the DCB Bank's website [www.dcb.bank.in](http://www.dcb.bank.in).

**c. Compensation framework for unsuccessful/ failed transactions, delay in redressal of grievance, delay in closing an account/ blocking of lost or stolen cards, etc.**

For unsuccessful/ failed transactions, delay in redressal of grievance and delay in closing of account/ blocking of lost or stolen cards, the compensation framework as defined in the Customer Compensation Policy hosted on the DCB Bank website will be applicable.

Please refer to Most Important Terms & Conditions (MITC) and card holder agreement for more information.

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