

This Key Fact Statement (“KFS”) contains important aspects of your Kotak Commercial Credit Card, such as rate of interest, quantum of charges, and more. Please read this along with the Most Important Terms and Conditions (MITC) of Kotak Corporate Credit Cards and Kotak Corporate Credit Card Agreement of the Bank (“Corporate Agreement”) duly signed at the time of on-boarding. To get the latest version of detailed MITC, please visit www.kotak.com or [click here](#)

1. Liability structure:

Types of Programs based on liability structure:

1.1. Corporate Card Corporate Liability Program (“CCCL”)

- 2.1.1. CCCL program refers to Corporate Card issued to the cardholder at the request of the Authorized signatory of the Corporate Customer with the sole repayment liability of the Corporate Customer.
- 2.1.2. The Corporate Customer will be liable/accountable for making payment of all charges on credit card account resulting from usage of the card(s) under CCCL program.

1.2. Corporate Card Individual Liability Program (“CCIL”)

- 1.2.1. CCIL program refers to Corporate Card issued to the cardholder at the request of the Authorized signatory of the Corporate Customer with the sole repayment liability of the Cardholder.
- 1.2.2. The Cardholder will be liable/accountable for making payment of all charges on credit card resulting from usage of the card for CCIL program.

1.3. Corporate Card Joint & Several Liability (“CCJ&SL”)

- 1.3.1. CCJ&SL program refers to Corporate Card issued to the cardholder at the request of the Authorized signatory of the Corporate with the joint repayment liability on both Cardholder as well as Corporate Customer.
- 1.3.2. The Corporate Customer and Cardholder will be jointly liable/accountable for all charges to credit card account resulting from usage of the card for CCJ&SL program.
- 1.3.3. The onus and obligations primarily falls on the Cardholder, in the event of the Cardholder fails to pay within the timelines as mentioned herein or just fails to pay the outstanding dues then the final onus and obligations falls upon the Corporate Customer for payment of all outstanding dues.

2. Drawal Limits

- 2.1. **Corporate Sanction Limit:** Means the aggregate credit limit assigned to the Corporate by the Bank (in its sole and absolute discretion) as part of the Commercial Card Program.

2.2. Credit Limit:

Credit Limit means the maximum limit up to which Cardholder/Corporate Customer are authorized to spend on their Credit Card. It is a financial capping that prevents the borrower from borrowing more than the limit until they have paid off their outstanding balances. The Credit Limit is communicated to Cardholder/Corporate Customer at the time of delivery of the Card and is also indicated in the monthly statements. The Bank will review the Credit Limit periodically and may decrease the Credit Limit based on internal criteria.

2.3. **Cash Withdrawal Limit:**

Cash Withdrawal Limit is 10% under CCIL. This is not applicable under CCCL & CCJ&SL.

2.4. **Available Credit Limit:** Difference between the Credit Limit and the amount spent on the Card

3. **Service/ Facility Exclusions**

Balance Transfer / EMI on Call / Merchant EMI / Add-on Card / Personal Loan facility is not available on Kotak Commercial Credit Cards.

4. **Fees and Charges:**

All Fees & Charges are subject to modification based on periodic review by the Bank. Bank will give 30 days' advance notice before any changes are made to fees & charges levied. The Bank also reserves the right to introduce any new fees or charges, as it may deem appropriate, with due intimation.

4.1. **Joining Fees and Annual fees:**

Kotak Mahindra Bank Card Variant	Joining fees	Annual fees
Travel Agent Credit Card (CCCL)	NIL	NIL
Basic Corporate Credit Card (CCCL)	NIL	NIL
Classic Corporate Credit Card (CCCL)	NIL	₹ 1000*
Privy League Platinum Corporate Credit Card (CCCL)	NIL	NIL
Corporate Platinum Credit Card (CCCL)	NIL	₹ 999*
Corporate Platinum Credit Card (CCIL)	NIL	NIL
Corporate Platinum Credit Card (CCJ&SL)	NIL	NIL
Corporate Wealth Signature Credit Card (CCCL)	NIL	NIL
Central Travel Account Credit Card (CCCL)	NIL	NIL
Purchase Credit Card (CCCL)	NIL	NIL

4.2. **Interest Free Credit Period:**

The standard period to make the payment for commercial cards after the statement generation is 18 days. However, for a shorter billing cycle product (which is a variant of Kotak Purchase Credit card), the customer has 7/15 days (or as defined basis the product construct) to make the payment after the statement is generated. Corporates may request for the relevant product as per their business needs.

Interest free period from the start of the billing cycle date shall not exceed 48 days. The Payment Due Date on your Card shall range from 07 to 18 days after the Statement Date (Please check your statement for your exact Payment Due Date). Therefore free credit period can range from 07 to 48 days depending on your Payment Due Date. However the 'interest-free credit period' will be suspended if any balance of the previous month's bill is outstanding.

4.3. Finance charges:

Kotak Mahindra Bank Card Variant	Interest Charges		ATM Cash Withdrawal//Cash Advance per 10,000 or part thereof	
	Monthly Rate	Annual Rate (APR)	Withdrawal Fee	Annual Rate (APR)
Travel Agent Credit Card (CCCL)	1.49%	17.88%	NA	NA
Basic Corporate Credit Card (CCCL)	3.30%	39.60%	NA	NA
Classic Corporate Credit Card (CCCL)	3.30%	39.60%	NA	NA
Privy League Platinum Corporate Credit Card (CCCL)	3.10%	37.20%	NA	NA
Corporate Wealth Signature Credit Card (CCCL)	3.10%	37.20%	NA	NA
Corporate Platinum Credit Card (CCCL)	3.30%	39.60%	NA	NA
Corporate Platinum Credit Card (CCIL)	3.50%	42.00%	₹300	42.00%
Corporate Platinum Credit Card (CCJ&SL)	3.30%	39.60%	NA	NA
Central Travel Account Credit Card (CCCL)	3.30%	39.60%	NA	NA
Purchase Credit Card (CCCL)	3.30%	39.60%	NA	NA

4.4. Interest Charges

Interest will be charged on a daily accrual basis if you do not pay the previous bill amount in full on or before the due date; Interest will be charged from the date of transaction until the date of payment. Interest would also be charged if the full payment is received after due date but before the next statement date. If you have been making a partial payment but you have paid the current statement outstanding in full on or before Payment Due Date then Interest will be charged on the total outstanding of the current statement till the date of full payment. The interest so charged will reflect in subsequent statement.

4.5. Illustration of Interest Calculation Assume that you have a credit card outstanding balance of ₹10,000 for the purchase made on 15th March. The statement generated on the 1st April will show balance of ₹10,000. You make a payment of ₹ 4,000 on the 10th April. And you make a purchase of ₹ 2,000 on 15th of April. You make no further payment on your credit card till 30th April. In this case interest will be levied as follows:

Daily rate of interest in this case @ 3.3% per month= (3.30%)*12/365= 0.1085%.

On the balance of ₹10,000 (15 th Mar-31 st Mar) for 17 days= $10000 \times 0.1085\% \times 17 = ₹ 184.45$
On the balance of ₹10,000 (1 st April- 9 th April) for 9 days= $10000 \times 0.1085\% \times 9 = ₹ 97.65$
On the balance of ₹ 6,000 (10 th April- 14 th April) for 5 days= $6000 \times 0.1085\% \times 5 = ₹ 32.55$
On the balance of ₹ 8,000 (15 th April-30 th Apr) for 16 days= $8000 \times 0.1085\% \times 16 = ₹ 138.88$
Total Interest Charged = ₹ 453.5; Total Outstanding = ₹ 8453.5

In the above example, statement generated on 30th April with Total Amount Due of ₹ 8,453.5. You make apayment off ₹ 8,453.5 on 15th May and you make no purchase in the month of May. Then in the next statement generated on 31st May you will be charged with interest of ₹ 128.4.

(On the balance of ₹ 8,453.5 (1st May - 14th May) for 14 days = 8453.5* 0.1085% *14=128.4)

The above example does not contain any Government taxes (including service tax, GST, any/all applicable taxes from time to time). Interest rate will be applicable as per the table mentioned above at point no 4.3 (Finance Charges)

Formula for Interest calculation = Amount x rate of interest per month x no of days x 12months/365 days.

Note: Making only the minimum payment every month would result in the repayment stretching over months/ years with consequential compounded interest payment on your outstanding balance.

4.6. Other Charges:

Late Payment Charges ("LPC")	Due as per last statement	LPC Charges
	<₹100	₹0
	₹ 100 - 500	₹ 100
	₹ 500.01 - 5000	₹ 500
	₹ 5000.01 - 10000	₹ 500
	₹ 10000+	₹ 700
Minimum Amount Due ("MAD")	Upto 100%	
Returned Cheque	2% subject to a minimum of ₹ 500	
Auto debit return fee	2% subject to a minimum of ₹ 500	
Foreign Transaction Mark up	Upto 3.50%	
Railway Booking Surcharge (As per Applicable Rate)**	Applicable - Travel Agent, Central Travel Account, , , Purchase Card	
	Waived - Corporate Basic and Corporate Classic, Privy League Platinum / Wealth SignatureCard / Corporate Platinum /	
Fuel Surcharge (Subject to a minimum of ₹ 10)*** on transaction amount (As per Applicable Rate)	Applicable - Basic Corporate	
	Waived - Travel Agent, Corporate Classic, Privy League Platinum / Wealth Signature Corporate Card / Corporate Platinum / Purchase Card	
Cash Payment at Branch Fee	₹ 100 (Not applicable for Purchase Card)	
Transaction fees on Utility bills and Insurance payments as defined by Visa^	Water/Electricity/Piped Gas Bills 1.1%	
	Insurance 1.1%	
	Post office/Education - 0.7%	
Card Replacement Fee (Lost & Damaged Cards)	Waived	

Government taxes (including service tax, GST, any/all applicable taxes from time to time) would be charged as applicable on all interest, fees and other charges levied on your Credit Card. **Maximum railway surcharge waiver of ₹ 500 in a calendar year.***Fuel surcharge to be waived only for transactions between values of ₹ 500 - ₹3,000. Maximum Fuel surcharge waiver of ₹ 3,500 in a calendar year.

^ Illustration on transaction fee calculations on Utility Bill Payments

Statement Date - 1st December

Payment Due Date - 19th December

Transaction was done on 16th November for ₹ 2,000 on electricity bill payment. 3000 for Insurance on 20th November and ₹ 10,000 for Hotel Booking on 25th November:

Transaction fee charged on will be:

Date of transaction	Posting Date	Description	Transaction fee to be charged
16 th November	16th November	Transaction fee on Utility Bill payment of Electricity	$(1.1\% \times 2000)$ = ₹25.96
20th November	20th November	Transaction fee on Utility Bill payment of Insurance	$(1.1\% \times 3000)$ = ₹38.94
25th November	25th November	Transaction fee on Hotel Booking	Not applicable

*Assuming all transactions are settled on the same day when the transaction is done.

6. Guide to Bill Payment

6.1. Statement

The Bank will send you (i.e. Cardholder) a monthly statement showing credits and debits in the card account for the month. No statement will be sent/generated where the outstanding due is less than ₹ 100 and no transaction is done on the Card Account. The Bank will send your e-statement on e-mail as per the registered e-mail address provided by you to the Bank. The Bank will also send a consolidated statement to its Corporate Customer, showing the total outstanding of each Card Account, issued to the employees of the Corporate Customer. Non-receipt of statement would not affect your obligations and liabilities under the Corporate Credit Card Agreement/Cardholder Agreement/MITC and you shall be liable to settle at least the Minimum Amount Due before the payment due date.

6.2. Payments

6.2.1. Pay Using Kotak Bank Account

6.2.1.1. Auto Debit

If the Corporate Customer and/or Cardholder holds a current and/or savings account respectively with the Bank, they may pay directly through the said Account by giving standing instruction in writing to debit the payment from such account every month on the payment due date.

6.2.1.2. Net Banking/Mobile Banking – Process to be followed:

- Go to Add beneficiary
- Select Bank as “Others”
- Enter IFSC KKBK0000631

- d) Enter Credit Card Number
- e) Select Account type as "Credit Card"
- f) Mention Beneficiary name and Nick name
- g) Enter Beneficiary Activation Key (sent on Registered Mob no)
- h) Select Confirm
- i) Beneficiary is successfully added

6.2.2. For online payments from other bank accounts of the Cardholder/Corporate

Customer: Pay from any of your other bank account/s through net banking/mobile banking electronically if your bank has enabled the NEFT/ RTGS/ IMPS facility.

6.2.3. Pay by cash at branches: The Cardholder and/or Corporate Customer can pay the bill by depositing cash at specified locations during banking hours. Cash deposit rules and restrictions shall apply. (Not applicable for Purchase Card)

6.2.4. Pay through cheque or demand draft: Make a cheque or draft in favor of "Kotak Mahindra Bank Credit Card XXXX XXXX XXXX XXXX"& drop in to the ATM's or at the Partner Drop Boxes. To view list of Drop boxes, visit www.kotak.com

Disclaimer - Please refrain from making payments through modes other than those authorized by the Bank

6.3. Billing disputes resolution

In the event the Cardholder/Corporate Customer (as applicable) disagrees with the charges indicated in the statement, it should be communicated in writing to the correspondence address / or an email to service help desk of Kotak Mahindra Bank within 60 (Sixty) days of receipt of the statement, failing which it would be construed that all charges indicated in the statement are in order and acceptable to Cardholder/Corporate Customer.

Please note that in case you have a dispute in relation to an international transaction done in other country, Cardholder/Corporate Customer must provide us a copy of their passport. If the Cardholder/Corporate Customer has paid excess payment toward Credit card, the payment will be refunded in the credit card account only. In case if the credit card stands cancelled, any excess outstanding will be transferred to the Corporate Customer/Cardholder's current/saving account (as applicable) only.

In case of unsuccessful / failed transaction, as per Harmonisation of TAT guidelines ([Click here for RBI circular](#)), the Bank will reverse blocked amount as per the timelines mentioned in the circular. In case if the merchant claims such transaction, the regular dispute process will be followed as per franchise guidelines which is covered in the [Kotak compensation policy](#)

6.4. Grievances Redressal / Complaints/ Escalation

In the unlikely event of Corporate Customer/Cardholder (as applicable) not being satisfied with our services, Corporate Customer/Cardholder (as applicable) can escalate their complaint using the Grievance Redressal Mechanism as mentioned below:

Levels	Particulars
Level 1	Relationship Manager/Regional Head/Service Help Desk – service.corporatecards@kotak.com
Level 2	Nodal Officer (* as mentioned below)
Level 3	Principal Nodal Officer (** as mentioned below)

* If Cardholder/Corporate Customer have not received a satisfactory response at Level 1 within 5 working days, send an email to our Nodal Officer P. Balgi at nodalofficer@kotak.com or call our contact center at 022-62042110 or write at Kotak Mahindra Bank Ltd., 5th floor, Kotak Infiniti, Bldg No 21, Infinity Park, Off Western Express Highway, General A K Vaidya Marg, Malad (E), Mumbai 400097, India

** If Cardholder/Corporate Customer have not received a satisfactory response at Level 2 within 5 working days, please escalate the issue to our Principal Nodal Officer, K Vora at k.vora@kotak.com. If Cardholder/Corporate Customer's complaint is not resolved within 30 days of receipt at the Bank then the said complaint can be escalated to Banking Ombudsman. The details of the Banking Ombudsman for their location are displayed at the branches. In case of delay in providing a resolution within the stipulated time, Bank at its sole discretion will decide if the Cardholder is entitled to any compensation.

6.5. Customer Contact Centre

For all the communication with us, Cardholder/Corporate Customer may contact the Bank in any of the following ways:

- a) By calling our 24 Hour Customer Service Centre-1860 266 2666 OR the detailed list of the phone numbers is available on www.kotak.com.
- b) Through email by Program Administrator/Authorized Signatory to service.corporatecards@kotak.com or through your internet banking account
- c) Through courier/ Regular Post: -The Service Team Corporate Credit Cards, Kotak Mahindra Bank Ltd. Kotak Credit Cards P.O Box No.27703, Malad (East), Mumbai -400097, India.
