

TERMS AND CONDITIONS FOR MERCHANT EMI

This facility is brought to you by RBL Bank ("RBL Bank") in conjunction with the merchant/manufacturer entity through our aggregator/partners and is open to select residents of India holding a valid and current RBL Bank Credit Card ("Credit Card"). This General Terms and Conditions as provided hereunder are to be read in conjunction with, and not in derogation to the terms and conditions contained in the Cardmember Agreement and nothing contained herein shall be construed or interpreted prejudicial to the terms and conditions of the Cardmember Agreement. Unless otherwise specified, the terms and expressions contained herein shall have the same meaning as ascribed to them in the Cardmember Agreement.

I. DEFINITIONS:

In these terms and conditions, unless there is anything unacceptable to the subject or context thereof, the expressions listed below, if applicable, shall have the following meanings:

- I. **"Credit Card"** shall mean a valid credit card issued by RBL Bank
- II. **"Cardmember/s"** shall mean such customer/s to whom a Credit Card has been issued and who is authorized to hold the Credit Card.
- III. **"Merchant(s)"** shall mean and include the merchants who has agreed to facilitate the conversion of the purchase amount of their products/services into Merchant EMI.
- IV. **"Merchant EMI"** means the facility of converting the purchase(s) made at Merchant establishment by the Cardmember via electronic/online/mobile commerce or other modes into Equal Monthly Instalments (EMI) at the point of transaction and at the rate as communicated at the time of availing the product(s).

Terms and Conditions for Merchant EMI

- i. A Card member may opt to convert a purchase at select Merchant outlets into Equated Monthly Instalments (EMIs.) The Purchase/s will be converted into EMI by charging interest on the total transaction value on a monthly reducing balance basis.
- ii. Transactions that are cancelled by the Cardmember for which EMI conversion request is booked and full refund is received by RBL Bank from the merchant/ aggregator towards the original transaction within 30 days from the transaction date, EMI will be automatically cancelled by the Bank in this case. EMI plan will be closed within 4 business days from the date of receipt of refund amount from the merchant/aggregator while any applicable refund associated with transaction, if any, will be refunded by the bank within 7 business days
- iii. Transaction cancelled by the Cardholder for which:
 - a. EMI Conversion request is booked, and full refund is received by RBL Bank from the Merchant/aggregator after 30 days from the transaction date
 - b. Partial refund(s) or refund(s) and reversal(s) made in parts.

In the above scenario(s), Cardmember necessarily must call RBL Bank Customer Service to place a request for cancellation of Merchant EMI.

Automatic cancellation of Merchant EMI transactions for partial refund amount received from the Merchant/Aggregator cannot be processed by RBL Bank.

- iv. RBL Bank shall be entitled to demand immediate repayment of such consolidated outstanding amounts.
- v. The EMI shall be computed on a monthly reducing balance.
- vi. The Credit Limit on the Credit Card shall be blocked to the extent of the full transaction amount. The Credit Limit will be released to such extent as and when the EMI is billed and paid for in subsequent months.
- vii. Interest rates as communicated at the time of availing of the product(s) shall be applicable/ levied.
- viii. In an event EMI conversion is validly rejected by RBL Bank in accordance with RBL Bank policies, cash back/ discount transaction would not be posted on the account.
- ix. Reward points accrued will be reversed if a retail transaction is converted into EMI (Merchant EMI)
- x. The conversion of the purchase amount to applicable EMI scheme is at the sole discretion of RBL Bank and such conversion is dependent upon timely submission of accurate purchase details by the aggregator to the RBL Bank in accordance with the terms and conditions agreed to by and between RBL Bank and the Aggregator and the Cardmember meeting the other eligibility criteria as applicable to such EMI offers. The Aggregator alone shall be responsible and liable to RBL Bank and the Cardmember for all matters relating to non-conversion of the purchase amount to EMI scheme either for itself and/or on behalf of the merchants enrolled directly by the aggregator for the EMI program. The responsibility of the aggregator and/or the Merchant shall be in accordance to their respective obligations under this program.
- xi. The EMI offers are valid for resident Indian citizens only and for transactions effected through RBL Bank Credit Card within the territory of India.
- xii. The EMI offers are valid only for selected products and/or services at selected Merchants.
- xiii. Tenure of EMI may vary with different product/services and Merchants.

Billing and repayment

The first EMI shall be billed on the first billing date for the Credit Card that falls post the date of the transaction plus processing time as mentioned in prevailing clause.

All billing of EMIs in the subsequent months shall be on the billing date of the Credit Card for that month.

The EMI amount shall be included as a part of the minimum amount due appearing in the Card member's monthly Credit Card Statement. Charges as communicated in the Most Important Terms and Conditions and Card member Terms & Conditions shall be applicable/ levied if the minimum amount due remains unpaid by the payment due date.

Charges

a. **Finance Charges on Card balances:** If the amount paid towards dues on the Credit Card is less than the Total Amount Due, Finance Charges shall be levied on such outstanding (including but not limited to the EMI as above), as per the interest rate applicable and communicated in the Most Important Terms & Conditions (MITC) and Card member Terms & Conditions. This rate is subject to change without prior notice. The applicable interest rate for computation of Service Charges on Credit Card balances shall be mentioned on the monthly statement. Please note, if the amount paid towards dues on the Credit Card is less than the Minimum Amount Due, Late Fee and Service charges, as applicable, shall be levied.

b. **Processing Fee:** The details of the processing fee on Merchant EMI transactions will be intimated to cardholders via charge slips (for offline transactions)/ payment page (for online transactions) by Merchants. However, RBL Bank will not be liable for any complaints arising out of non-intimation of processing fee at point-of-sale outlets/ online merchant websites/app. A processing fee of 1.5% of the amount or Rs. 150/- (whichever is higher) will be levied for merchant EMIs availed at any online/offline store.

Prepayment process and related charges

Any payment made into the Credit Card Account over and above the EMI shall not be deemed to be payment towards the amount availed under Merchant EMI and shall not be deemed as closure of the said facility. You can choose to pre-closure the Merchant EMI facility upon payment of preclosure charges payable at the rate of 3 percent on the total outstanding amount. RBL Bank reserves the right to revise the pre-payment/pre-closure charges at its sole discretion, with prior notice and such revised charges shall be binding on the Cardmember. Once the Merchant EMI is pre-closed, for any reason whatsoever, all outstanding including but not limited to the principal outstanding, pre-closure charge and the interest for the actual number of days till closure i.e., from the last billing date till the date of closure, shall be debited to the Credit Card account. The outstanding principal amount is calculated basis reducing interest rate.

Pre-closure due to Card closure

In the event the Credit Card is closed prior to all EMI(s) being charged, the amount outstanding under Merchant EMI and any applicable charges, as on the date of closure of the Credit Card shall be debited to the Credit Card account as a consolidated amount. RBL Bank shall be entitled to

demand immediate repayment of such consolidated outstanding amounts. At the time of cancellation of EMI Plan, if the Cardmember account is revolving, then the abovementioned amount (Principal amount + Cancellation fee) will be added to the revolving balance and will attract a standard credit card interest charge.

Other Terms & Conditions

- The Merchant shall have the right to amend, alter, modify or withdraw/cancel the offer/s at any time at the sole discretion of their management.
 - The EMI offer/s cannot be clubbed with any other offer/scheme or promotion prevailing at the Merchant Entities during the offer term unless specified otherwise by the concerned Merchant.
 - The product/services offered under the EMI Offer/s is being offered and sold/ provided directly by the Merchant to the Cardmember and RBL Bank is neither responsible nor guarantees merchantability, suitability, quality, delivery or after sales maintenance of the product/services nor is it liable if the same is in any way deficient or defective or damaged/lost in transit.
 - Cardmember should ensure that the charge-slip has information about EMI tenure and processing fees for RBL Bank to convert and process the transaction into EMIs mentioned in the charge slip. Customers can ask the merchant to share the same in case any information is missing.
 - Bank and its partners will not be able to entertain any issues/or queries in case Cardmember's chargeslip does not mention merchant details and other EMI plan details.
 - Cardmember is further requested to retain the charge-slip till the time, Bank process the EMI into the credit card account.
 - RBL Bank will process the payback amount if applicable to the Card member account within 90 days of the valid transaction.
 - All queries, complaint/s, and disputes with respect to any aspect/s pertain to the offer/product/services such as delivery, service, suitability, merchantability, availability, or quality of the offer and/or products/services under the offer must be taken up by the Cardmembers directly with the concerned Merchant Entities and that RBL Bank shall not entertain any such query/complaint/communication in this regard.
 - RBL Bank shall have the right to add/alter /modify/amend or vary all/any of these terms & conditions and/or to replace wholly, or in part, the EMI offer/s by other offers, whether similar to the existing EMI offer/s or not, or to extend, withdraw, cancel or terminate the existing EMI offer/s altogether without prior notice.
 - All payment/s of fee/charges/service charges/all other amounts due on the Credit Card account owing to the usage of RBL Credit Card by the Cardmember under the offer and/or
- Copyright RBL Bank Ltd. otherwise will be governed by the terms and conditions contained in the Cardmember Agreement.

- GST will be applicable on the interest amount (including No Cost EMI cases) and will be billed in the same statement in which the EMI is charged. Any government levies / taxes like Sales Tax, TDS, any Local Tax etc., arising out of the EMI offer/s shall be borne by the Cardmember.
- RBL Bank reserves the right to modify all interest rates and charges from time to time, at its sole discretion with prior notice.
- Any disputes arising out of the EMI Offer/s shall be referred to arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996. The Arbitral Tribunal shall consist of sole arbitrator to be appointed by RBL Bank. The place of such arbitration shall be New Delhi and language of arbitration shall be English. The existence of a dispute, if any, shall not constitute a claim against RBL Bank.
- Subject to above clause, all disputes are subject to the jurisdiction of competent courts of New Delhi.

Disclaimer:

RBL Bank is neither guaranteeing nor making any representation with respect to the products / services provided by the third parties. For any queries, complaints, issues and/ or feedback pertaining to products and services purchased from a third-party website, Cardmember shall directly deal with the third parties only. The Offers/ services may also be available at other platforms. The Customer's participation to avail such Offers/ services is purely voluntary.