



CITY UNION BANK

EMI TERMS AND CONDITIONS

For Credit Cards

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1. Transactions of Rs.10,000 and above are eligible for EMI conversion, except for Salary Se Credit Cards, for which transactions of Rs.2,500 and above shall be eligible for EMI conversion, subject to the Bank's eligibility criteria.
2. Customers can convert eligible transactions into EMI only up to 3 days prior to the generation of the statement for the respective billing cycle. Once the statement is generated, the transaction will not be eligible for EMI conversion.
3. EMI amount will form part of the Minimum Amount Due (MAD) payable by the Cardholder during the EMI tenure.
4. Processing Fee of 2% of the transaction value (Minimum Rs.200 and Maximum Rs.1,000) plus applicable GST, as displayed at the time of conversion, will be charged and billed in the same statement in which the transaction is converted to EMI. Such charges shall form part of the Minimum Amount Due.
5. Once the EMI tenure has been selected by the Customer, it cannot be changed.
6. EMI conversion can be availed across flexible tenures of 3, 6, 9, 12, 18 and 24 months at an interest rate of 16% per annum on a reducing balance basis. The tenure options available to the customer will be displayed at the time of conversion. For an illustration of EMI computation, please refer to the Key Fact Statement (KFS) applicable to the Credit Card.
7. A maximum of 3 EMIs can be active at a time on a Credit Card, whereas a maximum of 5 EMIs can be active at a time on a Salary Se Credit Card, subject to the Bank's eligibility criteria.
8. Transactions pertaining to Gold and Jewellery purchases (including MCC 5094 and 5944) are not eligible for EMI conversion. The Bank reserves the right to reject the EMI facility if it suspects that the transaction involves the purchase of gold, jewellery, bullion, precious stones or similar items.
9. Transactions pertaining to Cash Withdrawals, Cash Advances and Quasi-Cash Transactions (including MCC 6010, 6011, 6012 and 6051) are not eligible for EMI conversion.
10. Gambling, Betting and Lottery related transactions (including MCC 7995, 7801 and 9754) are not eligible for EMI conversion.
11. Transactions related to Wallets (including MCC 6538, 6539, 6540, 6541 and 6542) are not eligible for EMI conversion.
12. Customers may cancel the EMI conversion without any cancellation charges within 15 days from the date of EMI booking or before statement generation, whichever is earlier.
13. Once either of the above conditions is crossed, EMI cancellation shall not be permitted and the Customer may only opt for foreclosure of the EMI.
14. In case of EMI foreclosure, a foreclosure fee of 5% of the outstanding principal amount along with applicable GST shall be charged.
15. In case of EMI foreclosure, the entire outstanding principal amount along with applicable charges shall be debited to the Credit Card account and shall become payable by the next due date.
16. In case of transaction reversal, cancellation or refund, the Customer must contact the Bank for EMI cancellation or foreclosure as applicable. Transaction reversal, cancellation or refund shall not result in automatic closure of the EMI.
17. EMI must be foreclosed if the Cardholder wishes to close the Credit Card account during the EMI tenure. Applicable foreclosure charges shall be levied.

18. The EMI amount, along with applicable processing fees and taxes, shall be blocked from the available Credit Limit at the time of EMI booking. The corresponding credit limit shall be released progressively upon repayment of each EMI instalment.
19. In case of non-payment or delayed payment of the Minimum Amount Due, applicable finance charges, late payment charges and other fees as specified in the Card Member Agreement shall be levied.
20. The Bank reserves the right to foreclose the EMI and debit the entire outstanding amount to the Credit Card account in the event of default or breach of terms by the Customer.
21. GST and other applicable taxes, as per prevailing Government regulations, shall be levied on interest, processing fees, foreclosure charges and other applicable charges and shall be billed separately.
22. EMI facility shall be granted solely at the discretion of the Bank and shall be subject to the satisfactory conduct and performance of the Credit Card account.
23. Any payment made to the Credit Card account over and above the billed EMI amount shall not be deemed as prepayment or closure of the EMI unless specifically processed by the Bank as foreclosure.
24. The Bank may report the EMI facility and its repayment performance to Credit Information Companies (CICs) and Credit Bureaus as per applicable regulations.
25. The Bank reserves the right to add, alter, modify, vary or withdraw the EMI facility and/or these Terms and Conditions, subject to applicable regulatory requirements and the terms of the Card Member Agreement.
26. Any interest charged on the EMI and reflected in the statement up to the date of pre-closure shall remain payable by the Cardholder and shall not be eligible for refund.
27. The Bank shall not be responsible for the quality, delivery, warranty or performance of goods or services purchased using the Credit Card. Any dispute regarding goods or services must be resolved directly with the merchant.
28. The terms and conditions contained in the Card Member Agreement, Most Important Terms and Conditions (MITC), and other applicable Credit Card documents shall apply in addition to these EMI Terms and Conditions.
29. The Bank's decision in matters relating to the EMI facility shall be subject to the applicable terms and conditions, regulatory requirements and the Bank's grievance redressal mechanism.