KEY FACT STATEMENT – BizEdge Credit Card

This Key Fact Statement ("KFS") contains important aspects of your Kotak BizEdge 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 https://www.kotak.bank.in/content/dam/Kotak/gsfcfiles/credit-cards/Corp-CC-MITC.pdf

1. 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 to you.

1.1. Joining Fees and Annual fees:

Card Variant	Joining fees	Annual fees
BizEdge Credit Card (Corporate Liability)	₹999	₹999

Condition for Annual fee waiver:
Spend ₹2,00,000 in 12 months

1.2. **Interest Free Period:** The period to make the payment for BizEdge credit card after the statement generated is 25 days.

Interest free period from the start of the billing cycle date shall not exceed 55 days. Therefore interest free credit period can range from 25 to 55 days depending on your transaction date. However the 'interest-free credit period' will be suspended if any balance of the previous month's bill is outstanding.

Illustrative Example for Interest Free Credit Period Calculation (30+25 days):
For a statement from the period 1st April to 30th April, the payment due date will be 25th May. Assuming you have paid your previous month's dues in full, the interest free credit period would be:
a) For the purchase dated 1st April, interest free credit period will be from 1st April to 25th May i.e. 55 days and
b) For the purchase dated 12thApril, interest free credit period will be from 12th April to 25th May i.e. 43 days.
However, if you have not paid the previous month's balance in full before due date, then there will be no interest free credit period.

1.3. Finance charges:

Card Variant	Interest Charges		Cash Withdrawal / Advance per 10,000 or part thereof	
	Monthly Rate	Annual Rate (APR)	Withdrawal Fee	Annual Rate (APR)
BizEdge Credit Card (Corporate Liability)	3.75%	45.00%	NA	NA

1.4. 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.

Illustration of Interest Calculation: Assume that you have an outstanding balance of ₹10,000 for the purchase made on 15th March. The statement generated on 31st March with due date on 25th 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 the 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 case Interest at 3.75% per month= (3.75%)*12/365 = 0.1233%.

On the balance of ₹10,000 (15th Mar-31st Mar) for 17 days= 10000*0.1233%*17 = ₹209.59
On the balance of ₹10,000 (1stApril- 9th April) for 9 days= 10000*0.1233%*9 = ₹ 110.96
On the balance of ₹ 6,000 (10thApril- 14th April) for 5 days= 6000*0.1233%*5 = ₹36.99
On the balance of ₹ 8,000 (15thApril-30thApril) for 16 days= 8000*0.1233%*16 = ₹157.81
Total Interest Charged = ₹ 515.35; Total Outstanding = ₹ 8515.35

In the above example, statement generated on 1st May will show Total Amount Due of ₹ 8,515.35. You make a payment of ₹ 8,515.35 on 15th May and you make no purchase in the month of May. Then in the next statement generated on 1st June you will be charged with interest of ₹ 146.98 (On the balance of ₹ 8,515.35 (1st May - 14th May) for 14 days (8,515.35* 0.1233% *14 = 146.99). The above example does not contain any Government taxes (including service tax, GST, any/all applicable taxes from time to time) Additionally, 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. Interest & Late Payment Charges will be applicable as mentioned in schedule of charges if no payment or payment is less than MAD amount.

1.5. Other Charges:

Foreign Transaction Mark Up	3.50%
Add On Card Fees	Not Allowed
Interest Free Period	55 days
Fuel Surcharge Waiver	Not Applicable
Reissue/ Replacement Card (per issuance)	Waived off
ATM Cash Withdrawal/Cash Advance	Not Applicable
Over limit Charges	Not Allowed
Minimum Amount Due (MAD) (It will reflect in statement in column of minimum amount due)	MAD is calculated as 5% of all purchase transactions & 100% of EMI, Finance Charges, Fees/Charges & Tax as applicable, subject to a minimum of ₹100. However, if TAD(Total Amount Due) <₹100, then MAD=TAD.
Late Payment Charges ("LPC")	**Due as per last statement** / **LPC Charges** <₹100 : 0 ₹ 100 – ₹500 : ₹ 100 ₹ 501 – ₹5,000 : ₹ 500 ₹ 5,001 – ₹10,000 : ₹ 600 ₹ 10,001-₹25,000 : ₹ 800 ₹25,001-₹50,000 : ₹1,000 >₹50,000 : ₹1,200
Cheque Bounce Charges	2% on bounce amount, subject to minimum of ₹500
Auto debit return/Standard instruction failure fee	2% on bounce amount, subject to minimum of ₹450 and maximum of ₹5,000
Balance Transfer Fee	Not Applicable
Railway booking Surcharge Waiver	Not Applicable

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.

Rate of Interest and Processing Fee (Transaction EMI) on business cards:
The Rate of Interest (per annum on reducing balance) will be charged on your Card for the respective instalment product as might be applicable:

Visit: https://images.kotak.com/bank/mailers/2022/files/CC-Transaction-EMI-TnC.pdf for Transaction EMI T&C
Visit: https://images.kotak.com/bank/mailers/2022/files/CC-Balance-on-EMI-TnC.pdf for Outstanding to EMI T&C
Visit https://www.kotak.com/en/personal-banking/cards/credit-cards/credit-card-services/credit-card-emi-instant-emi/terms-and-conditions.html for Merchant EMI T&C:

The above charges are subject to change as per bank's discretion, please check the rates for EMI at the time of conversion. The exact transaction/processing fee applicable will be mentioned upfront to the Cardholder at the time of availing the loan.

2. Drawal Limits

2.1. **Credit Limit:** Credit Limit means the maximum limit up to which you are authorized to spend on your Credit Card. The Credit Limit is communicated to Cardholder/Corporate Customer (as applicable) at the time of delivery of the Card and is also indicated in the monthly statements. The Bank will review your relationship periodically and may decrease your Credit Limit based on internal criteria without prior notice to you.

If you opt for availing international transactions at the time of applying for the Card, the Credit Limit for international transactions will be the same as the maximum limit. If you wish to disable International transactions or increase/decrease the Credit Limit for international transactions then you can do so through Net Banking/Mobile Banking. Bank shall review the credit limit assigned to customer's card account from time to time and at its sole discretion offer limit enhancement (with specific validity period). Basis explicit customer consent, Bank will process the limit enhancement request across all active Credit Card(s) held under the same relationship by the customer, subject to eligibility at the time of processing. Bank reserves the right to withdraw the offer to the customer at any given time. If the Cardholder seeks to increase his credit limit, Bank as per eligibility may decide to request Cardholder to provide certain financial documents declaring his/her income as applicable to review the Credit Limit and offer limit enhancement. Acceptance of such request is at the sole discretion of the Bank.

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

2.3. **Cash Withdrawal Limit:** This is not applicable under Corporate Card Corporate Liability Program.

3. Guide to Bill Payment

3.1. Statement

The Bank will send you (i.e. Cardholder) a monthly statement showing payments and transactions for the month. No Statement will be sent/generated where the outstanding due is zero and no transaction is done on the Card Account. The Bank will send your e-statement on e-mail as per the 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.

3.2. **Payments**

Payments received from you against the Card outstanding will be adjusted against all taxes, fees and other charges, interest charges, purchases, EMIs, cash advances, and balance transfer (if applicable) in that order. You should make all payments in Indian Rupees only.

3.2.1. Pay Using Kotak Account

3.2.1.1. Auto Debit - If the Corporate Customer/Cardholder holds a current/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

3.2.1.2. Net Banking/Mobile Banking – Business cards cardholders can pay using their Kotak Bank Account via Mobile & Net banking using Funds Transfer for instant or same day credit to their card account

3.2.1.3. **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.

3.2.2. **For online payments from other bank accounts of the Cardholder/Corporate Customer:** Credit Card dues can also be paid from any of your other bank account/s through net banking electronically if your bank has enabled the NEFT/RTGS/IMPS facility.

3.2.3. **Pay through cheque or demand draft:** Make a cheque or draft in favor of "Kotak Mahindra Bank Credit Card XXXX XXXX XXXX XXXX" & Partner Drop Boxes. To view list of Drop boxes, visit www.kotak.bank.in

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

3.3. 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 constructed 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, 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

3.4. **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 A. Shukla at nodalofficer@kotak.com or call our contact center at 022-62042110 or write at ABR Emerald Building, Floor no - 8, Plot no D8, Street 16, MIDC Central Rd, Andheri East, Mumbai Maharashtra – 400093

** If Cardholder/Corporate Customer have not received a satisfactory response at Level 2 within 2 working days, please escalate the issue to our Principal Nodal Officer, A Shah at pno@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.

4. Customer Contact Centre

For all the communication with us, Cardholder/Corporate Customer may contact the Bank in any of the following ways: 1) By calling our 24 Hour Customer Service Centre-1800 4100 (toll free) OR the detailed list of the phone numbers is available on www.kotak.bank.in 2) Through email by Program Administrator/Authorized Signatory to service.corporatecards@kotak.com or through your internet banking account. 3) 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