



Xpress EMI – Terms & Conditions

Transaction Conversion to EMI

- EMI facility on AU Small Finance Bank (AUSFB) Credit Cards allows customers to avail EMI instantly through Net banking, mobile banking, chatbot or by calling call centre number 1800 1200 1500.
- Minimum Transaction Amount for converting it into EMI is Rs.2,000.
- EMI can be availed for flexible tenures of 3, 6, 9, 12, 18 or 24 months. Tenures available for any transaction conversion into EMI will be dependent on the amount of transaction, as per Bank's decisions.
- EMI Processing fee applicable - 1% of the transaction amount or Rs.99, subject to a minimum Rs.99. (Any waiver/relaxation of processing fee, if applicable, during offer period will be communicated to the customer with offer validity period.)
- The Cardholder can request for transaction to EMI conversion before or on Payment Due Date of a stated transaction and can also request for non-stated transaction to EMI conversion before statement generation.
- Certain categories of transactions like cash and gold/jewellery are not eligible for EMI conversion, as per guidelines issued by the Reserve Bank of India from time to time. Bank has right to exclude any merchant category, other than above, from allowing transaction to EMI conversion.
- Bank has the sole right to accept or decline any EMI conversion request subject to the eligibility of the customer.
- The EMI conversion shall be at the sole discretion of the Bank, as per Bank's Policy guidelines.
- Processing fees will not be refunded under any circumstances.
- EMI amount will be a part of Minimum Amount Due as payable on the card to the Bank during the EMI tenure.
- By authenticating of EMI transaction, it will be treated as the acceptance of all applicable Terms and Conditions and the applicable charges as specified at [https://www.aubank.in/SOC_CC-MITC\(with-Schedule-of-Charges\).pdf](https://www.aubank.in/SOC_CC-MITC(with-Schedule-of-Charges).pdf). The schedule of charges can be modified at the sole discretion of the Bank.
- GST (as per Govt. notification) will be applicable on Interest, EMI Foreclosure charges, and all other applicable charges. Such GST will be billed in Credit Card statement separately along with respective charges.
- GST norms mentioned in MITC (Most important terms and conditions) shall be applicable.



- This EMI Facility cannot be clubbed with any other offer, scheme, or promotion prevailing at the Merchant entities during the offer term, unless specified otherwise during the offer term.
- This EMI conversion is valid for purchases made using AU Small Finance Bank (AUSFB) Credit Card within or outside the territory of India and for Indian citizens only.
- A Cardholder may convert a purchase into Equated Monthly Instalments (EMIs) through net banking/mobile banking/chatbot or through Call centre.
- EMI facility is availed purely on voluntary basis and the customer is not bound in any way to participate in it.
- Once the request is placed with AUSFB, EMI would be booked within 5 working days provided there is sufficient outstanding balance available on card at the time of conversion to deduct EMI processing fee.
- AUSFB has the right to accept or reject the EMI request. The EMI booking may be rejected by AUSFB in accordance with the AUSFB policies.
- In case of any dispute or issue with respect to EMI Facility, the cardholder must report to AUSFB within 30 days of EMI conversion.

Rate of Interest and Tenures

- The EMI facility is available at different tenures of 3, 6, 9, 12, 18 and 24 months, subject to the option exercised by AU Small Finance Bank Credit Cardholders.
- The tenure may vary depending on different product and/or services. Change of tenure is not allowed once EMI transaction request has been given to AUSFB.
- The purchases will be converted into EMIs by charging interest on the total EMI Booking Amount value on a monthly reducing balance basis.
- The interest rate is as communicated at the time of availing the product and/or services once the EMI facility is booked.
- The interest component of the EMI is computed by using the reducing balance method only on the unpaid balance of your loan.
- AUSFB reserves the right to modify interest rates and processing fee from time to time, at its sole discretion with prior notice or in the event of any changes made by the Reserve Bank of India (RBI) in the interest rates. Any processing fee related changes will be communicated 30 days in advance to Cardholders through Email, SMS, and/or monthly Credit Card Statements.

Billing and Repayment of EMI

- On the first monthly billing date of the Credit Card after the date of conversion of transaction to EMI ("EMI Conversion Date"), the first EMI will be payable on Payment Due Date ("First EMI Due Date"), and the Interest shall be calculated from the date of EMI Conversion Date.



- All the subsequent month EMIs shall be payable on the monthly statement billing date (“Subsequent EMI Due Dates”).
- The EMI amount will be included as a part of the Minimum Amount Due (MAD) in the monthly Credit Card Statement. If the MAD is not paid, as communicated in the Most Important Terms and Conditions (MITC), the charges along with GST will be levied on the outstanding amount (Including but not limited to the EMIs as above).
- The credit limit on the credit card shall be blocked to the extent of the transaction amount. The credit limit will be released as and when the EMI is billed and paid for in subsequent months.

Foreclosure of EMI

- EMI facility can be foreclosed by calling the Customer Care Contact number 1800 1200 1500.
- In case of foreclosure of the loan, 3% foreclosure charges on the balance principal outstanding plus GST will be applicable.
- Any amount paid over and above the EMI shall not be automatically deemed as payment towards the amount availed under EMI Facility and shall not be deemed as closure of the facility.
- Unless a pre-closure request is made by the customer, the EMI facility availed will continue, in the event of transaction being partially or fully cancelled/disputed.
- Once the EMI Facility is pre-closed, for any reason, all outstanding including but not limited to the principal outstanding and the interest for the actual number of days till closure i.e., from the last billing date till the date of closure, shall be debited to the Credit Card account.
- In the event of non-payment of MAD & EMI dues, (Credit Card remains past due for more than 90 days), the EMI Facility shall be pre-closed. The outstanding principal, the interest on the loan (from the last EMI billing till closure) shall be debited from the Credit Card account and will appear in the monthly statement. AUSFB shall be entitled to demand immediate repayment of such outstanding amounts.
- In the event the Credit Card is closed prior to all EMI(s) being charged, the amount outstanding under EMI and any applicable charges, as on the date of closure of the Credit Card shall be debited to the Credit Card account as a consolidated amount.
- AUSFB shall be entitled to demand immediate repayment of such consolidated outstanding amounts.

Other Terms & Conditions

- The provided general terms and conditions are in conjunction with the terms and conditions contained in cardmember agreement. Unless specified otherwise, the terms and expressions contained herein shall have the same meaning as ascribed to them in the Cardmember Agreement.



- Unless specified otherwise, the words and expressions used herein shall have the same meaning as in the Cardmember Terms & Conditions.
- Goods and Services Tax (GST) shall be applicable on interest component of EMI as notified by the Reserve Bank of India (RBI) Government of India and is subject to change as per regulations of Government of India.
- Nothing contained herein should be construed as an obligation on AU Small Finance Bank to offer the above-mentioned products.
- AUSFB may tie up with credit bureaus authorized by RBI and will share credit information including but not limited to instalment loans taken on Credit Card.
- AUSFB reserves the right at any time to add, alter, modify, change, or vary all or any of these terms and conditions to replace wholly or in part, the EMI offer/s by other offers, whether similar to the existing EMI offer/s or not or to extend, withdraw cancel or terminate the existing EMI offer/s altogether without prior notice. You will not hold AUSFB responsible for, or liable for, any actions, claims, demands, losses, damages, costs, charges, expenses, which a participant may suffer, sustain, or incur by the Offer
- All the payment(s) related to fee/charge/service charges and/or all other amount on the Credit Card account owing to usage of AUSFB Credit Card under the EMI Facility and/or otherwise will be governed by MITC contained in the Cardholder agreement. The terms and conditions contained in the Card Holder Agreement apply in addition to the terms and conditions for this EMI conversion facility offered post transaction.
- Your availing of the facility will be deemed to be your unconditional acceptance of the terms and conditions and you will be bound by the same.
- Any dispute or difference arising out of or in connection with these Terms and conditions shall be referred to arbitration, in accordance with the Arbitration and Conciliation Act, 1996. The seat of arbitration shall be at Jaipur and the arbitration shall be conducted in the English language. The arbitral tribunal shall constitute of a sole arbitrator, to be appointed by AU Small Finance Bank. The award of the arbitrator shall be final and binding upon the Parties. This Agreement shall be construed in accordance with the laws of India and the courts at Jaipur, Rajasthan, India shall have exclusive jurisdiction on the matters arising out of or in connection with these Terms and Conditions.
- Bank can assign the account of the customers to any third party without consent of the customers.
- Bank shall have the right to lien and set off on all the properties, moneys, accounts and assets of the customer in possession of the Bank and can set them off against the dues from the customer without notice.