

AMERICAN EXPRESS BANKING CORP.

FAIR PRACTICES CODE FOR CREDIT CARD OPERATIONS

INTRODUCTION : American Express Banking Corp., India (the “Bank” or “AEBC India”) is a branch of American Express Banking Corp (“AEBC”), a New York Investment Company incorporated under New York State banking law and regulated by the New York State Department of Financial Services. AEBC is a wholly owned subsidiary of American Express Company. It is authorized by the Reserve Bank of India (RBI) to conduct, from its New Delhi Branch and five Card Centers, limited banking activities within India with effect from March 1, 2008. The permitted business activities are as follows:

- Credit Card business,
- Acceptance of Institutional Deposits of not less than INR 1.5 million

The Card business includes Merchant Acquisition and Processing Services in addition to the issuance of credit cards.

American Express Banking Corp. (AEBC), New York has also been authorized by the Reserve Bank of India under the Payments and Settlement Systems Act (“PSSA”) for affiliation of Credit Cards issued by Banks and co-branded credit cards issued by non-banking financial companies or any other entity approved by RBI. The Bank has various policies and procedures that govern its business activities and operations. Further, the Bank has compliance and other internal programs designed to ensure compliance with laws and regulations of countries where it does business.

This Fair Practice Code (hereinafter referred to as ‘the Code’) for credit card operations is designed to guide and demonstrate the Bank’s commitment to fair and ethical management of its business activities operations related to issuance of cards, customer service and other related activities. This code is available on our website for public access and copies are available on request.

This in compliance with Reserve Bank Master Circular on Credit Card Operations of Banks issued from time to time, read in conjunction with Indian Bank’s Association recommendation on Fair Practice Code for Credit Card Operations. This Code was revised on May 20, 2021.

BANK’S VISION AND OPERATING PRINCIPLES:

Our Vision: Provide the world’s best customer experience every day

Our Mission Leverage our local and global expertise to be a leading provider of payment solutions for our customers by delivering high quality, innovative and world class products, and services, while maintaining the highest standards of governance and ethics. The Bank’s vision of being a leading provider of payment solutions in India is a key foundation of the business strategy and the Banks mission is the guiding principle for implementing the strategy. As described in sections above, the Bank is a unique payment services entity with a variety of assets, capabilities, and relationships that bring value to participants in the payments landscape through its ‘closed loop network’ which is unlike its major competitors. The Bank is:

- A payment issuer with a premium brand; best in class credit underwriting and rewards capabilities.

- A merchant acquirer, introducing merchants to the franchise and helping improve their businesses and offerings.
- A network; connecting issuer and merchant acquirer.

BUSINESS ETHICS AND COMPLIANCE WITH THE LAW: The Bank and its employees shall ensure that ethical conduct shall permeate all our business dealings and relationships. In a rapidly evolving credit card business, the Bank and its employees shall ensure ethical conduct in offering products and services, business activities, operations and customer services. The Bank shall conduct its business in accordance with applicable laws and regulations. The Bank has competent individuals managing regulatory affairs and advising business leaders about compliance requirements. The Bank has a sound compliance program to ensure high level of compliance to applicable laws and regulations.

CARDS – SALES AND MARKETING: The Bank shall provide full and complete disclosure of products and services, their features and costs to enable a prospective customer to make an informed decision / choice. The information may be obtained from our website, membership guide and by calling up on our 24/7 customer service helpline. The Bank shall provide information on: - Key features of our products and services - Applicable fees and other charges including interest rates - Documents required with regard to identity, contact particulars, employment, financial standing, etc. and verifying same through agencies appointed by us. - How a customer's personal information shall be used - Details of Bank contact for seeking additional information - Most Important Terms and conditions related to fees and interest charges, billing and payment, billing disputes, renewal, termination procedures and other aspects related to maintenance and management of card accounts. The Bank's advertising and marketing campaigns shall use truthful and whole statements about Bank's products and services. The Bank shall ensure that the whole of an advertisement is truthful and transparent, shall inform customers of costs and obligations as well as benefits and features. The advertisements may not mislead by using tricky or clever wording. The Bank shall have a Code of Conduct for its agents and others who sell, distribute or otherwise market Bank's card products. The Bank shall ensure that all agents who sell, distribute or otherwise market Bank's card products have a Code of Conduct for their dealings with prospective customers & Cardmembers. The Bank shall have monitoring process in place to review the agent's compliance to this code, at regular intervals. In an event of receipt of any complaint against our agents, we shall take appropriate steps to redress the complaint.

CARD OPERATIONS AND CUSTOMER SERVICE :The Bank shall have effective processes and systems to ensure quality in operations and customer service. The Bank shall maintain effective processes and systems to maintain quality in following card operations activities: - Timely processing for applications and communication of decision to customers - Dispatch of credit card in a secured mode and follow-up communication to inform about issuance of card - Availability of contact centers such as telephone service centers for customers to contact for information or queries on products, services and related subjects - Timely dispatch of credit card statements through mail and/or through internet as opted by you. - Timely processing of payments received from credit card customer - Advance notification of changes in fee/charges if any. - Receipt and satisfactory disposition of customer correspondences and complaints. - Availability of details regarding complaint handling procedures, timeframes and other channels of escalation like Bank's Grievance Redressal Department and Banking Ombudsman as

appointed by Reserve Bank of India. - Alerting you through SMS on transactions incurred on your account in order to prevent misuse or fraud. The Bank may have processes to honor customers' choices and preferences during the period of customer relationship The Bank may have processes to honor customers' choices with regard to the following, subject to certain terms and conditions: - Change of payment modes within types offered by the Bank - Opting out from receipt of Bank's marketing and promotional materials - Voluntary termination of credit card facility The Bank shall treat customers with respect and dignity During Collection efforts The Bank has policies and employee training programs to guide employees to exhibit courteous and fair behavior during collection efforts. The Bank shall ensure that all collection and recovery agents have a Fair Practice Code for their dealings with the customers. The Bank shall have monitoring process in place to review the agent's compliance to this code, at regular intervals.

CUSTOMER PRIVACY : The Bank shall safeguard the privacy, confidentiality and security of customer data entrusted with it. The Bank has privacy principles to ensure that the customer information collected is relevant, accurate and confidential. The Bank has adequate standards to protect customer accounts and information. These standards allow customers to remove their names from lists used for mail, telephone and online marketing. All employees shall be trained in customer privacy principles as appropriate to their work. 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.

FAIR COMPETITION : The Bank shall comply fully with the letter and spirit of laws designed to preserve free and open competition The Bank strongly supports vigorous but fair competition. The Bank shall make completely factual and truthful statements about our own products or those of our competitions, whether in advertising or in speaking to customers or others Making of false or misleading statements about our competitors is inconsistent with our reputation for integrity. The Bank and its employees shall deal fairly and honestly with all customers and suppliers.

COMPLIANCE WITH THE CODE : This is a non-statutory code and the Bank shall take efforts to adhere to it during normal operating environment. The Bank shall not be held responsible for non-compliance due to force majeure conditions and other reasons for which the Bank enjoys privilege and right over the code. This code does not in any way prevent the Bank from exercising its rights and discharging its duties and obligations under law, regulations, agreement, terms and conditions, etc. in force and varied from time to time.