

## Key Fact Statement

This Key Fact Statement contains the important aspects of the Card such as rate of interest, quantum of charges, among others and should be read in conjunction with American Express® Credit Cards Most Important Terms & Conditions as communicated at

[https://www.americanexpress.com/content/dam/amex/in/legal/mitc/Lending\\_MITC\\_English.pdf](https://www.americanexpress.com/content/dam/amex/in/legal/mitc/Lending_MITC_English.pdf).

American Express reserves the right to change Terms & Conditions and/or Interest, Fees and Charges at any point with 30 days prior notice. The Key Fact Statement updated as on October 1, 2023 and circulated by American Express Banking Corp. in compliance to Master Direction – Credit Card and Debit Card – Issuance and Conduct Directions, 2022 is as follows:

### A. Fees and Charges

#### (i) Joining fees and annual membership fees for primary Cardholder and for add-on Cardholder/s

Product	Membership Fee (Subject to change basis offer)	Standard Supplementary Card Fee*	Finance Charges P.M for Goods & Services, Cash & Balance Transfer	Finance Charges P.M (in case of default)
American Express Platinum Reserve <sup>SM</sup> Credit Card Option 1***	₹50,000(Lifetime Foundation Fee) ₹10,000 (Annual Maintenance Fee)	₹1,500	3.5%	3.99%
American Express Platinum Reserve <sup>SM</sup> Credit Card Option2	₹5,000 (1st Year) ₹10,000 (2nd Year onwards)	₹1,500	3.5%	3.99%
American Express Platinum Travel Credit Card	₹3,500(1 <sup>st</sup> Year) ₹5,000(2nd Year onwards)	₹1,500	3.5%	3.99%
American Express Membership Rewards® Credit Card <sup>#</sup>	₹1,000 (1st year) ₹4,500(2nd year onwards)	₹1,500	3.5%	3.99%
American Express Gold Credit Card	₹2,000 (1 <sup>st</sup> Year) ₹2,000 (2nd Year onwards)	₹1,000	3.5%	3.99%
American Express PAYBACK Credit Card	₹750 (1st year) ₹1,500 (2nd year onwards)	₹750	3.5%	3.99%
American Express Smart Earn <sup>TM</sup> Credit Card	₹495 (1st Year) ₹495 <sup>##</sup> (2nd Year Onwards)	₹250	3.5%	3.99%

\*Up to 4 Supplementary Cards for American Express Platinum Reserve<sup>SM</sup> Credit Card, 1 Card for American Express PAYBACK Credit Card/American Express Gold Credit Card/ American Express SmartEarn<sup>TM</sup> Credit Card, and up to 2 Supplementary Cards for all other Credit Cards are complimentary with the Basic Credit Card, post which the Standard Supplementary Card Fee will be applicable.

#On full fee American Express Membership Credit Card product i.e. where first year fee is ₹1,000 and annual renewal fees of ₹4,500, the subsequent Annual Membership Renewal fee of ₹4,500 will be 100% waived off if total spends on American Express Credit Card in the immediately preceding membership year is ₹1,50,000 and above; if total spends on American Express Credit Card in the immediately preceding membership year is between ₹90,000 to ₹1,49,999, only 50% will be waived off.

\*\*\*The Lifetime Foundation Membership Fee is payable at the start of the Cardmembership and is Charged only once during the membership period and is valid until the Card is cancelled. 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 3 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. An Annual Maintenance Fee of ₹10,000 p.a. will be Charged on the American Express Platinum Reserve Credit Card on renewal and the same will be waived if your spending in the normal course is above ₹1,90,000 on the American Express Platinum Reserve Credit Card in the twelve months immediately preceding the date of renewal. This Annual Maintenance Fee covers the Basic Card, one Additional Card for the Basic Cardmember and four Supplementary Cards issued on the Basic Card Account.

##Annual fee of INR 495 will be 100% waived off if total spends on American Express SmartEarn™ Credit Card in the immediately preceding card membership year is INR 40,000 or more.

## (ii) Service Charge Levied for transactions

Description of Service/Transaction	Service/Transaction Charges
Cash Advance Fee	The transaction fee of 3.5% of the Cash Advance Amount, subject to a minimum of ₹250 is levied every time a Cardmember withdraws cash on his Card.
Duplicate Statement Fee	₹100 per statement for statements older than 3 months
Cheque/ECS/NACH Return Fee	₹250 per Returned Instrument
Over Limit Charge	₹500. As a service gesture, Bank may approve certain transactions attempted by the Cardmember which are over and above the credit limit. An over limit Charge will be levied on such transactions.
Record of Charge/Summary of Charge Retrieval Fee	₹100 per Retrieval
Surcharge on Purchase of Railway Ticket	1.8% of the transaction value if booked on the internet (IRCTC) subject to a minimum of ₹10
Convenience Fee on Fuel Purchase	0% for HPCL transaction less than ₹5,000 • 1% fee per transaction is applicable for all HPCL transactions on and above ₹5,000 • 1% of the transaction value subject to a minimum of ₹10 + applicable taxes, will be Charged as Convenience Fee at fuel stations operated by the Public Sector Oil Marketing Companies BPCL and IOCL • 2.5% of the transaction value subject to a minimum of ₹10 + applicable taxes, will be Charged as Convenience Fee at fuel stations of all other Oil Marketing Companies (except HPCL, BPCL and IOCL)
FCY Transactions	Currency Conversion Factor Assessment: 3.50%

**Applicable Taxes:** Any applicable tax levied by the competent authorities will be levied as per prevailing rate on Fee, interest and any other Service Charges, or as applicable.

- (iii) **Interest Free (Grace) Period:** Card member can enjoy up to 48 days free credit without any Interest Charges levied to the Credit Card Account. Interest is not payable on Charges other than Cash Advances and Balance Transfers only if: (a) Cardmember has paid the full Closing Balance on the previous monthly statement by the payment due date, (b) Cardmember pays the full Closing Balance on the current monthly statement by the payment due date and (c) Cardmember has not availed of any Cash Advance or Balance Transfer.

The payment due date of a customer will be dynamic in nature and will vary from 18 days to 23 days from the statement generation date, depending on his previous month's payment behavior.

**Illustration:** Transaction date: 2nd June, Billing Cycle date: 1st of every month, Payment due date: 18<sup>th</sup> July, Interest free period = 2nd June – 18<sup>th</sup> July = 47 days.

Interest free (grace) period will be lost if any Cardmember has not paid the full Closing Balance on the previous monthly statement by the payment due date even if the Minimum Payment Due has been paid

**(iv) Finance (Interest) 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.

**Daily Interest Calculation**

(The Daily Balance of Charges on which interest is payable) \* (The Daily Percentage Rate) Daily Percentage Rate Calculation: (Monthly Rate \* 12) / 365

**(v) Overdue Interest Charges - to be given on monthly and annualised basis:**

For American Express Platinum Reserve<sup>SM</sup> Credit Card, American Express Platinum Travel Credit Card Cardmember will be charged a revised interest rate of 3.99% per month if the Minimum Payment Due is not paid by the due date thrice in a 12-month period.

For all other Credit Cards, Cardmember will be charged a revised interest rate of 3.99% per month if the Minimum Payment Due is not paid by the due date twice in a 12-month period. The monthly statement of account will reflect the changed rate. This rate will be applicable for a period of 12 months before it is reviewed. By paying the Minimum Payment Due or more by the due date for at least 11 times in the next 12 months, the interest rate charged will revert to rate applicable as per clause (a) (i).

**(vi) Charges in case of default:** 30% of Minimum Amount Due subject to minimum of ₹500 and maximum of ₹1,000, plus applicable taxes will be applicable to the Card account.

**B. Drawal Limits:**

**(i) Credit Limit and Available Credit Limit:** The Card Carrier enclosing the Credit Card will show the initial Credit Limit applicable to Cardmember's Account. American Express will notify the Credit Limit and Available Credit Limit to the Cardmember from time to time on the monthly Card statement. Any request to increase the Credit Limit post the approval of the application will be reviewed by the Bank only after the Bank receives a request from the customer & any documents that may be asked for. The Bank basis an internal review reserves the right to decline the request.

**(ii) Cash Withdrawal Limit:** Cardmembers may access up to a certain amount of Cash Advances. Please note that Finance Charges on cash advances are levied from the very next day. Cash withdrawals will be allowed upto ₹25,000 every 14 days or 20% of credit limit, whichever is lower.

**C. Billing:**

**(i) Billing Statements – Periodicity and Mode of Sending:** American Express will send Cardmember a statement once a month. The statement of Account will be sent to Cardmembers through courier/regular post or through an online link on the Cardmembers' registered e-mail address with American Express. Cardmembers can also register online and view the Card statements online by logging on to [americanexpress.co.in](http://americanexpress.co.in)

- (ii) **Minimum amount Payable:** The monthly statement will show the minimum payment the Cardmember needs to pay American Express which will be sum of 5% of the principal amount or minimum of ₹100 whichever is greater and the total sum of any Card Fees, Charges, Taxes and, Interest and any installment due under any extended/deferred payment plan that American Express may offer.
- (iii) **Method of Payment:** Cardmembers are required to make the payment in Indian Rupees by the due date via any of these convenient methods: National Electronic Funds Transfer (NEFT), Direct Debit, By Electronic Bill Payment, RUPAY/UPI/UPI QR Code, Debit Card powered by RuPay, Unified Payments Interface (UPI) (BHIM -UPI), Unified Payments Interface Quick Response Code (UPI QR Code) (BHIM-UPI QR Code), By Cheque/Draft.
- (iv) **Billing disputes resolution:** Any clarifications or queries on the monthly statement of the Card Account must be informed to American Express by Calling into the 24-hour Customer Services Helpline numbers or submitted to American Express in writing within 60 days of the statement date. In case of Cardmember billing disputes/transaction disputes, American Express follows its dispute resolution policy whereby a temporary suspension is applied on the disputed transaction and case is investigated for the dispute and the dispute is closed within 30 days.
- (v) **Complete postal address of Card issuer:** American Express Banking Corp., Cyber City, Tower C, DLF Bldg. No.8, Sector 25, DLF City Ph II, Gurgaon-122002 (Haryana).

(vi) **Toll free number, Email-ID and contact details of Grievance Redressal Official:**

<b>First Level Escalation:</b> Manager - Executive Correspondence Unit American Express Banking Corp. Telephone No. 0124-6702523 (Monday to Friday 8:30 am to 5:00 pm) Email: <a href="mailto:Manager-Customerservicesindia@aexp.com">Manager-Customerservicesindia@aexp.com</a>	<b>Second Level Escalation:</b> Ms. Priyameet Kaur Head of Customer Service American Express Banking Corp. Telephone No. 0124-6702527 (Monday to Friday 8:30 am to 5:00 pm) Email: <a href="mailto:Head-Customerservicesindia@aexp.com">Head-Customerservicesindia@aexp.com</a>
Nodal Officer Name: Mr. Ashish Pandey E-mail ID: <a href="mailto:AEBCNodalOfficer@aexp.com">AEBCNodalOfficer@aexp.com</a>   Telephone no: 0124-6702638 (Monday to Friday 8:30 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)	

For more details, please visit <https://www.americanexpress.com/in/legal/customer-complaint-grievance-redressal-policy.html>

The 24 hours call centres of American Express can be contacted as below:

Product Name	24 hours Call Centre Numbers
American Express Platinum Reserve <sup>SM</sup> Credit Card	1800 180 1030 (Toll Free), 0124-673 6660
American Express Platinum Travel Credit Card	1800 419 2122 (Toll Free), 0124-670 2929
American Express Membership Rewards <sup>®</sup> Credit Card	1800 419 0167 (Toll Free), 0124-673 6900
American Express Gold Credit Card	1800 419 3646 (Toll Free), 0124-673 6700
American Express PAYBACK <sup>®</sup> Credit Card	1800 419 0726 (Toll Free), 0124-674 4144
American Express SmartEarn <sup>™</sup> Credit Card	1800 208 1226 (Toll Free), 0124-670 2101