



## General Terms and Conditions

In these Terms and Conditions, the following terms shall have the following meanings

- "Credit Card" shall mean an unexpired credit card issued by Citibank India/Diners India.
- "Cardmember" shall mean the holder of a Credit Card.
- "Merchant EMI" shall mean a product wherein the purchase(s) done at Merchant Establishments are converted into Equal Monthly Installments at the point of transaction at rate as Communicated at the time of Availing the product

The present Terms and Conditions are to be read in conjunction with, and not in derogation of, the Cardmember Terms & Conditions and nothing contained herein shall prejudice or affect the terms and conditions of the Cardmember Terms & Conditions.

Unless otherwise specified, the words and expressions used herein shall have the same meaning as in the Cardmember Terms & Conditions.

## Terms and Conditions for Merchant EMI

A Cardmember may opt to convert a purchase at select Merchant outlets into Equated Monthly Installments (EMIs.)

The Purchase/s would be converted into Equated Monthly Installments (EMI) by charging an up-front processing fee and/or by charging interest on the monthly reducing balance.

In the event the Credit Card is closed prior to all installments being charged, the amount outstanding against Merchant EMI plan shall be debited as a consolidated amount from the Credit Card account of the Cardmember. Citibank shall be entitled to demand immediate repayment of such consolidated outstanding amounts.

The EMI shall be computed on a monthly reducing balance.

The Credit Limit on the Credit Card shall be blocked to the extent of the full transaction amount. The Credit Limit will be released as and when the EMI is billed and paid for in subsequent months.

Interest rates / upfront Transaction Fees as communicated at the time of availing of the product(s) shall be applicable/ levied.

Reward points shall be earned as per features applicable to the Credit Card for the Merchant EMI purchase and shall be credited in proportion to the EMIs billed, each month

*Rewards programme for EMI transactions booked at merchant outlets will be governed by actual incidence of EMI debits and not by date of transaction*

## Billing and repayment

The first EMI shall be billed on the first billing date for the Credit Card that falls post the date of the transaction on the Credit Card that is being converted into EMI as per the Merchant EMI plan.

All billing of EMIs in the subsequent months shall be on the billing date of the Credit Card for that month.

The EMI amount shall be included as a part of the minimum amount due appearing in the Cardmember's monthly Credit Card Statement. Charges as communicated in the Most Important Terms and Conditions and Cardmember Terms & Conditions shall be applicable/ levied if the minimum amount due remains unpaid by the payment due date, Also refer to the Service Charges on Card Balances clause below.

## Interest Calculation Methodology on EMI products

Upfront Transaction Fees and /or Interest rates as communicated at the time of availing of the product(s) shall be levied/ applicable



The interest component for the first installment shall be computed from transaction date to the first billing date for the Credit Card. For all subsequent installments, the interest shall be computed on monthly rests and the installment shall be debited to the Credit Card on the date of each monthly bill.

As a result of the computation above, it is possible that the first EMI **may** be for an amount **lesser** than the standard EMI amount communicated to you, depending on the date of purchase(s)

#### **Service Charges on Card balances**

If the amount paid towards dues on the Credit Card is less than the Total Amount Due, Service Charges shall be levied on such outstandings (including but not limited to the EMI as above), as per the interest rate applicable and communicated in the Most Important Terms & Conditions (MITC) and Cardmember Terms & Conditions. This rate is subject to change with prior notice. The applicable interest rate for computation of Service Charges on Credit Card balances shall be mentioned on the monthly statement. Please note, if the amount paid towards dues on the Credit Card is less than the Minimum Amount Due, Late Fee and Service charges, as applicable, shall be levied.

#### **Prepayment process and related charges**

The Merchant EMI product(s) can be pre-closed by calling 24-Hour CitiPhone. Any payment made into the Credit Card Account over and above the EMI shall not be deemed to be payment towards the amount availed under Merchant EMI and shall not be deemed as closure of the said facility.

You can choose to pre-close the Merchant EMI facility at no pre-payment charges. Citibank reserves the right to revise the pre-payment charges at its discretion, with prior notice and such revised charges shall be binding on the Cardmember. Once the Merchant EMI is pre-closed, for any reason, all outstanding including but not limited to the principal outstanding, pre-closure charge 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.

#### **Pre-closure due to non-payment**

In the event of non-payment of the minimum amount due for three successive months, the Merchant EMI shall be pre-closed and the principal outstanding, the interest for the days till closure and the pre-closure charges shall be debited to the Credit Card account and appear in the subsequent monthly statement. Citibank shall be entitled to demand immediate repayment of such consolidated outstanding amounts.

#### **Pre-closure due to Card closure**

In the event the Credit Card is closed prior to all EMI(s) being charged, the amount outstanding under Merchant 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. Citibank shall be entitled to demand immediate repayment of such consolidated outstanding amounts.

#### **Other Terms & Conditions**

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.

Nothing contained herein should be construed as an obligation on Citibank to offer the above-mentioned products.

Citibank reserves the right, with previous notice, to add, alter, modify, change or vary all or



any of these Terms & Conditions or to replace wholly at anytime as it may deem fit.  
Citibank reserves the right to modify all interest and charges from time to time, at its sole discretion with prior notice.