MOST IMPORTANT TERMS AND CONDITIONS

The MITC is updated as on March 1, 2015 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 Fees and Annual Fees
   American Express Banking Corp. ("American Express") does not charge any joining fee for the issuance of Corporate Cards. An annual membership fee is applicable and charged every year. This fee may vary from company to company and is communicated to the Corporate at the time of signing up for the Corporate Card Programme. For details on standard annual fees 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 in India and overseas, subject to authorization from the Company. Corporate Cardmembers may access cash up to ₹45,000 or amounts equivalent there of as the case may be, 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:

<table>
<thead>
<tr>
<th>Description of charges</th>
<th>Standard fees (Amount)</th>
</tr>
</thead>
</table>
   | Corporate Card Annual Fee | American Express Green Corporate Card = ₹2,100  
   |                        | American Express Corporate Purchasing Card = ₹2,100  
   |                        | American Express Corporate Meeting Card = ₹2,100  
   |                        | American Express Gold Corporate Card = ₹3,100  
   |                        | American Express Business Travel Account = NIL  |
   | Membership Rewards® / Corporate Membership Rewards® Annual/Renewal Fee | ₹450 for Membership Rewards Non-frequent Traveller Option  
   |                        | ₹1,500 for Membership Rewards Frequent Traveller Option  
   |                        | ₹1,250 per card enrolled for Corporate Membership Rewards Option  
   |                        | (Individual enrolment to Membership Rewards Programme or Corporate 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 if booked through internet (IRCTC)  |
**2. DRAWAL LIMITS**

<table>
<thead>
<tr>
<th>Description</th>
<th>FeeStructure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surcharge/Convenience Fee on Fuel Purchase</td>
<td>2.5% per transaction at all fuel stations except HPCL fuel stations. At HPCL, 0.3% fee per transaction is applicable for all transactions above ₹25,000.</td>
</tr>
<tr>
<td>Foreign Currency Transaction</td>
<td>3.5% foreign exchange conversion mark-up.</td>
</tr>
<tr>
<td>Convenience charges on Electricity Payments through BillDesk</td>
<td>For all electricity payments: ₹1, ₹15,000 / ₹50 per transaction; ₹15,001 - ₹1,00,000; ₹100 per transaction; ₹1,00,001 or above: 1.95% per transaction.</td>
</tr>
</tbody>
</table>

**Service Tax and any cess thereon:** Any charges mentioned anywhere in this MITC document are exclusive of the applicable Service Tax which is billed along with the fee that appears on the billing statement, and is levied as per the prevailing rate of Service Tax.

**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.

**e) Finance Charges**

As per the product, Cardmembers are not allowed to revive on the overdue balance on their Card by payment of Finance Charges. Cardmembers are expected to make the payment for the total amount on the due date or within 21 days of incurring the Charge.

**f) Overdue Interest Charges**

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

**g) Charges in case of default - Delinquency Fee**

Delinquency fee is levied at the rate of 3.5% on the unpaid balance (with a minimum monthly Delinquency of ₹ 100). 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. Unpaid Delinquency Fee will itself be treated as overdue amount and will be further subject to Delinquency Fee.

**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 calculated as: 3.5%*12,000 = ₹420. Thus the Cardmember would be charged ₹420, which is the Delinquency Fee payable.

Assuming that the total outstanding (₹12,420 = ₹12,000 + ₹420) is still not paid on the next due date, the next month amount of ₹12,420 will attract the delinquency fee and this would appear in the next month's Statement of Account. This delinquency fee would again be calculated as: 3.5%*12,420 = ₹434.7.

*Please note that the delinquency fee stated in the example above is exclusive of service tax. Service tax will be billed on the delinquency fee charged as per applicable rates.*

**2. 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 has been 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.

**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 (g). 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. Payment to the Card account can be remitted by any of these convenient methods:

- National Electronic Funds Transfer (NEFT) - Make a payment towards your account via NEFT mentioning the full 15 digit Card number. The NEFT details are as follows:
  - IFSC Code: SCBLO036020
  - Name of Bank & Branch: Standard Chartered Bank, Narain Manzil, 23 Barakhamba Road, New Delhi – 110001
  - Account Type: Current
  - Account No.: 52205699087
  - Direct Debit - You may also enrol for direct debit each month from your Bank account and credit the Card Account through the Electronic Clearing System (ECS) introduced by the Reserve Bank of India (RBI).
  - 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.
  - Crossed Cheque / Draft - Please make your crossed cheque / draft payable to AEBC Card No. 37XX XXXXXX XXXXX. Please mention your name and contact number on the reverse of the cheque and mail it to:
    - American Express Banking Corp.
    - Cyber City Tower C, DLF Bldg No. 8, Sector - 25, DLF City Ph II, Gurgaon - 122002.
  - Cash - Payment is also accepted at select Standard Chartered branches.

Payments received against the Cardmember’s card outstanding will be adjusted against all the taxes, fees and other charges, interest charges, cash advances and purchases in that order.

**d) Billing Disputes Resolution**

Any discrepancies on the monthly statement of the Corporate Card Account must be informed to American Express by calling the 24 hours Corporate Services Helpline numbers or submitted to American Express in writing within 60 days of the date of statement. American Express would take reasonable steps to assist the Cardmember by providing information relating to the disputed Charges to the Card Account. If the Cardmember does not notify American Express of an error or omission in the statement within 60 days of the date of statement, the statement will be conclusively settled to be complete and correct except for any amount, which has been improperly credited to the account.

**e) 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 +91-124-280-1222.

**f) Grievances Redressal Escalation – Contact Particulars of Officers to be contacted**

If the Corporate/Cardmember query is unresolved, the Cardmember can address the grievance to the company’s Relationship Manager, or to
First Escalation
Ms. Sumiran Bhatia / Ms. Ranjeeta Soren
Executive Correspondence Unit,
American Express Banking Corp.
Cyber City, Tower C, DLF Bldg. No. 8, Sector-25, DLF City Phase-II,
Gurgaon-122002, Haryana
Phone: 0124-4190044/0124-3362044

Second Escalation
Mr. Rajiv Bathia, Head of Operations,
American Express Banking Corp.
Cyber City, Tower C, DLF Bldg. No. 8, Sector-25, DLF City Phase-II,
Gurgaon-122002, Haryana
E-mail: head-customerservicesindia@aexp.com

If you are not satisfied with the response or if you have not received a response from us within a month, you may approach the Banking Ombudsman for redressal. Please visit www.rbi.org.in for details.

g) 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

h) Toll-Free Number for Customer Care Services

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 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 markup of 3.5%. Any Charges converted by third parties prior to being submitted to AEBC shall be at rates selected by them.

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 / ECS / 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
Any refresh / updation of data on receipt of payment towards overdue card accounts will reflect in CIBIL /其它 credit bureaus with in a period of 45 days from the date of receipt of payment by the Bank.

c) Recovery procedure in case of default/account overdue
American Express uses the following follow-up and recovery channels in case of default:
• SMS messages might be sent on the mobile phone number provided by the Corporate Card member reminding of his/her missed payment.
• 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 and residence telephone numbers to check the status of their payments and to inform them of the overdue amounts.
• Field Visit: 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 dedicated 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 needs 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

<table>
<thead>
<tr>
<th>Description</th>
<th>Gold Corporate Card (Cover in INR)</th>
<th>Corporate Card, Corporate Meeting Card and Corporate Purchasing Card (Cover in INR)</th>
<th>Business Travel Account (Cover in INR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Air Accident</td>
<td>7,500,000</td>
<td>3,000,000</td>
<td>3,000,000</td>
</tr>
<tr>
<td>Non Air Accident</td>
<td>500,000</td>
<td>300,000</td>
<td>300,000</td>
</tr>
<tr>
<td>Permanent total disability</td>
<td>100,000</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>Travel inconvenience during Air Travel</td>
<td>25,000</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>Loss of Checked Baggage</td>
<td>100,000</td>
<td>25,000</td>
<td>25,000</td>
</tr>
<tr>
<td>Delay in Receipt of Checked Baggage</td>
<td>20,000</td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Loss of Passport/Documents</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
</tr>
</tbody>
</table>
5. **TERMINATION/REVOCATION OF CORPORATE CARDMEMBERSHIP**

**Procedure for surrender of the Corporate Card - Due Notice**

For the termination/revocation of the Corporate Card membership, the Authorised Signatory of the Company is required to notify American Express of its decision to cancel the Corporate Card. All your outstanding amounts will immediately become due. The termination of Corporate Card will only be effective when American Express receives the payment of all amounts outstanding in respect of the Account.

6. **LOSS/THEFT/MISUSE OF CARD**

   **a) Procedure to be followed in case of loss/theft/misuse of Card – mode of intimation to card issuer**

   Cardmember must notify American Express immediately if the Corporate Card is lost, stolen or not received when due or if suspected that the Card is being used without his/her permission. Cardmembers can call the 24-hour help line phone numbers [refer to 3 (h)] to inform about this loss or theft.

   American Express would immediately block the usage of the lost/stolen card, and issue a replacement Card in lieu of that. If the lost Card is subsequently retrieved, it must not be used. The replacement Card and subsequent renewals of it must be used instead. The retrieval of the original Card must immediately be reported to American Express and it must be cut in half and the pieces returned to American Express.

   **b) Liability of Cardmember in case of (a) above**

   i) Provided that Cardmember has acted in good faith, his/her liability arising out of any unauthorized use of the Card prior to reporting to American Express shall be limited to Rupees One Thousand only and after American Express receives the report, shall be “nil”.

   ii) Cardmembers will not be held responsible for any unauthorised charges made online, or in the physical world, with their Card so long as they comply with the Card terms and conditions and notify us immediately* when they discover any fraudulent transactions.

   *Immediately means as soon as the Cardmember is aware, but no later than on or before the due date of the statement in which the fraudulent transaction appears.

   iii) The security features adopted and implemented by American Express are of international standards 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.

7. **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.

8. **DISCLOSURE TO CREDIT BUREAUS**

The Cardmember acknowledges that, as per extant business practices the Bank is authorized to disclose from time to time any information relating to the Credit Card(s)/Charge Card(s), to any RBI authorized credit bureau without any additional notice to the Cardmember. American Express informs the Cardmember that the Bank shall be reporting data (positive or negative) relating to his account from time to time to Credit Bureau Information India Ltd. (CIBIL) and/or any other RBI authorized credit agency as the Bank may deem fit in accordance with the Credit Information Companies (Regulation) Act 2005. American Express will also share the Cardmember information with its group/associate/entities or companies when American Express have tie-up arrangements for providing other financial service products, until and unless clearly stated otherwise by the Cardmember.

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").