

The MITC updated as on July 2009 and circulated by American Express Banking Corp. as a part of all credit card applications in compliance to circular no. RBI / 2008-09/39 DBOD.FSD.BC.6/ 24.01.011/ 2008-09 dated July 01, 2008 Master Circular on Credit Card Operations of Banks issued by Reserve Bank Of India for Credit Card Operation of Banks.

(a). FEE AND CHARGES

(i)&(ii) Lifetime Membership fee/ Annual membership fee for primary Cardmember and add-on Cardmember

American Express Kingfisher First Credit Card members have an option to either pay a one time, lifetime membership fee of Rs. 25,000/- in a single installment or an Annual membership fee. The Annual membership fee for all Cards is as detailed below. Membership fee are payable for use of the Basic Credit Card and each Supplementary Credit Card issued at the request of the Basic Credit Cardmember. Annual fee is levied every year at the start of membership year. Annual fee reductions or waivers may be offered by American Express Banking Corp. (“American Express”) at its sole discretion.

Service Tax: Service Tax (and any cess thereon) is levied as per the prevailing rate of Service Tax on fee, interest and other service charges.

TABLE I

Product	Standard Annual Fee	Standard Add on Card fee	Membership Rewards (MR) FTO/NFTO/KFTO	Finance Charges per month (per annum or p.a.)
				Goods & Services, Cash and Balance Transfer
American Express Kingfisher First Credit Card	Rs.5000	Rs.1500	Free KFTO	3.1% (37.2% p.a.)
RPM Credit Card from American Express and HPCL	Rs.2000	Rs.1000	Rs. 800 (FTO) Free NFTO	3.5% [#] (42% p.a.)
American Express Gold Credit Card	Rs.2000	Rs.1000	Rs. 800 (FTO) Rs. 250 (NFTO)	3.5% [#] (42% p.a.)
American Express Indian Airlines Credit Card	Rs. 3750	Rs.1000	Free FTO	3.5% [#] (42% p.a.)

Differential Interest rate applies- Refer point (vi) below for details

FTO: Frequent Traveler option. NFTO: Non Frequent Traveler option. KFTO: Kingfisher Frequent Traveler option

(iii) & (iv) Cash Advance Fee and Service Charges Levied for Certain Transaction.

Cash Advance Fees	Service Charges
Cash On Card/Cash Advance	3.5% per Transaction subject to a minimum of Rs. 250.
Services / Transactions	Service Charges
Dial a Draft / Pay Phone	2.5% per transaction
Duplicate Statement Fee	Rs.100 per statement for statements older than 3 months
Cheque/ECS Return Fee	Rs.250 per Returned Instrument
Over Limit Charge	Rs. 500
Record of Charge/Summary of	Rs.100 Per Retrieval

Cash Advance Fees	Service Charges
charge Retrieval Fee	
Surcharge on Purchase of Railway Ticket	1.8% of the transaction value if booked on the internet(IRCTC)
Surcharge on Fuel Purchase	2.5% of the transaction value (0% at HPCL Gas Station)

(v) Interest Free (Grace) Period

Cardmember can enjoy upto 52 days free credit without any finance charges levied to the credit card account. Interest is not payable on charges other than Cash Advances and Balance Transfers only if;

- Cardmember has paid the full Closing Balance on the previous monthly statement by the payment due date and
- Cardmember pays the full Closing Balance on the current monthly statement by the payment due date.
- Cardmember has not availed of any Cash advance or Balance Transfer.

Illustration: Transaction Date: 2nd June, Billing cycle date 1st of every month, Payment due date: 22nd July, Interest free period = 22nd July – 2nd June = 51 days

(vi) Finance Charges for both Revolving credit and cash advances

For Finance Charges for both Revolving credit and cash advances please refer to Table I.

Interest is payable at the monthly percentage rate on all Charges from the date the Cardmember incurs the transaction until they are fully repaid, except where an interest free period applies.

1. Interest is not payable on charges other than Cash Advances and Balance Transfers if;
 - Cardmember has paid the full Closing Balance on the previous monthly statement by the payment due date and
 - Cardmember pays the full Closing Balance on the current monthly statement by the payment due date.
2. Interest, if payable, is calculated by multiplying:
 - The daily balance of Charges on which interest is payable; by
 - The daily percentage rate (monthly rate multiplied by twelve divided by 365); and then
 - Adding up the daily interest charges for the applicable period.
3. Interest, if payable, is debited to the Cardmembers Account on the last date of each statement period and is shown on the statement separately. While, for other charges it is from the next cycle date, if the Cardmember is on a non-revolving mode.

Cardmember will pay interest on all the Charges outstanding at the monthly average rate shown on the statement as amended by American Express from time to time. American Express may vary the interest rates applicable to the Account at any time at its sole discretion.

Please note that Finance charge on Balance Transfer, Dial A Draft & Cash advance is levied from the very next day, while for other charges it is from the next cycle date, if the Cardmember is on a non-revolving mode. If the Cardmember is on revolving mode, finance charges are levied from day one of incurring the charge.

Daily Interest Calculation

The daily balance of charges on which interest is payable * The daily percentage rate

Daily Percentage Rate Calculation: $\frac{\text{Monthly Rate Multiplied} * 12 / 365}{100}$

Sample Illustration

Assume that you have paid previous dues in full and do not have any amount outstanding in your card account. Your statement date is 1st of every month. Below illustration will explain how the interest is calculated. For the illustration:

Statement Date: 1st May 2008 **Due Date:** 22nd May 2008 **Interest rate:** 3.5% p.m.(APR 42%)

Transactions:

Date	Transaction	Amount
20 th Apr 08	Purchase of groceries	5000
25 th Apr 08	Purchase of furniture	10000
1 st May 08	Statement Date	Total Amount Due: 15000 Min Amount Due: 750
28 th May 08	Payment Credit	5000
29 th May 08	Purchase of garments	2000

Interest on the amount due will be charged as below:

Daily Interest= (Outstanding amount * 3.5%*12)/365

Interest Calculation:

Transaction Amount	Period	No of Days	Interest Amount
5000	20 th Apr to 1 st May 08	11	63.3
10000	25 th Apr to 1 st May 08	6	69
15000	1 st May to 28 th May 08	27	466
10000	28 th May to 29 th May 08	1	11.5
12000	29 th May to 1 st Jun 08	3	41.4

Thus the total interest charged will be: **651.3**

Differential interest charge

Interest rate is 3.50% per month (APR 42%). Cardmember will be charged a revised rate of 3.99% per month (Annual 47.88%p.a.) if the Minimum Amount Due is not paid by the due date twice in a 12-month period. This rate would also apply if the 'Minimum Amount Due' remains unpaid for two consecutive statement periods. The monthly statement of account will reflect the changed rate. This rate will be applicable for period of 12 months before it is reviewed. By paying the 'Minimum Amount Due' or more by the due date at least 11 times in the next 12 months, the interest rate charged will revert back to the standard rate applicable at that time. The differential interest charge is not applicable for American Express Kingfisher First Credit Card.

Sample Illustration

Assuming the Cardmember is on a revolving mode and the statement is generated on the 1st of every month. If the opening balance on the 1st of the month was Rs.10000 with no transaction thereafter and the applicable rate of interest is 1.99% per month, the finance charge that will appear in the next month's statement will be calculated as under:

$10000 * (3.99 * 12 / 365) = \text{Rs } 13.11$ (Daily Interest)

100

Monthly Interest = $13.11 * 30 = \text{Rs } 393.3$

The Cardmember may refer to the statement to see his current applicable rate of interest under various heads.

(vii) & (viii) Late Payment & Default Charges

If American Express does not receive the minimum payment by the payment due date (as shown on the monthly Card statement), a late payment charge of 20% of the Minimum Amount Due as shown on the Card statement, subject to a minimum of Rs.400 and a maximum of Rs.1000, plus applicable service tax will be levied to the Card Account. In addition, to late payment charges interest as computed in point a (v & vi) will also apply.

(b) DRAWAL LIMITS

(i) & (ii) Credit Limit and Available Credit Limit

The Card Carrier enclosing the Credit Card will show the initial **Credit Limit & available credit limit** applicable to Cardmember's Account. American Express will determine the Credit Limit and notify the Cardmember from time to time on the monthly card statement.

(iii) Cash Withdrawal Limit

Cardmember may access up to 20% of his Credit Limit by way of Cash Advances. American Express Kingfisher First credit Cardmembers can withdraw upto a maximum of Rs.25,000 every 14 days. American Express Gold Credit card members, American Express RPM credit card members and American Express Indian Airlines credit Cardmembers can withdraw upto a maximum of Rs 10,000 every 14 days.

(c) BILLING

Billing Statements – Periodicity and Mode of Sending

American Express will send Cardmember a statement identifying all purchases, Cash Advances, Balance Transfer transactions, fee and all other Charges, payments and credits to his Account once a month , credit limit and available credit limit for each billing period during which there is any activity or a balance outstanding on his Account.

Non-receipt of the statement for any reason whatsoever is not a valid reason for non-payment of at least the minimum payment due. Should the Cardmember not receive the statement within 10 days from the date of his usual statement date, please call American Express to check the amount payable. The statement of account will be sent to Cardmembers through courier or regular post. Cardmembers can also register online and view the card statements online by logging onto www.americanexpress.co.in.

Minimum Amount Payable

The monthly statement will show the minimum payment the Cardmember needs to pay American Express which will be 5% of the outstanding amount or Rs100 (whichever is greater) PLUS the total sum of any card fee, overdue minimum payment, and any amount exceeding the limit and any installment due under any extended/deferred payment plan that American Express may offer. If you choose to pay the minimum payment indicated in the card statement by the due date, interest as finance charges shall be levied on the amount revolved till such time the entire outstanding amount is paid in full. For e.g.: On a transaction of 5,000 Rs if minimum amount due is paid every month (subject to a minimum amount of Rs 100 every month), it will take upto 90 months for entire outstanding amount to be paid in full.

Method of Payment

Cardmembers can make the payment in Indian rupees through a crossed draft or cheque payable to "AEBC Card No. 3769 xxxxxx xxxxx"

Payment to the card account can be sent by any of these convenient methods:

- By Mail: Crossed cheque / draft can be sent by post along with the advice to the following address:

American Express Banking Corp.

Cyber City, Tower C, DLF Bldg No.8, Sector 25, DLF City Ph II, Gurgaon – 122002

(Haryana)

- Drop Boxes: Crossed cheque / draft can also be dropped at American Express specified drop boxes.
- By Direct Debit: Cardmembers may also authorize American Express to debit directly to their account with their Bank/ financial institution and credit the card account with the total amount, or a fixed percentage of the total amount due or the minimum payment due in the monthly statement through the Electronic Clearing System (ECS introduced by the Reserve Bank of India)

Billing Disputes Resolution

In the event of any queries on the monthly statement of the Card Account submitted to American Express in writing within 21 days of the statement date, American Express would take reasonable steps to assist the Cardmember by providing information in relation to Charges, charges to the Card Account. American Express may charge a reasonable administrative fee for statement reprints or Record of Charge forms.

Contact Particulars of 24 hour call centers of card issuer

Should the Cardmember require any assistance, the 24 hours call center of American Express can be contacted at these numbers: Kingfisher First Credit Card: 0124-280 1100, 1800-180-1249, 1800-419-1249, Gold Credit Card: 0124-280-1122, 1800-419-2122, Green Credit Card: 0124-280 1800, 1800-419-3646, IA Credit Card: 1800-180-1261, 1800-419-1261, 0124-2801261

Grievances Redressal Escalation – Contact Particulars of officers to be contacted

If the Cardmember is unsatisfied with the response received, the Cardmember can address the grievance to:

<p>Ms. Ashima Chopra / Ms. Shikha Jain Executive Correspondence Unit American Express Banking Corp. Cyber City , Tower C, DLF Bldg No.8 Sector 25, DLF City Ph II Gurgaon – 122002 (Haryana) 0124-3362044 and 0124-3362172</p>	<p>For escalation of grievances, the same can be addressed to: Mr. Rajiv Bathla Head of Operations American Express Banking Corp. Cyber City , Tower C, DLF Bldg No.8 Sector 25, DLF City Ph II Gurgaon – 122002 (Haryana) Head-Customerservicesindia@aexp.com</p>
--	--

If you are not satisfied with the response or if you have not received a response from us within a month, you may approach the Banking Ombudsman for redressal. Please visit www.rbi.org.in for details

Complete Postal Address of the Card Issuing Bank

American Express Banking Corp.
Cyber City, Tower C, DLF Bldg No.8, Sector 25, DLF City Ph II, Gurgaon – 122002 (Haryana)

Toll Free number for Customer Care Services

For Customer Care Services, please use our call center number listed below:

Kingfisher First Credit Card: 1800-180-1249, 180-419-1249
Gold Credit Card: 1800-419-2122
Green Credit Card: 1800-419-3646
IA Credit Card: 1800-180-1261, 1800-419-1261

Charges in Foreign Currency

If you make a Charge in a currency other than Indian Rupees, that Charge will be converted into Indian Rupees. The conversion will take place on the date the Charge is processed by overseas American Express, which may not be the same date on which you made your Charge as it depends on when the Charge was submitted to American Express. If the Charge is not in U.S. Dollars, the conversion will be made through U.S. Dollars, by converting the Charge amount into U.S. Dollars and then by converting the U.S. Dollar amount into Indian Rupees. If the Charge is in U.S. Dollars, it will be converted directly into Indian Rupees.

Unless a specific rate is required by applicable law, you understand and agree that the overseas American Express treasury system will use conversion rates based on interbank rate that it selects from customary industry source on the business day prior to the processing date, increased by a Currency Conversion Factor assessment (currently 3.5%) on such Charges. If Charges are converted by third parties prior to being submitted to American Express, any conversions made by those third parties will be at rates selected by them.

(d) DEFAULT AND CIRCUMSTANCES

i) Procedure (including notice period) for reporting a cardholder as defaulter

A Card account would be overdue or in default due to one or more of the following circumstances:

- Cheque or ECS payments that are not honoured for the full amount
- Failure to pay the full amount by the Due Date (as on the Platinum Card Account Statement)
- If any statement made by the Cardmember to American Express in connection with his Platinum Card was false or misleading
- For failure to comply with the Terms & Conditions of the Platinum Card.
- If a petition for Card member's bankruptcy is issued or if any attempt is made by any other creditor to seize any of Cardmember property

If Credit Card member's Account is in default, American Express requires him to pay immediately all sums outstanding on his Account and American Express reserves the right to cancel his Card. Card member account rolling into 90 days past due (as indicated in the last unpaid billing statement) for over Rupees Five thousand are reported as defaulters.

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

Card member's name will be listed in the default report basis his performance history. An evaluation of withdrawal of Card member's name from the Defaulter List is based on American Express' policies, procedures and discretion. After the settlement of the dues, within one month period the default report will be withdrawn.

(iii) Recovery procedure in case of default / account overdue

Bank uses the following follow-up and recovery channels in case of default:

- **SMS:** Messages will be sent on the mobile phone number provided by the Platinum Card member politely reminding him of his missed payment.
- **Letters:** Letter will be sent at the mailing address provided by the Card member to inform him on his overdue amount, payment due dates and the subsequent delinquency fee levied as well as the consequences of non-payment.
- **Telephone:** Card member will be contacted at office and residence telephone numbers to check the status of his payments and to inform him of his overdue amounts.
- **Field visitation:** Visit by an Authorized Recovery Personnel appointed by the Bank would be done at the Contact address of the Card member. The Recovery Personnel would politely advise the Card member for regularizing his overdue account and would also address any issues/ concerns that the Card member may have on his Card Account.
- **External Agents:** The Bank may use external agents for any of the above activities.
- **Legal Recourse:** Legal recourse will be resorted in exceptional situations, in the event of advance stages of Card member's default.

(iv) Recovery of dues in case of death / permanent in-capacitance of cardholder

American Express offers a waiver of outstandings upto Rs. 50,000 on the Card in case of death of the Basic Card Member. If the outstanding amount is more than Rs.50,000, letter and telephone follow-up will be done with the next of the deceased, informing them about the deceased Card member's outstanding amount and advising them to regularize the Account.

(v) Available Insurance cover for cardholder and date of activation of policy

Insurance Benefits are provided by ICICI Lombard General Insurance Co. Ltd. and the card member is requested to settle insurance claims with ICICI Lombard General Insurance Co. Ltd. directly.

Date of Activation of Policy

On enrolment, the Basic Cardmember becomes automatically eligible for the Insurance benefits, subject to timely payment of the annual fee. The benefit remains available as long as Credit Card account remains valid and in good standing

Type of Card	Air Accident Insurance (for tickets bought on the Card)
American Express Kingfisher First Credit Card	10,000,000 if tickets bought on the card
American Express Gold Credit Card	3,000,000 if tickets bought on the card
American Express Green Credit Card	1,000,000 if tickets bought on the card
American Express Indian Airlines Credit Card	INR 5,000,000 – If ticket bought on Card & INR 2,500,000 – If ticket bought through other Means

In addition to the above, American Express Indian Airlines Credit card members get an insurance of Rs. 25,000 for Loss of Accompanied Baggage and Rs 10,000 for Loss of passport documents.

Insurance Benefits are provided by ICICI Lombard General Insurance Co. Ltd. and the card member is requested to settle insurance claims with ICICI Lombard General Insurance Co. Ltd. directly. Applicable only for Basic Cardmember for the tickets purchased on the Basic Card account.

(e) TERMINATION/REVOCAION OF CARD MEMBERSHIP

(i) Procedure for surrender of card by Cardmember – due notice

By Cardmember: Cardmember can terminate this Agreement at any time by returning to American Express all Credit Cards issued for use on the Account cut in half with a written request to terminate. Termination will only be effective when American Express receive all such Credit Cards and payment of all amounts outstanding in respect of the Account. Cardmember is at liberty to surrender the card as per his discretion. He may call at bank's 24-hour help line number and can have his facility blocked post compliance of certain mandatory Security checks. Cardmember can cancel the use of a Credit Card by Supplementary Credit Cardmember by notifying American Express in writing but he will remain liable for all Charges incurred by the Supplementary Credit Cardmember.

By American Express: American Express can terminate this Agreement at any time on immediate notice or at any time restrict the use of the Credit Card without giving reason or cause. Where American Express terminate the Agreement, all monies outstanding on the Account (including Charges or Cash advances not yet debited) will become due and payable immediately. American Express may inform Establishments of cancelled Credit Cards. If the Credit Card is cancelled, the Cardmember must cut it in half and return both halves to American Express at once. The Cardmember must hand it over to any Establishment that so requests or to any third party nominated by American Express. The Cardmember agree not to use the Credit Card after it has been cancelled.

- i) Customer is at liberty to surrender the card as per his discretion. He may call at bank's 24-hour help line number and can have his facility blocked post compliance of certain mandatory Security checks.
- ii) Re-instatement implies Extending / offering the membership back to the Cardmember once after it was cancelled previously.
- iii) American Express offers a re-instatement to the Cardmember under the following conditions:- Incase Cardmember had attrited voluntarily and comes back requesting for the membership within 1 year of cancellation. If American Express has cancelled the Card Account (due to default reasons), then an evaluation based on companies policies and procedures will be undertaken at customer's request.

(f) LOSS/THEFT/MISUSE OF CARD

(i) Procedure to be followed in case of loss / theft / misuse of card – mode of intimation to card issuer

The Cardmember must notify American Express immediately if the Credit Card is lost, stolen, mutilated, not received when due or if he suspects that the Credit Card is being used without his permission. In the case of loss or theft of the card, the Cardmember must

file immediately a First Information Report (FIR) with the police station nearest to the place of occurrence and file a detailed report with American Express enclosing a copy of the FIR. If the lost Credit Card is subsequently received, it must not be used. The replacement Credit Card and subsequent renewals of it must be used instead. The retrieval of the original Credit Card must immediately be reported to American Express and it must be cut in half and the pieces returned to American Express.

(ii) **Liability of Cardmember in case of (i) above**

Provided that the Cardmember have acted in good faith, his liability to American Express arising out of any unauthorised use of the Credit Card prior to reporting to American Express shall be limited to Rupees one thousand only, and after American Express receive the report shall be "nil".

(g) **DISCLOSURE**

The Cardmember acknowledges that, as per extant business practices the bank is authorized to disclose from time to time any information relating to the Credit Card (s), to any credit bureau (existing or Future) without any notice to the Cardmember. The Credit Information Bureau of India Ltd. (CIBIL) is an initiative of the Government of India and Reserve Bank of India to improve the functionality and stability of the financial system. All banks and financial institutions participating in this initiative are required to share customer data with CIBIL. In view of this, American Express shall now be reporting information and data (positive or negative) relating to Cardmember's account from time to time to CIBIL and any other agency as the bank may deem fit.

American Express will also share the Cardmember information with its groups / associates / entities or companies with whom American Express has tie-up arrangements for providing other financial service products, until and unless clearly stated otherwise..