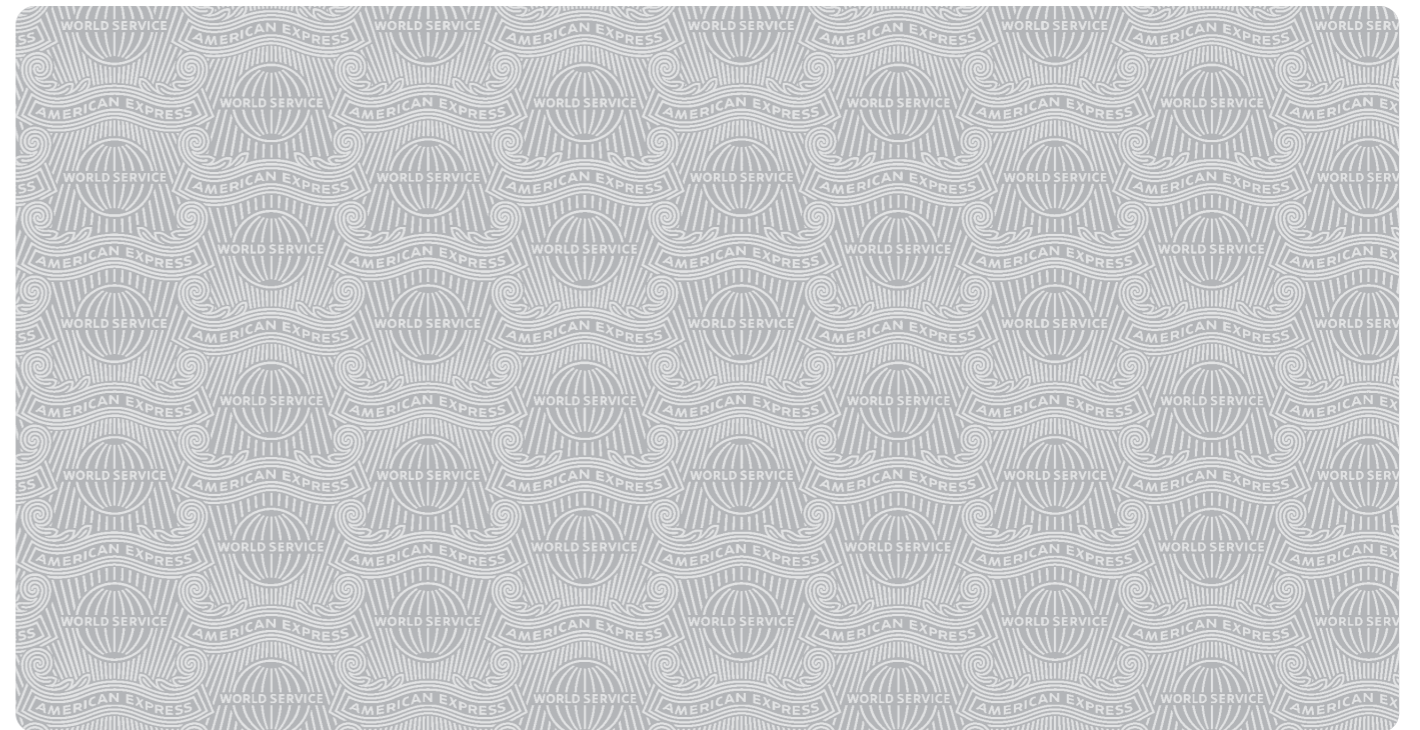


MOST IMPORTANT TERMS AND CONDITIONS  
FOR AMERICAN EXPRESS® PLATINUM CREDIT CARD



MORE THAN JUST A CARD™

VERDEC08



American Express Banking Corp.,  
Cyber City Tower C, DLF Bldg. No.8, Sector - 25, DLF City Ph II, Gurgaon - 122002  
[www.americanexpress.co.in](http://www.americanexpress.co.in)

**a. FEES AND CHARGES**  
**(i) Lifetime Foundation Membership Fee for primary cardholder and additional / supplementary cardholder(s)**

American Express Platinum Club Lifetime Foundation Membership comes at a fee of Rs. 50,000. By virtue of this membership, the member is entitled to one Basic Platinum Credit Card, one additional Platinum Credit Card for the Basic Cardmember and can avail upto four Supplementary Platinum Credit Cards issued under the Basic Card account. The member is required to pay this lifetime foundation membership fee upon the same being billed on Platinum Credit Card bill. The membership also allows the Basic Cardmember free enrolment into the Frequent Traveler Option ("FTO") of the Membership Rewards ("MR") programme of American Express.

The lifetime foundation membership fee may be paid by the Member in full

or in five equal monthly installments. Once the Cardmember, accepts the membership by usage of the Card, the Cardmember is liable to pay the full lifetime foundation membership fee. This membership fee is neither refundable nor transferable for any other products or facilities that may be available from American Express to the Cardmember. It is reiterated out of abundant caution that Cardmember is liable to pay the full lifetime foundation membership fee, when he avails the membership and chooses to pay through installments, even if the Cardmember cancels the membership, prior to the full payment of the lifetime foundation membership fees.

Upon payment of the full membership fee, the Basic Cardmember becomes eligible for the Membership Welcome gifts if applicable.

No request for waiver of part or full of the lifetime foundation membership fee would be entertained by American Express and

any such lifetime foundation membership fee waivers shall be at the sole discretion of American Express.

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

**(ii) Annual maintenance fee for primary cardholder and additional cardholder(s)**

An annual maintenance fee of Rs 10,000 will be levied every year from the start of second year of membership on the Basic Card account. This annual maintenance fee covers the Basic Card, one Additional Card for the Basic Card member and four Supplementary Cards issued on the Basic Card account. (Annual maintenance fee reductions or waivers may be offered by American Express Banking Corp. ("American Express") at its sole discretion).

**(iii) Cash Advance Fee**  
 A Transaction Fee of 3.5% of the Cash Advance

amount, subject to a minimum of Rs.250, is levied every time a Card member withdraws cash on his Platinum Credit Card.

**(iv) Service Charges levied for other transactions**  
 Currently, the following service charges are levied on the services listed below:

Description of Service/ Transaction	Service / Transaction Charges
Cheque / ECS Return Fee	Rs.250 per Returned Instrument
Overlimit Charge	Rs. 500
Duplicate Statement Fee	Rs.100 per statement for statements older than 3 months
Record of Charge Retrieval Fee	Rs.100 Per Retrieval
Surcharge on Purchase of Railway Ticket	2.5% of the transaction value if booked directly at the ticket counter
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 Fuel Stations)
Dial a Draft / Pay Phone	2.5% of the amount for every transaction

**(v) Interest Free (Grace) Period**

Cardmember can enjoy upto 51 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.

e.g. Transaction Date: 2nd June, Billing cycle date 1<sup>st</sup> of every month, Payment due date: 22<sup>nd</sup> July, Interest free period = 22<sup>nd</sup> July - 2<sup>nd</sup> June = 51 days

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

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, 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.
2. Interest, if payable, is debited to the Cardmembers Account on the last date of each statement period and is shown on the statement separately.

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 charges on Balance Transfer, Dial A Draft & Cash advance are 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:**

Monthly Rate Multiplied \* 12 / 365

**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 1<sup>st</sup> of every month. Below illustration will explain how the interest is calculated. For the illustration:

**Statement Date:** 1<sup>st</sup> May 2008

**Due Date:** 22<sup>nd</sup> May 2008

**Interest rate:** 2.95% p.m. (35.4% APR)

**Transactions:**

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

Interest on the amount due will be charged as below:

**Daily Interest= (Outstanding amount \* 2.95%\*12)/365**

**Interest Calculation:**

Transaction Amount	Period	No of Days	Interest Amount
5000	20th Apr to 1st May 08	11	53.3
10000	25th Apr to 1st May 08	6	58.2
15000	1st May to 28th May 08	27	392.8
10000	28th May to 29th May 08	1	9.7
12000	29th May to 1st Jun 08	3	34.9

Thus the total interest charged will be: **548.9**

Other charges like late payment charges will be applicable which is 20% of the minimum amount due subject to a minimum of Rs.400 and maximum of Rs.1000. As the cardmember has not paid the previous month's outstanding balance in full so all future transactions will bear interest from the day of transaction. Service tax will be levied at the applicable rate on the interest amount.

**The Platinum Credit Cardmember are allowed to revolve the overdue balance by paying Finance Charges of 2.95% p.m. (APR 35.4%).**

**Differential interest charge:**

Interest rate is 2.95% per month (Annual 35.4%p.a.). Cardmember will be charged a revised rate of 3.50% per month (Annual 42% p.a.) if the Minimum Amount Due is not paid by the due date thrice 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.

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

If American Express does not receive the minimum payment by the payment due date (as shown in 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 v & vi will also apply.

**Extended Payment Plan**

American Express may

offer extended/deferred payment plan to Cardmembers at a fee at its sole discretion. The Extended Payment Plan is available only for charges of Rs. 3,000 and above. The interest rates currently offered on Extended Payment Plan are upto 1.49% p.m. The Cardmember can choose from a tenor of 6, 12 or 24 months. There would be establishment fee of 2.5% of the charge (principal) amount charged if the Cardmember wishes to transfer a charge to Extended Payment Plan. In case the Cardmember wishes to foreclose a charge on Extended Payment Plan, a termination fee of 3% of the outstanding Principal amount would be levied.

**b. DRAWAL LIMITS**

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

The Card Carrier enclosing the Credit Card will show the initial Credit Limit. Credit Limit and Available Credit Limit at any point of time will be shown in the monthly statement. American Express will determine the Credit Limit

and notify the Cardmember from time to time.

**(iii) Cash Withdrawal Limit**  
Platinum Credit Cardmember may access up to 20% of his Credit Limit by way of Cash Advances. The cash withdrawal limits are as below:

Transaction on Platinum Credit Card	Cash Withdrawal Limit
Cash withdrawal in India	Rs. 25000 every 14 days
Cash withdrawal Overseas	US \$ 750 every 14 days

**c. BILLING**

**(i) Billing Statements - Periodicity and Mode of Sending**

A monthly statement (identifying all purchases, Cash Advances, Balance Transfer transactions, fee and all other Charges, payments, credit limit and available credit limit and credits to the Account) will be sent to the Platinum Credit Cardmember once a month 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 a week from the date of his usual statement date, he should 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](http://www.americanexpress.co.in)

**(ii) Minimum Amount Payable**

The monthly statement will show the minimum payment the Platinum Credit Cardmember needs to pay American Express which will be 5% of the outstanding amount or Rs.100 (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 only 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 Rs. 5,000 if minimum amount due is paid every month (subject to a minimum amount of Rs. 100 every month), it will take upto 75 months for entire outstanding amount to be paid in full.

**(iii) Method of Payment**

Platinum Credit Card members 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** - A crossed cheque / draft can be sent by post along with payment advice to the following address:

American Express Banking Corp.  
Cybercity , 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** - Platinum Credit Card members may also authorize American Express to debit directly to their account with a Bank / Financial Institution and credit the card account through the Electronic Clearing System (ECS) introduced by the RBI.
- **In Person** - Card members can settle their card account in person at the nearest American Express offices (by carrying the original Statement of Account).

**(iv) Billing Disputes Resolution**

Any clarifications or queries on the monthly statement of the Platinum Credit Card Account must be informed to American Express by calling into the 24-hour Platinum Credit Card Service or submitted to American Express in writing within 21 days of the statement date. American Express would take reasonable steps to assist the Card member by

providing information in relation to his queries to the Card Account.

**(v) Contact Particulars of 24 hour call centres of card issuer**

Please contact 24-hour Platinum Credit Card Service at for any assistance.

Toll free : 1800-180-1030/  
1800-419-1030  
Gurgaon/Delhi : 0124-280-1030

**(vi) Grievances Redressal Escalation**

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

Ms. Ashima Chopra /  
Ms. Shikha Jain  
Executive Correspondence Unit

American Express Banking Corp., Cybercity , Tower C, DLF Bldg No.8, Sector 25, DLF City Ph II, Gurgaon - 122002 (Haryana), 0124-3362044 and 0124-3362172

For escalation of grievances, the same can be addressed to:

Mr. Jayant Sood  
Head of Operations  
American Express Banking Corp.  
Cybercity , Tower C, DLF Bldg

No.8, Sector 25, DLF City Ph II Gurgaon - 122002 (Haryana)  
Head-Customerservicesindia@aexp.com

**(vii) Complete Postal Address of the Card Issuing Bank**

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

**(viii) Toll Free number for Customer Care Services**

American Express Platinum Credit Card Service Toll Free Number is:  
1800-180-1030/  
1800-419-1030

**(ix) 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 Platinum Credit 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
- Failure to pay the full amount by the Due Date (as on the Platinum Credit Card Account Statement)
- If any statement made by the Cardmember to American Express in connection with his Platinum Credit Card was false or misleading
- For failure to comply with the Terms & Conditions of the Platinum Credit 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 Platinum 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. Platinum Credit 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**

Platinum Credit 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. Once all the dues are settled by the Cardmember, with in 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 Credit Card member politely reminding him of his missed payment.
- **Letters:** Letter will be sent at the mailing address provided by the Cardmember 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:** Cardmember 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 Platinum Credit Card member. The Recovery Personnel would politely advise the Cardmember 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 Cardmember'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 Platinum Credit 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 Platinum Credit Card member's outstanding amount and advising them to regularize the Account.

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

The Platinum Credit Card member is provided an insurance cover of Rs. 1 crore against death of only the Basic Cardmember in air accident provided the ticket was purchased on the Basic Card account. 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. Basic

Cardmembers needs to fill up the nomination form to appoint nominees for this insurance cover. Nomination is provided along with the Card.

**Date of Activation of Policy**

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

**e. TERMINATION/ REVOCATION 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 receives all such Credit Cards and payment of all amounts outstanding in respect of the Account. 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. 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 up to the date of receipt of notice by American Express.

**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 terminates 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 agrees not to use the Credit Card after it has been cancelled.

**(ii) American Express may offer 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 unauthorized 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..

**The MITC updated as on Feb 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.**