

1. Fees and Charges

a. Schedule of charges: The Schedule of charges as applicable on date is provided below

Description of charges	Charges on the DCB PayLess account
Annual fee	Introductory offer - ₹ 350 annually
Finance charges on all transactions - merchant establishments, cash withdrawal & balance transfer.	24% per annum or 2% per month
Domestic cash advance fee	2.5% or ₹ 250 whichever is higher
Late payment charges (per month)	₹ 100
Over credit limit charge	2.5% per month of the amount over credit limit
Cheque bounce charge	₹ 250 per returned cheque
Petrol transaction charge	2.5% (subject to a minimum of ₹ 10) waived for DCB PayLess Cardmembers at all petrol pumps to a maximum of ₹ 500 per Cardmember per year
Railway ticket booking or Cancellation surcharge	2.5% of the transaction value (subject to a minimum of ₹ 25)
Statement request	No charge for e-statements ₹ 50 per page for duplicate physical statement
Reissue of lost or stolen card	₹ 150
Replacement of damaged card	Free
Balance transfer processing fee	2% processing fee waived off
Foreign currency transactions	Cross currency markup of 3.5%
International usage at Visa ATMs - Balance enquiry	₹ 25 per transaction
International usage at Visa ATMs - Cash withdrawal	₹ 125 per transaction
Outstation cheque charge	<= ₹ 10,000 - ₹ 50 ₹ 10,001 to ₹ 1,00,000 - ₹ 100 >= ₹ 1,00,001 - ₹ 150

For a complete listing of charges on various services on the DCB PayLess account, please refer to www.dcb.com. Service tax, as notified by the government of India, is applicable on all fees, interest and other charges and is subject to change as per relevant regulations of the government of India.

b. Finance charges (Interest charges):

- Interest will be charged from the date of transaction, until the date of settlement, if you (the words "you" and "your" refers to the DCB PayLess Cardmember or Account Holder) do not pay back the previous bill in full.
- If a part payment is made, there would be no interest free period and interest charges would be applicable (including on fresh purchases, if any) via an average daily balance method.
- Your rate of interest initially is 2% per month (or 24% annualised). This is linked to DCB's Base rate. DCB can choose to revise the rate periodically, based on DCB's revision of Base Rate. Your rate of interest can also vary based on your spend, payback and utilisation patterns.
- All charges are dynamic and are subject to change based on Development Credit Bank Limited(DCB) periodic review.

Illustrative example for interest calculation:

Assuming you have received the card on 1st of January. You have spent ₹ 5,000 on the 15th of January. You repay ₹ 500 on 25th of February (after the payment due date) You spend ₹ 10,000 again on the 25th of February & repay ₹ 14,000 on the 16th of March. You make no further payment till 31st March. In this example, the interest & charges are calculated as follows:

Narration	Date	Amount in ₹	Interest in ₹	Outstanding balance in ₹
Opening balance on Jan 1st	1-Jan	-	-	-
Spend on Jan 15th	15-Jan	5,000	-	5,000
Bill on 31st January	31-Jan			5,000
Repayment on 25th Feb	25-Feb	(500)		4,500
New purchase on 25th Feb	25-Feb	10,000		14,500
Interest calculation on 28th Feb	28-Feb		173	14,673
LPC on 28th Feb	28-Feb	100		14,773
Bill on 28th Feb	28-Feb			14,773
Repayment on 16th March	16-Mar	(14,000)		773
Interest calculation on 31st March	31-Mar		154	927
LPC on 31st Mar	31-Mar	100		1,027
Bill on 31st Mar	31-Mar			1,027

Note: Service tax charges have not been considered in the above illustration.

- On 31st Jan 2010, there is no interest charge, because of the free credit period
- On 28th of February 2010, interest is calculated as follows
Balance of ₹ 5,000* 41 days (between 15th Jan & 24th Feb) / 365 days* 24% per annum = ₹ 135
Balance of ₹ 14,500* 4 days (between 25th & 28th Feb) / 365 days* 24% per annum = ₹ 38
Total Interest for February 2010 = 135 + 38 = ₹ 173
- On 31st of March 2010, interest is calculated as follows:
Balance of ₹ 14,773* 15 days (between 1st & 15th Mar) / 365 days* 24% per annum = ₹ 146
Balance of ₹ 773* 16 days (between 16th & 31st Mar) / 365 days* 24% per annum = ₹ 8
Total Interest for March 2010 = 146 + 8 = ₹ 154

Note: If you spend ₹ 5,000 and you payback exactly the minimum amount due every month, then it may result in repayment stretching over 6 years with consequent interest payment on the outstanding amount. Therefore, you should, whenever your cash flow allows, payback substantially more than your minimum due. This will also help open up your spending limit and improve your credit rating.

- c. **Late payment charges:** Late Payment charges are applicable on the DCB PayLess Card / Account if the Minimum Amount Due is unpaid after the Payment Due Date.

Illustrative Example for calculation of Late Payment Charges:

Assume you receive a statement for the period 16 Oct - 15 Nov, with a payment due date of 3rd December, for an outstanding balance of ₹ 5,000. You need to pay at least the minimum amount due i.e. ₹ 500 in this example by the payment due date (3rd December), to ensure that no late payment charges are levied. If you fail to do so, then late payment charges of ₹ 100/- would be levied on the card. Thus, in the example detailed above, if you make a payment only on, say 10th December, ₹ 100/- will be levied as Late Payment Charge. This charge will also be applicable if you make a payment of less than the minimum amount due (₹ 500, in this example) by the payment due date.

- d. **Interest free (grace) period:** The Grace period could range from 15 to 45 days.

Illustrative example for grace period calculation:

For a statement for the period 1st Jan to 31st Jan, the payment due date is 15th Feb. Assuming you have paid back your previous month's dues in full, the grace period would be:

For a purchase dated 1st Jan, interest free grace period is 1st Jan to 15th Feb = 45 days

For a purchase dated 31st Jan, interest free grace period is 31st Jan to 15th Feb = 15 days

Thus the grace period can vary depending upon the date of the purchase. However, if you have not paid the previous month's balance in full, then there will be no interest free period, including on the new purchases, if any.

2. Limits:

The credit limit on your DCB PayLess Account will be 90% of the linked term deposit and any credit deposits into the account. The cash withdrawal limit is equal to the credit limit. However, the daily cash withdrawal limit on your card will be the lower of the overall cash withdrawal limit or ₹ 25,000. The credit limit and cash withdrawal limit on your DCB PayLess Account are communicated to you at the time of opening of the account and are also indicated in the monthly statements. The available credit limit at the time of generation of each monthly statement is provided as a part of the said statement.

3. Billing:

- a. **Statement:** DCB will send you a monthly statement, showing payments and transactions for the month, provided the DCB PayLess Card has been active during the said period or there is an outstanding credit or debit balance in the DCB PayLess Account at the end of the period. The statement would be dispatched by surface mail to your mailing address as per DCB records. Alternatively, you can choose to receive your statements via e-mail as well.
- b. Your monthly payment should cover all your installments, interest / other charges and at least 1% of your principal; subject to this, it will be 10% of your bill. This will be shown in your statement as the "Minimum Amount Due". If you exceed your credit / cash limit, the amount by which you have exceeded the said limit will also be included in the minimum amount due. This is subject to change from time to time and will be notified accordingly.
- c. **Payments:** Payments received against your DCB PayLess Account outstanding will be adjusted against all taxes, fees and other charges, interest charges, cash advances and purchases.
- d. **Methods of payments:** Payments towards the DCB PayLess Account may be made in any of the following ways:
- By mailing the cheque or draft to any of the addresses provided on the reverse of the statement or by dropping it in the payment drop boxes at DCB ATMs / Branches. Payments should be made

to the DCB PayLess Account number as communicated in the monthly statements.

- Online: You can also pay the DCB PayLess Account outstanding online at www.dcb.com through NEFT or RTGS.
- ECS: Payments can be made through Electronic Clearing System (ECS). Please check with your nearest branch or refer to our website www.dcb.com for a listing of ECS Locations.
- In case you have a DCB account, you can opt for standing instructions, where funds will be automatically transferred from your DCB account to your DCB PayLess Account.

e. **Billing disputes:**

If there is a dispute, you must inform DCB within 30 days of receipt of the statement. On receipt of such information, DCB may reverse the charges on a temporary basis. If, on completion of subsequent investigations, the liability of such charges is ascertained to be to your account, the charge will be reinstated in a subsequent statement and a fee of ₹ 100 will be charged. You have a time frame of 60 days from the statement for informing DCB of any other complaints / grievances.

f. **Contact particulars:**

You can contact DCB in any of the following ways:

- DCB 24-Hour Customer Care: 3281 1322.
- Write to us at Development Credit Bank Limited, Post Box No. 7643, Malad (W), Mumbai - 400064.
- Through e-mail, by writing in to customercare@dcb.com.
- Get in touch with Branch Operations Manager (BOM) or Relationship Manager (RM) at the Branch / Business Unit you are maintaining your relationship.

g. **Grievance redressal:**

If you are not satisfied with the response received on your enquiries, you can address the grievance to higher authorities in DCB, through email, by writing into our Principal Nodal Officer at nodal.officer@dcb.com or approach him at the Corporate & Registered Office: "Development Credit Bank Limited, 301, Delta Plaza, 414, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025".

Please also refer to our website www.dcb.com for a complete listing of regional nodal officers & the Banking Ombudsman.

4. **Default:**

If you do not pay the minimum amount due or the interest accrued on the account for 3 consecutive months, this will be reported in the monthly submissions to the credit bureaus, authorised by Reserve Bank of India (RBI). You will be reminded in subsequent statements to pay your dues. Balances crossing 100% of the fixed deposit amount will result in your being reported as a "defaulter". If the requisite payment is made, your record will be updated as "current" in the next refresh to the credit bureaus.

If your payments are overdue, follow ups may be done by visitation, post, fax, telephone, SMS messaging, email and / or engaging third parties to remind, follow-up and collect dues. In the event of default, if DCB is unable to contact you, DCB will leave messages with third parties (defined as spouse / parent / other direct adult family member / secretary / accountant) available at your residence / office / mobile number / address.

DCB may, at any time, combine and consolidate any of your accounts and other facilities availed of by you, including any outstanding with respect to your DCB PayLess Account held with DCB. DCB shall be authorised to set off, adjust or transfer any sums standing to the credit of any of such accounts in or towards satisfaction of any of your liabilities to DCB on any account in any other respect.

In case of demise of the Cardmember, DCB will liquidate the term deposit and clear the outstanding in the DCB PayLess account. Any incremental balance will be transferred to the nominee.

5. **Insurance Coverage:**

- DCB PayLess Cardmembers will receive a complimentary personal accident insurance cover of ₹ 1 lakh per customer for accidental death due to road, rail & air travel.
- DCB PayLess Cardmembers are also entitled to zero lost card purchase liability. However PIN based transactions like ATM cash withdrawals are not covered here. Customers need to report loss of card to the DCB 24-Hour Customer Care at 3281 1322.
- All insurance covers are for the primary Cardmembers only, unless otherwise indicated.
- The complimentary insurance benefit provided on the card will be available to DCB PayLess Cardmembers as per the terms of the relevant insurance policy in force and only so long as DCB PayLess Cardmembers are active cardholders of DCB.
- Inactive cards and cards that are overdue for payment will not qualify for complimentary insurance covers.
- Insurance is a subject matter of solicitation.

- Insurance covers are not provided by Development Credit Bank Limited.
 - Insurance is underwritten by ICICI Lombard General Insurance Company Ltd.
 - The insurance benefits provided are as per the terms & conditions of the policies effected with the concerned insurance company. Exclusions / limitations are applicable as per policies issued by the concerned insurance company.
 - DCB reserves the right to add, change, modify or completely withdraw any or all benefits provided without giving prior notice.
6. **DCB PayLess Card Renewal:**
Your DCB PayLess Card is valid for a period of 5 years from the month of issuance. The validity of the card will be mentioned on the face of the card in the MMY format. Your renewal card will be dispatched one month before the expiry of the card.
7. **Termination / Revocation of the DCB PayLess Card / Account Membership:**
- a) You may do so at any time by contacting your DCB branch or intimating the request for closure to the DCB 24-Hour Customer Care. All outstanding amounts will immediately become due.
 - b) DCB may also adjust or appropriate amounts in your deposit accounts and cancel the use of the DCB PayLess Card and close the DCB PayLess Account at any time without prior notice, if it reasonably believes it necessary for business and security reasons, including if you delay payments, exceed the credit limit or if cheques are returned.
 - c) DCB would take up to 30 days to execute the request for card closure. DCB will liquidate the fixed deposit amount into the DCB PayLess Card Account, unless notified otherwise.
 - d) DCB will not honour a request for liquidation of term deposit, if there is a freeze order existing on the account from regulatory or statutory authorities.
 - e) You may receive monthly statements even after the closure of the card, reflecting the actual outstanding.
8. **Loss / Theft / Misuse of Card:**
- a) You should contact Development Credit Bank Limited immediately at DCB 24-Hour Customer Care at 3281 1322, if a DCB PayLess Card is lost, stolen, misplaced, or if someone else knows your PIN or other security information. You must report the theft of your card(s) to the police and lodge an FIR.
 - b) You will not be liable for any misuse on a card or PIN after you have informed DCB of the loss, unless you have acted with gross negligence.
 - c) You will be liable for all losses in case of misuse of the DCB PayLess Card through PIN based transactions or if the Card is used by someone with your consent.
 - d) The card cannot be used for any purpose prohibited by a regulatory authority.
9. **Disclosure:**
- DCB may tie up with credit bureaus authorised by the RBI and will share credit information including, but not limited to, your current balance, payment history, etc. along with your demographic details with these credit bureaus, as per the Credit Information Companies (Regulation) Act, 2005. The credit bureaus only provide factual credit information and do not provide any opinion, indication or comment pertaining to whether credit should or should not be granted. It is in your best interest to maintain a good credit history by paying the necessary dues in a timely manner. With credit bureaus in place, responsible customers can expect faster and more competitive services at better terms from the credit grantors. Default by customers would be available with the credit bureaus, which in turn could impact your creditworthiness for future requirements.
 - DCB will provide your particulars to statutory authorities as may be required.
 - If you do not wish to receive any direct marketing or telecalling / telesales calls from DCB, please call DCB 24-Hour Customer Care at 3281 1322 and inform us. Alternatively you can register yourself for the "Do not call" service.

Important regulatory information for international usage

This card is valid for use both in India and abroad. It is, however, not valid for making foreign currency transactions in Nepal & Bhutan.

Usage of the card for transacting outside India must be made in accordance with the Exchange Control Regulations of the RBI and the Foreign Exchange Management Act, 1999 and in the event of any failure to do so, you may be liable for penal action under the Foreign Exchange Management Act, 1999.

You should consult your Authorised Dealer (AD) regarding your foreign exchange entitlement.

All information in this communication is correct at the time of printing.

Development Credit Bank Limited is a member of the Banking Codes & Standards Board of India (BCSBI).