



AMERICAN EXPRESS® CORPORATE CARD

MOST IMPORTANT TERMS AND CONDITIONS

The MITC is updated as on 01 December 2025 and circulated by American Express Banking Corp. in compliance to Master Circular on Credit Card Operations of Banks issued by the Reserve Bank of India.

1. FEES AND CHARGES

a) Joining Fee/Set- Up Fee, Annual Fee & Renewal Fee

American Express Banking Corp. ("American Express") does not charge any joining fee for the issuance of Corporate Cards. However, a one-time set-up fee is applicable and charged on certain Corporate Cards as mentioned in the schedule of charges given below. The annual membership fee/renewal fee are applicable and charged every year. These fees may vary from company to company and are communicated to the Corporate at the time of signing up for the Corporate Card Programme. For details on the standard annual fee/renewal fee, please refer to the schedule of charges given below.

b) Cash Advance/Corporate Express Cash

Corporate Cardmembers may be allowed to use the Corporate Card to access cash from select ATMs overseas, subject to authorization from the Company. Corporate Cardmembers may access cash up to INR equivalent to USD 1000 every 15 days or as specified as per Company limits. For detail on standard transaction fee on cash advances, please refer to the schedule of charges given below.

c) Other Service Charges

- i) Charges and fees, as may be applicable from time to time, are payable by Corporate and/or Cardmembers for specific services provided by American Express or for certain transactions that may be charged to the Corporate Card.
- ii) Fees may vary from Company to Company. Please refer to the corporate account terms and conditions for any Company specific fees.

The standard schedule of charges as applicable on date is provided below:

Description of charges	Standard fees (Amount)
Corporate Card Annual Fee	American Express Green Corporate Card = ₹2,100 American Express Corporate Purchasing Card = ₹2,100 American Express Gold Corporate Card = ₹3,100 American Express Business Travel Account = NIL
Membership Rewards® Fee	NIL (Individual enrolment to Membership Rewards Programme is subject to company enrolment)

Cash Advance Fee	3.5% of withdrawal amount
Delinquency Fee	3.5% of the outstanding, subject to a minimum of ₹100
Cheque Return Fee	₹150 per returned instrument
Duplicate Statement Request	₹100 per statement for statements older than 3 months
Record of Charge retrieval fee	₹100 per retrieval
Surcharge on Purchase of Railway Ticket	1.8% per transaction subject to a minimum of ₹10 if booked through internet (IRCTC)
Surcharge/Convenience Fee on Fuel Purchase	1% of transaction amount per transaction subject to a minimum of ₹10 at fuel stations owned and/or operated by the Public Sector Unit OMCs, Bharat Petroleum Corporation Limited (BPCL) and Indian Oil Corporation Limited (IOCL). At Hindustan Petroleum Corporation Limited (HPCL) a Surcharge/ Convenience Fee of 1% of transaction amount per transaction is applicable for all transactions above or equal to ₹5000. Surcharge/ Convenience Fee of 2.5% of transaction amount per transaction subject to a minimum of ₹10 at all other privately owned fuel companies like Shell, Adani, Essar etc.
Foreign Currency Transaction	3.5% foreign exchange conversion mark-up
Convenience Fee on payments to Government Receipt Accounting System (GRAS)	<p>For all payments to GRAS through SBI ePay*, the below mentioned Convenience Fee shall be applicable:</p> <p>American Express will charge: ₹1 - ₹90,00,000 : 0.94% ₹90,00,001 or above : 0.99%</p> <p>SBI ePay will charge: ₹1 - ₹90,00,000 : 1% ₹90,00,001 or above : 0.87% (inclusive of taxes)</p> <p>*Please note that American Express and State Bank of India will not be responsible for any dispute(s) on payments made to GRAS through SBI ePay. The Company and/or the Cardmember shall raise and settle all such disputes/issues/concerns directly with GRAS.</p>
Membership Rewards Points - Reinstatement Fee	NIL

Goods and Services Tax (GST) thereon:

Any charges mentioned anywhere in this MITC document are exclusive of the applicable Goods and Services Tax (GST) which is billed along with the fee that appears on the billing statement, and is levied as per the prevailing rate of Goods and Services Tax (GST)

d) Due Date

All charges are due immediately upon receipt of monthly Statement of Account, payable by due date given on the statement. In the event of non-receipt of monthly statement, the Cardmember is required to make full payment of the Charges within 21 days of incurring the Charge on basis of the Cardmember's copy of the Record of Charges (ROC), or earlier, if requested by American Express.

Indicative Example: For a monthly statement dated January 13, 2013, the total amount payable by the due date is ₹12,000. Then the Cardmember is required to pay the full amount of ₹12,000 on or before the Payment Due Date.

Fulfilment of membership reward point is dependent on the information submitted by the Merchant.

For any concerns with regard to the reward points, Cardmember should contact customer care

e) Finance Charges

As per the product, Cardmembers are not allowed to revolve on the overdue balance on their Card by payment of Finance Charges. Cardmembers are expected to make full payment for the total outstanding amount on or before the Due date as per Statement of Account.

(i) Overdue Interest Charges

There are no Overdue Interest Charges applicable for Corporate Card(s).

(ii) Charges in case of default - Delinquency Fee

A Delinquency Fee is levied if American Express does not receive full payment of the Amount Due (as shown on the monthly statement) by the Due Date. The Delinquency Fee will be levied at the rate of 3.5% on the unpaid balance (with a minimum monthly Delinquency Fee being ₹1 00), in the next monthly billing statement until the payment is received in full.

Sample Illustration - A Cardmember has a total amount due of ₹12,000 payable by Due Date. If the Cardmember does not pay this full amount by the Due Date, the Delinquency Fee that will appear in the next month's Statement of account will be: $3.5\% \times 12,000 = ₹420$. Thus, the Cardmember would be charged ₹420, which is the Delinquency Fee payable.

If the Cardmember does partial payment by the Due Date, that will be adjusted with the total outstanding on which the Delinquency Fee will be levied and Delinquency Fee that will appear in the next month's Bill Statement will be calculated as: Total Outstanding ₹12,000, payment made ₹2,000 by due date, Delinquency Fee = $3.5\% \times (\text{₹12,000} - \text{₹2,000}) = 3.5\%$

$\text{₹10,000} = ₹350$

Please note that the delinquency fee stated in the example above is exclusive of Goods and Services Tax (GST). Goods and Services Tax (GST) will be billed on the delinquency fee charged as per applicable rates.

f) Interest Free (Grace) Period

There are no Interest Charges applicable for Corporate Card(s). Cardmember can enjoy up to maximum of 51 days of free credit period unless specifically agreed otherwise between AEBC and corporate customers and/or corporate Cardmembers.

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

Please note that Delinquency Fee is levied if American Express does not receive payment in full of the charges shown on the monthly statement by the payment due date. The details pertaining to Delinquency Fee and illustration thereof are provided herein under Section 1 (e) (ii) under the sub-heading “Charges in case of default - Delinquency Fee”.

The Bank shall report a corporate card account as 'overdue' to credit information companies (CICs) and levy late payment charge when a charge card account doesn't receive full payment by due date for more than two days unless specifically agreed otherwise between AEBC and corporate customers and/or corporate Cardmembers.

(i) Overdue Interest Charges : There are no Interest Charges / Overdue Interest Charges applicable for Corporate Card(s).

2. DRAWAL LIMITS

a) Credit Limit and (b) Available Credit Limit

Corporate Cardmembers are required to check the spending limits with their Company. American Express reserves the absolute right to deny authorization for any requested charge. The corporate Cardmembers can call up the helpline to understand the amounts they may spend on the Card.

c) Cash Withdrawal Limit

Cardmembers may be allowed to use the Card to access cash from select ATMs overseas, subject to authorization from the Company. Corporate Cardmembers may access INR equivalent to USD 1000 every 15 days or as specified as per company limits. Please note that the finance charges on cash advances are levied from the very next day

d) Daily Transaction Limit for Tokens (Not mandatory for Cardmembers to set the same for Tokens)

- Your daily transaction limits shall be within the overall limit on the Card.
- Your daily transaction limits shall be within the [“Enhanced Card security”](#) limits updated on your Card (if any).
- Your daily transaction limits will not supersede American Express Authorizations and may be declined subject to internal checks as per policy.

3. BILLING AND PAYMENTS

a) Billing Statement (Statement of Account) - Periodicity and Mode of Sending

A monthly statement will be sent to Corporate Cardmembers or the Corporate through courier or regular post or through e-mail notification for each billing period during which there is any activity or a balance outstanding on the Card Account(s). However, there may be no statement generated for the period in which there has been no outstanding due and no transaction on the account in the past month. Non-receipt of the statement for any reasons whatsoever is not a valid reason for non-payment of the payment due. Should the Cardmember not receive the statement within 10 days from the date of his/her usual statement date then the Cardmember must call American Express to check the amount payable. Cardmembers can also view their statements online by logging onto www.americanexpress.co.in and registering for an American Express Online Account. If Cardmember has opted for E-statement notification and same fails due to incorrect /incomplete email ID and the email ID is not corrected post notification from the bank, Statement preference would be changed to Paper statement. Cardmember can update their email ID by logging in to their online account or via the mobile app. Alternatively, can call helpline to get their email ID updated and further enroll into E-statement.

b) Amount Payable/Due Date

Corporate Cardmembers are required to pay the full amount as shown in the Statement of Account, by the payment due date. If they fail to do so, charges will be levied as per Section 1 (e). Payments are acknowledged in the subsequent statements.

c) Method/Mode of Payment

Cardmembers have to remit the payment, in Indian Rupees, by the due date. Cardmember to maintain sufficient balance in their Bank account to avoid levying of bounce charges, for payment done via Cheque/Direct Debit. Payment to the Card account can be remitted by any of these convenient methods:

d) National Electronic Funds Transfer (NEFT) – Settle your American Express Card bill payments online the very next day from any bank through National Electronic Funds Transfer (NEFT). Make sure to fill in the following details while registering your Card as a Payee.

Payee Name	: American Express
Payee Account No.	: 37XXXXXXXXXXXXX (XX represents the last 13 digits of your Card number)
Bank Name	: Standard Chartered Bank
Payee Account Type	: Current
IFSC Code	: SCBL0036020
Branch Address	: Standard Chartered Bank, Narain Manzil, 23 Barakhamba Road, New Delhi -110001

In case you are making a payment via Standard Chartered Online Banking the IFSC Code is not required. You may simply select the option “Transfer to another SCB bank account” to process the payment.

Simply initiate your funds transfer before 3 p.m. on weekdays* and by 10 a.m. on weekends** for next day credit to your American Express Card excluding Sunday and public holidays. Also make sure to put in the correct Card number to avoid a transaction failure.

*Subject to timely processing by your bank.

**A reference to weekends includes working days falling on either a Saturday or Sunday of any given week as notified by Reserve bank of India or by any other relevant authority. A Weekend however does not include any holiday as notified by the bank or by the relevant authority.

- **Direct Debit** - You may also enrol for direct debit each month from your Bank account and credit the Card Account through the National Automated Clearing House (Debit) introduced by the National Payments Corporation of India (NPCI).
- **Online** - Pay your Card bill, online anywhere anytime in three simple steps Just log on to www.americanexpress.co.in Click on “Pay your bill now”. Fill in your Card details and the bank account from which you would like to make the payment.
- **RUPAY/UPI/UPI QR Code** - We also accept payments through following electronic modes:
 - (i) Debit Card powered by RuPay;
 - (ii) Unified Payments Interface (UPI) (BHIM -UPI); and
 - (iii) Unified Payments Interface Quick Response Code (UPI QR Code) (BHIM-UPI QR Code).
- **Crossed Cheque / Draft** - A crossed cheque/draft payable to AEBC Corporate Card No. 37XX XXXXXX XXXXX and mention your name and contact number at the back of the cheque by :
 - (A) Drop Box- For locations, please log on to ‘americanexpress.co.in’ to find the nearest dropbox.
 - (B) By Mail – Please send a crossed cheque/draft with payment advise 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)
Time frame for credit of cheque:

Mode of Clearing	Time Frame
Local clearing* * Subject to local clearing house timings for presentation of outward clearing.	4/6 working days In case of Bank Holiday, the above-mentioned time frame may be extended by another 2 days or more.
Cheques presented in Metro and other locations where American Express Banking Corp. ('AMERICAN EXPRESS') Partner Bank is having their branches but drawee bank/branch not available/ participating in local clearing/CTS Grid clearing. Such cheques to be sent directly to respective AMERICAN EXPRESS's Partner Bank locations for presentation under local clearing/CTS Grid Clearing	10 working days
Cheques payable at any other locations	12 working days
Cheques payable at all other Centers	16 working days

For local clearing, drop boxes are cleared on a daily basis and latest by 4 pm, the collected cheques are deposited at the processing center of Standard Chartered Bank. In case of couriered cheques, the timeline for clearing cheque will be post receiving the cheque at AMERICAN EXPRESS's above mentioned Gurgaon address.

Above time frame is not applicable for any discrepant cheques e.g. account number not available, title differs etc. Credit limit would be refreshed upon realization of cheque effective November 1, 2021.

Please note that RBI vide its directive DPSS(Che)/ 569 /01.02.003/2017-18 dated June 21st, 2018 has reduced the frequency of the clearing sessions of cheques that are not compliant with CTS-2010 standards. Additionally, post December 31st 2018, non CTS compliant cheques will be discontinued/not accepted. Therefore, if payments to your Card accounts are made through non CTS compliant cheques, your Credit Card account may be levied with appropriate penal charges and levies. We encourage you to make payments via CTS compliant cheques to ensure timely processing of your cheques.

In the event a cheque or an instrument accepted for collection is lost in transit or in the clearing process or at the paying bank's branch, AMERICAN EXPRESS shall, immediately upon learning of the said loss, bring the same to the notice of the Cardmember. The Cardmember can inform the Corporate of the lost cheque to issue 'stop payment' instructions to the paying bank. In line with the compensation policy of the AMERICAN EXPRESS, upon receiving a written request from the Cardmember/Corpo-rate, AMERICAN EXPRESS may compensate Cardmember/Corporate through reversal of applicable late payment fee and finance charges for any delayed collection at its discretion.

Please note:

1. Payments to the Card account can only be made from a bank account in the primary Cardmember's name only.
2. Payments made to an American Express Card issued in India held by a non-resident of India must be made through an NRE/NRO account in the primary Cardmember's name only.
3. AMERICAN EXPRESS is not obligated to process, nor provides any guarantees/warranties for any payment made by a Cardmember through a payment aggregator that does not appear on the AMERICAN EXPRESS website or mobile application.

e) Billing Disputes Resolution

Any clarifications or queries on the monthly statement of the Corporate Card Account must be informed to American Express by Calling into the 24-hour Corporate Services Helpline numbers (refer to 3e) or submitted to American Express in writing (refer to 3f) within 60 days of the statement date. American Express would take reasonable steps to assist the Cardmember by providing information in relation to their queries on the Card Account. American Express may charge a reasonable administrative fee for statement reprints or Record of Charge forms. In case of Cardmember billing disputes/transaction disputes including unauthorized transaction notified by the customer, American Express follows its dispute resolution policy whereby a temporary or permanent suspension credit, as per American Express's internal policy, is applied on the disputed transaction and the case is investigated for the dispute, which is closed within 30 days. On being notified by the customer, American Express shall credit of the amount involved in the fraudulent transaction to the customer's Card account within 10 working days from the date of such notification by the customer. As a result of the above mentioned credit suspension, the disputed transaction amount is not included in the overdue balance for the purposes of reporting to Central Repository of Information on Large Credits (CRILC) constituted by the Reserve Bank of India (RBI), Credit Information Companies (CICs) established under the Credit Information Companies (Regulation) Act, 2005 and to the Information Utilities (IUs) established under the Insolvency and Bankruptcy Code, 2016, till such time that dispute is settled. In case the dispute is not settled in favor of the customer, the disputed amount gets debited on the Card account, which is followed by sending a written communication to the Card member and subsequent release of necessary information to the above mentioned regulatory authorities.

f) Fulfillment of Membership Reward points is dependent on the information submitted by the Merchant. For any concerns with regards to the reward points, Cardmember should contact the customer care.

g) Contact Details of our 24 hour Corporate Services call center for Cardmembers Should the Cardmember require any assistance, the 24 hours call center of American Express can be contacted at these numbers: 1800-419-1222 (Toll-free) or +91-0124-673 6999

h) Grievances Redressal Escalation – Contact Particulars of Officer to be contacted If you are not satisfied with the response received at our helpline, you can escalate your grievance at the below mentioned address.

Please Note that the below contact particulars are purely for Grievance Redressal Escalation, for general inquiries customers may reach out to us through our customer service channels ([Contact US](#)) For further escalation of grievances, the same can be addressed to:

First Level Escalation	Second Level Escalation
<p>Manager - Executive Correspondence Unit American Express Banking Corp.</p> <p>Cyber City, Tower C, DLF Bldg No.8 Sector 25, DLF City Ph II Gurgaon – 122002 (Haryana) Telephone No. 0124-670 2523 (Monday to Friday 8:30 am to 5:00 pm)</p> <p>Email: Manager-Customerservicesindia@aexp.com</p>	<p>Ms. Priyameet Kaur Head of Customer Service American ExpressBanking Corp. Cyber City, Tower C, DLF Bldg No.8 Sector25, DLF City Ph II Gurgaon – 122002 (Haryana) Telephone No. 0124-670 2527 (Monday to Friday 8:30 am to 5:00 pm)</p> <p>E mail: Head-Customerservicesindia@aexp.com</p>
<p>Nodal Office Name: Mr. Garima Chandel E-mail ID: AEBCNodalOfficer@aexp.com Telephone no: 0124-670 2638 (Monday to Friday 8:30 am to 5:00 pm) Address: American Express Banking Corp. Cyber City, Tower "C", DLF Bldg. No.8, Sector - 25, DLF City Phase - II, Gurgaon - 122002 (Haryana)</p>	<p>Principal Nodal Officer Name: Mr. Ashish Pandey E-mail ID: pnoindia@aexp.com Telephone no: 0124-6702638 (Monday to Friday 8:30 am to 5:00 pm) Address: American Express Banking Corp. Cyber City, Tower "C", DLF Bldg. No.8, Sector - 25, DLF City Phase - II, Gurgaon - 122002 (Haryana)</p>

You can also file a complaint in the complaint register available at our branch or the [Complaint Form](#) available on our website.

For any complaints related to mis-selling or harassment by the representative of the Bank, customer can raise a complaint through:

Email: Manager-Customerservicesindia@aexp.com

Telephone No. 0124-3362172 (Monday to Friday 8:30 to 5:00 pm)

Banking Ombudsman Scheme

If you are not satisfied with redressal of the complaint provided by Bank or if you have not received a response from Bank within one month i.e. 30 days of logging a complaint with us, you may approach the Office of Banking Ombudsman for Grievance Redressal. The complaint can be made to the Office of Banking Ombudsman with the complete transaction and other requisite details. (The 30 day period will be reckoned after all the necessary information sought from the customer is received) [Click here](#) for salient features / details on the Integrated Banking Ombudsman Scheme.

Integrated Banking Ombudsman Contact Details

Link to log a complaint : <https://cms.rbi.org.in>

E-mail ID : crpc@rbi.org.in

Address : Centralised receipt and Processing Center (CRPC), Reserve Bank of India, 4th Floor, Sector 17, Chandigarh 160017

Toll Free Number : 14448 (9:30 am to 5:15 PM)

i) Complete Postal Address of the Card Issuer

American Express Banking Corp.

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

j) Toll-Free Number for Customer Care Services

American Express Corporate Card Customer Services Toll-Free number: 1800-419-1222.

i) Charges Made In Foreign Currency

If your Company allows the Corporate Cardmembers to use the Corporate Card during their travel overseas and the Corporate Cardmember uses his Corporate Card during his travel overseas or for any transactions involving foreign exchange, the Cardmember agrees to comply with all the prevalent Exchange Control rules, regulations, guidelines and amendments thereto issued by the Reserve Bank of India ("RBI") from time to time relating to Foreign Travel and utilisation of Foreign Exchange by Corporate Cardmembers and the terms and conditions contained in any special/general approval given by the RBI to the Company. The Corporate Card is a globally valid Card and is not valid for payments in foreign exchange at merchant locations in Nepal and Bhutan and such payments will be charged in Indian Rupees to the Cardmembers. All Foreign Currency Charges and Cash Withdrawals shall be converted into Indian Rupees on the date overseas American Express treasury system process the Charge. Non-U.S. Dollar Charges shall be converted through U.S. Dollars, by converting the Charge amount into U.S. Dollars and then by converting that U.S. Dollars amount into Indian Rupees. U.S. Dollar Charges shall be converted directly into Indian Rupees. Unless a specific rate is required by law, the overseas American Express treasury system shall use conversion rates based on interbank rates selected by it from customary industry sources on the business day prior to the processing date, increased by a foreign currency conversion mark up of 3.5%. Any Charges converted by third parties prior to being submitted to AEBC shall be at rates selected by them.

For more details, please refer to:

americanexpress.com/in/legal/customer-complaint-grievance-redressal-policy.html

k) Safe Custody Of Card And Personal Identification Number (Pin)

Cardmember shall not record the PIN in any form so as to facilitate the PIN coming to the knowledge of any third party or share or reveal the PIN with anyone, including family members, friends or relatives or with American Express customer service representatives, officials or merchants. American Express will never ask you for your PIN. Additionally, you should not write down the PIN anywhere and should not keep the Card and PIN in the same place, such as a wallet or a purse. Please shield your PIN while entering it at an ATM or POS machines. Cardmember shall at all times take all the appropriate measures to keep the Card safe and secure including those as mentioned herein, to maintain safe custody of the Card and the security of the PIN. If the Cardmember fails to observe the security requirements, he/she may incur liability. Cardmember will not hold American Express liable in case of any improper/fraudulent/unauthorized use of the Card and/or the PIN and American Express will not be liable for any consequences arising out of or associated with such improper/fraudulent/unauthorized use/misuse of the Card by any third party due to access of the Card/Card details to any such third party or due to sharing of PIN or the PIN coming to the knowledge of any third party, with or without the knowledge of the Cardmember. If any third parties gain access to the services, the Card Account or incur charges on the Card, the Card Member will be solely liable and responsible for the same and shall indemnify American Express against any liability, claims, demands, costs or damages arising out of such misuse/use by third parties and shall be compensated subject to the extant guidelines as issued from time to time.

l) Contactless Payments

Cards issued by AEBC are equipped to enable Contactless payments. Payment through the Contactless mode is allowed for a maximum of INR 5000* for a single transaction without entering a PIN. Any transaction for an amount more than INR 5000* should be authenticated using a PIN, either by Tap + PIN or Chip + PIN. However, it is not a mandated requirement to use the contactless mode for payments. If preferred, customers have the option to make all Card present payments as contact transactions using Chip + PIN, irrespective of the transaction value. Please refer to americanexpress.co.in/contactless for further details.

I understand that the American Express Card issued to me will be enabled for Contactless Payment, and understand the technology, its use and the risks associated with making payments through Contactless mode.

**Please be advised that few of our merchant terminals are still undergoing the upgrade process, to support Contactless Transactions upto INR 5000, without PIN authentication. We regret inconvenience, caused, if any, during this transition period.*

m) Transaction Alerts

Cardmembers understand that the transaction alert SMS sent to them might have a truncated name (first 12 characters only) of the Merchant establishment. They may refer to the corresponding email (if registered) / statement of account for the complete merchant name.

n) Process for closure of Inactive Cards

In case of non-use i.e. no activity / transaction on the Corporate Card during the preceding one year, AEBC may close the concerned corporate Card(s). AEBC shall reach out to Program Administrator every year to seek such consent to continue the Corporate Card(s) linked to the corporate entity. If the Program Administrator does not provide such consent, AEBC will cancel such Corporate Card(s) where there has been no activity / transaction in the preceding 12 months and shall notify the respective Program Administrator and the Cardmember(s).

o) Customer Compensation Policy

As a Bank, we have a Customer Compensation Policy, the objective of which is, to establish a system whereby the Bank compensates the customer for any financial loss he/she might incur due to deficiency in service by the Bank or any act of omission or commission directly attributable to the Bank. The policy includes the following aspects:

- a) Unauthorized action of the Bank leading to a financial loss to customer
- b) Erroneous Debits arising out of fraudulent or other transactions
- c) Payment of interest for delayed credit to account
- d) Issue of unsolicited cards
- e) Violation of Bank's Code by its agents
- f) Other unauthorized actions of the bank leading to a financial loss to customer.

For the detailed policy, please refer the section "Our Codes & Policies" on the American Express website americanexpress.com/in/legal/our-codes-and-policies.html

4. DEFAULT AND CIRCUMSTANCES

a) Procedure (including notice period) for reporting a Cardmember as defaulter

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

- Cheque / NACH / NEFT payments that are not honoured for the full amount.
- Failure to pay the full amount by the payment due date (as on the Statement of Account).
- If any statement made by the Cardmember to American Express in connection with his/her Corporate Card was false or misleading.
- For failure to comply with the Terms & Conditions of the Corporate Card Programme.
- If a petition for Cardmember's bankruptcy is issued or if any attempt is made by any other creditor to seize any of his/her property.
- If Corporate Cardmember's Account is in default, American Express requires him/her to pay immediately all sums outstanding on his/her Account and American Express reserves the right to cancel the Card. Corporate Cardmember account rolling into 90 days past due as indicated in the last unpaid billing statement are reported as defaulters.

The Cardmember's name will be advised to the credit bureau in compliance with the statutory and regulatory requirements.

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

In the event the customer settles his/her dues after having been reported as defaulter, the Card issuer shall update the status within 30 days from the date of settlement

c) Recovery procedure in case of default/account overdue

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

- Letters might be sent at the mailing address provided by the Cardmember to inform of the overdue amount, payment due dates and the subsequent delinquency fee levied as well as the consequences of non-payment.
- Telephone: Cardmember might be contacted at **Office/Residence Telephone and/or Mobile number(s)** to check the status of their payments and to inform them of the overdue amounts.
- Field visitation by an Authorized Recovery Personnel appointed by American Express including any external agents would be done at the contact address of the Cardmember. The Recovery Personnel would advise the Cardmember for regularizing his/her overdue account and would also address any issues/concerns that the Cardmember may have on his/her Card Account.
- Legal Recourse: Legal recourse might be resorted to at the sole discretion of American Express in the event of Cardmember's default.

d) Recovery of dues in case of death/permanent in-capacitance of Cardmember

In case of death of a Corporate Cardmember, the Company is required to regularize the Corporate Card Account. For Corporate Cardmembers on an Individual Liability set-up, a letter and telephone follow-up will be done with the next of the deceased, informing them about the deceased Corporate Cardmember's outstanding amount and advising them to regularize the Account.

e) Available Insurance cover for Cardmember and activation of policy

As an American Express Corporate Cardmember you are automatically entitled to complimentary Business Travel Accident Insurance & Travel Inconvenience Insurance when you charge scheduled common carrier travel tickets to the Corporate Card. The Insurance cover is provided by ICICI Lombard General Insurance Company Limited and is subject to the Terms & Conditions of cover.

The Cardmember is requested to settle insurance claims directly with ICICI Lombard General Insurance Company Limited.

Cardmembers need to fill up the nomination form to appoint nominees for this insurance cover. It is the responsibility of the Cardmember to file with the insurance company the duly filled nomination form as applicable. The nomination form is provided along with the welcome pack sent to you with your Corporate Card.

Please call us in case you require a copy of the insurance nomination form.

Exclusions & limitations apply. For more information, please get in touch with us and obtain a copy of the Master Policy.

Date of Activation of Policy

On enrolment, the Cardmember becomes automatically eligible for the Insurance benefits, subject to timely payment of Annual Fee. These benefits remain as long as the Card account remains valid.

Maximum Coverage In Rupees

Cover	American Express Gold Corporate Card	American Express Corporate Card & American Express Corporate Purchasing Card	American Express Business Travel Account (Trip Coverage)
1. Accidental Death Air Accident	₹7,500,000	₹3,000,000	₹3,000,000
Non-Air Accident Road/Rail	₹500,000	₹300,000	₹300,000
Permanent total disability	₹100,000	Nil	Nil
2. Loss of Checked Baggage	₹100,000	₹25,000	₹25,000
3. Delay in Receipt of Checked Baggage	₹20,000	₹5,000	₹5,000
4. Loss of Passport / Documents	₹10,000	₹10,000	₹10,000
5. Missed Connecting Flight	₹10,000	Nil	Nil
6. Medical Expenses following an Accident	₹200,000	Nil	Nil

5. TERMINATION/REVOCAION OF CORPORATE Card

- a) Once a Card is cancelled or blocked (including but not limited to cases where the Card product is being migrated to a new product), it shall not be valid for further use with immediate effect, and any transaction including but not limited to recurring transactions/standing instruction on the Card will be declined. If the Card is cancelled or blocked, kindly cut the Card in your possession into two halves and dispose of it judiciously. Additionally, please take appropriate steps to cancel any standing instructions that you may have opted for on such Card.
- "In the event of Know Your Customer (KYC) non-compliance, American Express will block or cancel your Card and all transactions, including recurring charges and standing instructions, will be declined. Your Card will only be activated once your account is KYC compliant."
- b) American Express may offer a re-instatement to the Cardmember under the following conditions: In case Cardmember had attritted 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 company's policies and procedures will be undertaken at customer's request. Once a Card is cancelled or blocked (including but not limited to cases where the Card product is being migrated to a new product), it shall not be valid for further use with immediate effect, and any transaction including but not limited to recurring transactions/standing instruction on the Card will be declined. If the Card is cancelled or blocked, kindly cut the Card in your possession into two halves and dispose of it judiciously. Additionally, please take appropriate steps to cancel any standing instructions that you may have opted for on such Card.

6. RECURRING TRANSACTIONS ON Card

- a) Once a Card is cancelled or blocked (including but not limited to cases where the Card product is being migrated to a new product), it shall not be valid for further use with immediate effect, and any transaction including but not limited to recurring transactions/standing instruction on the Card will be declined. If the Card is cancelled or blocked, kindly cut the Card in your possession into two halves and dispose of it judiciously. Additionally, please take appropriate steps to cancel any standing instructions that you may have opted for on such Card.
- b) American Express may offer a re-instatement to the Cardmember under the following conditions: In case Cardmember had attritted 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 company's policies and procedures will be undertaken at customer's request. Once a Card is cancelled or blocked (including but not limited to cases where the Card product is being migrated to a new product), it shall not be valid for further use with immediate effect, and any transaction including but not limited to recurring transactions/standing instruction on the Card will be declined. If the Card is cancelled or blocked, kindly cut the Card in your possession into two halves and dispose of it judiciously. Additionally, please take appropriate steps to cancel any standing instructions that you may have opted for on such Card.
- c) American Express may offer a re-instatement to the Cardmember under the following conditions: In case Cardmember had attritted 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 company's policies and procedures will be undertaken at customer's request. Once a Card is cancelled or blocked (including but not limited to cases where the Card product is being migrated to a new product), it shall not be valid for further use with immediate effect, and any transaction including but not limited to recurring transactions/standing instruction on the Card will be declined. If the Card is cancelled or blocked, kindly cut the Card in your possession into two halves and dispose of it judiciously. Additionally, please take appropriate steps to cancel any standing instructions that you may have opted for on such Card.

7) LOSS/THEFT/MISUSE OF CARD

- a. **Procedure to be followed in case of loss/theft/misuse of Card –mode of intimation to Card issuer**
The Cardholder must notify American Express immediately by calling the 24 hour Helpline phone numbers [refer to 3(e)] if the Corporate Card is lost, stolen, mutilated, not received when due or if he suspects that the Corporate Card is being used without his permission. In the case of any fraudulent transaction due to misuse of the Card, the Cardholder must immediately file 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 Corporate 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 Corporate Card must immediately be reported to American Express and kindly cut the Card in your possession into two halves and dispose of it judiciously.
- b. Contributory fraud/ negligence/ deficiency on the part of the bank (irrespective of whether or not the transaction is reported by the customer)

c. Liability of Cardmember in case of (a) above

A Cardmember's entitlement to zero liability shall arise where the unauthorised transaction occurs in the following events:

- Contributory fraud/ negligence/ deficiency on the part of AEBC (irrespective of whether or not the transaction is reported by the Cardmember).
- Third party breach where the deficiency lies neither with AEBC nor with the Cardmember but lies elsewhere in the system, and the Cardmember notifies AEBC within 3 working days of receiving the communication from AEBC regarding the unauthorised transaction.

A Cardmember shall be liable for the loss occurring due to unauthorised transactions in the following cases:

- In cases where the loss is due to negligence by a Cardmember, such as where he/she has shared the payment credentials, the Cardmember will bear the entire loss until he/she reports the unauthorised transaction to AEBC. Any loss occurring after the reporting of the unauthorised transaction shall be borne by AEBC.
- In cases where the responsibility for the unauthorised electronic banking transaction lies neither with AEBC nor with the Cardmember, but lies elsewhere in the system and when there is a delay (of 4 to 7 working days after receiving the communication from AEBC) on the part of the Cardmember in notifying AEBC of such a transaction, the per transaction liability of the Cardmember shall be limited to the transaction value or the amount mentioned below, whichever is lower.
 - Credit cards with limit up to ₹5 lakh - ₹10,000
 - Credit cards with limit above ₹5 lakh - ₹25,000

Further, if the delay in reporting is beyond 7 working days, the customer liability shall be determined as per AEBC's Board approved policy.

- The overall liability of the Cardmember in third party breaches, as detailed in the above paragraphs, where the deficiency lies neither with AEBC nor with the Cardmember but lies elsewhere in the system, is summarised below:

Time taken to report the fraudulent transaction from the date of receiving the communication	Customer's liability (₹)
Within 3 working days	Zero liability
Within 4 to 7 working days	The transaction value or the amount mentioned below, whichever is lower <ul style="list-style-type: none">• Credit cards with limit up to ₹5 lakh - ₹10,000• Credit cards with limit above ₹5 lakh - ₹25,000
Beyond 7 working days	As per AEBC's Board approved policy

- ii) The security features adopted and implemented by American Express are of international standards and robust enough to protect and safeguard Cardmember data from unauthorized access, and are currently a substitute to PCI DSS Certification mandated by RBI. American Express shall however bear the fraud losses for any suffered by the Cardmembers arising out of American Express not obtaining the PCI DSS Certification.
- iii. For enhanced customer protection, American Express does not allow transactions on fall back/ magstripe mode in India.
- d) Cardmembers can call the 24 hour Helpline phone numbers (refer to 3 (e)) to inform about the loss or theft or misuse of the Card. Cardmember can also block the Card by logging in to MYCA or Mobile App using the “Replace or Track your Card” option. To directly access My Card Account/ website link, please login here
https://www.americanexpress.com/enin/account/login?inav=in_utility_login

8.) OUTSOURCING OF FINANCIAL SERVICES

The Bank may outsource/assign activities (including the sales, marketing, servicing etc. of its products) to any service provider, whether located in India or overseas and whether to any of the Banks’ affiliates or a third party, at its sole discretion, in accordance with the applicable guidelines of the Reserve Bank of India (RBI). The Bank reserves the right to provide details of Cardmember’s account to such service providers for the purpose of availing outsourced services of any nature by the Bank, in accordance with its data privacy policy.

9.) DISCLOSURE OF CORPORATE CUSTOMER/CORPORATE CARDMEMBER INFORMATION, PURPOSES AND IMPLICATIONS

- a. Being a Scheduled Commercial Bank, American Express Banking Corp., India (AEBC) (Bank) is legally obligated to (i) disclose/report/share/receive Credit Information/Financial Information pertaining to its corporate customers and/or corporate cardmembers to Central Repository of Information on Large Credits (CRILC) constituted by the Reserve Bank of India (RBI), Credit Information Companies (CICs) established under the Credit Information Companies (Regulation) Act, 2005 and to the Information Utilities (IUs) established under the Insolvency and Bankruptcy Code, 2016. AEBC hereby informs the corporate customers and/or corporate cardmembers that the Bank shall be reporting Credit Information/ Financial Information (positive and / or negative) pertaining to the account from time to time to the aforesaid institutions to disseminate Credit Information/Financial Information as stipulated under the aforesaid laws / regulations. Adverse reporting to the aforesaid institutions can adversely affect corporate customers’ and/or corporate cardmembers’ credit score / credit rating and further impact servicing of their existing financial facilities and / or the prospect of securing financial facilities from other Banks / Financial Institutions; (ii) disclose/report/share/receive Credit Information/Financial Information and other information including “Personal information” and/ or “Sensitive personal data or information” as provided under the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules 2011 (the “Indian Privacy Rules”), to / from the RBI, other regulators, courts, tribunals, arbitral tribunals, judicial and quasi-judicial bodies, governmental agencies, law enforcement agencies /instrumentalities of State and Central Government such as, but not limited to, the Financial Intelligence Unit – India, Directorate of Enforcement, the Central Bureau of Investigation (CBI), the police and other departments/ agencies and any other institutions /authorities established under the legal framework and /or in order to comply with the requirements stipulated under any of the applicable laws / regulations to facilitate discharge of AEBC’s / their obligations under the relevant laws / regulations; (iii) download/upload/ update Information and other information including Know Your Customer (KYC) documents / information to / from / with, Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI). Further, as per extant regulations and business practices, AEBC is required and obligated (on a need

basis) to disclose/report/share Credit Information/Financial Information and other information including “Personal information” and/or “Sensitive personal data or information” as mentioned above to (a) its outsourcing service partners; (b) its group/associate/ affiliate/subsidiary entities or companies wherein AEBC has tie-up arrangements, for providing various offers, benefits, features and other services/products to its corporate customers and/or corporate Cardmembers and/or to maintain and service the corporate customers and/or corporate Cardmembers/Card operations/back-end operations pertaining to the Card business of AEBC; (c) to its parent entity i.e., American Express Banking Corp., New York (as AEBC operates in India as a branch of American Express Banking Corp., New York); (d) to marketing agencies and/or for marketing purposes provided corporate customers and/or corporate Cardmembers have explicitly authorised/permitted AEBC in this regard; (e) to industry associations (excluding PII) for the purposes of analyzing trends in relation to various aspects related to the industry. In all the above cases (except in case of reporting to the CIC’s as mentioned above, the Bank will provide an advance notice to the corporate customers and/or corporate Cardmembers, as the case may be, as required under the extant guidelines / regulations), AEBC shall disclose/report/share/receive Credit Information/Financial Information and other information including “Personal information” and/or “Sensitive personal data or information” as mentioned above without any additional notice/intimation to the corporate customers and/or corporate Cardmembers and in all other instances of disclosure/sharing AEBC shall seek approval from corporate customers and/or corporate Cardmembers. The privacy of information providers is of utmost importance to American Express. We are committed to adhering to the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules 2011 (the “Indian Privacy Rules”). Our Data Privacy Principles explains the way American Express and its employees, partners and vendors will collect, use, store, share, transmit, delete or otherwise process (collectively “process”) Personal Information in India in accordance with its Data Protection & Privacy Principles. Cardmember voluntarily submits at their own discretion the physical / e-copy of the document (including proof of possession of Aadhaar number), which contains the details of their identification and/or address and/or any other personal or sensitive personal information, in a format as provided by the issuing authority/ies, to AEBC for the purpose of verifying their identity/ address and any other information provided by Cardmember in accordance with the extant guidelines. Cardmember voluntarily gives explicit consent to AEBC for collection, processing, storage, verification and authentication of the documents and/or information provided by them as per extant regulations under any Act or law from time to time in force, towards issuance of a credit Card / for periodic KYC updation / to process their instructions etc. for the said purpose in their individual capacity or as an authorized signatory or as a beneficial owner, as the case may be. The aforementioned shall be read and understood in conjunction with the American Express® India Online Privacy Statement and the Cardmember declares that all the information voluntarily furnished is true, correct and complete. For details of the American Express Privacy Policy and to know how we collect, process & store the information, please log on to: - americanexpress.com/in/legal-disclosures/privacy-statement.html

- b. In case of any update in the documents submitted by the customer at the time of establishment of business relationship / account-based relationship and thereafter, as necessary; customers shall submit to the bank the update of such documents within 30 days.

10.) SMA AND NPA CLASSIFICATION AND UPGRADATION

As per the Prudential Framework for Resolution of Stressed Assets and Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances issued by RBI and amendments thereto from time to time, banks are required to classify the borrowers as special mention accounts (SMA) and Non-performing Assets (NPA) if the overdue is not paid on the due date fixed by the bank as per the categories mentioned in the below table:

Categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Up to 30 days
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days
NPA	More than 90 days

The borrower accounts are flagged as overdue as part of day-end processes for the due date. Similarly, classification of borrower accounts as SMA as well as NPA is done as part of day-end process for the relevant date and the SMA or NPA classification date is the calendar date for which the day end process is run.

Example: If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution 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 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 account shall be April 30, 2021.

Similarly, if the 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.

Further, the borrower account classified as NPAs are upgraded as 'standard' asset only if entire arrears of interest and principal are paid by the borrower.

In case of restructuring:

The accounts classified as standard are immediately downgraded as non-performing assets (NPAs) and NPAs would continue to have the same asset classification as prior to restructuring; unless otherwise specified by RBI.

a. Conditions for Upgrade

- For MSME accounts where aggregate exposure of the lenders is less than ₹25 crores: An account may be considered for upgradation to 'standard' only if it demonstrates satisfactory performance during the specified period
- For all other accounts that are not MSME: An account will be upgraded only when all the outstanding loan/facilities in the account demonstrate 'satisfactory performance' during the period from the date of implementation of Resolution Plan (RP) up to the date by which at least 10 per cent of the sum of outstanding principal debt as per the RP and interest capitalization sanctioned as part of the restructuring, if any, is repaid.
- Other regulatory guidelines with regard to upgrade of an account may also apply on certain accounts as per applicable laws.

These instructions on SMA / NPA classification of borrower accounts are applicable to all loans, including retail loans, irrespective of size of exposure of the lending institution.

For more details, please refer to guidelines published on RBI website: www.rbi.org.in

For FAQs, Please [click here](#)

In addition to the above, please refer to the Cardmember Agreement sent to you along with your Corporate Card for detailed terms and conditions of the American Express Corporate Card.



www.americanexpress.co.in

American Express Corporate Cardmember Helpline Number

All-India Toll-Free 1800-419-1222 or +91-124-673 6999

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