

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](http://www.kotak.com) or [click here](#)

## 1. Liability structure: Types of Corporate Cards based on its liability structure

### 1.1. Corporate Card Corporate Liability Program ("CCCL")

- 1.1.1 CCCL program is where a Corporate Card is issued to the cardholder at the request of the Authorized signatory of the Corporate with the sole liability of the Corporate.
- 1.1.2 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 Corporate Card Corporate Liability program.

**Note** – Central Travel Account Credit Card, Purchase cards and travel agent cards are also issued under this liability

### 1.2. Corporate Card Individual Liability Program ("CCIL")

- 1.2.1. CCIL program is where a Corporate Card is issued to the cardholder at the request of the Corporate with the sole 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 Credit Card Individual Liability program.

**Note** – B2B cards and business cards are also issued to applicant/cardholders under this liability

### 1.3. Corporate Card Joint & Several Liability ("CCJ&SL")

- 1.3.1. CCJ&SL program is where a Corporate Card is issued to the cardholder at the request of the Authorized signatory of the Corporate with the joint liability on both Cardholder as well as Corporate.
- 1.3.2. The Corporate Customer and Cardholder will be liable/accountable for all charges to credit card account resulting from usage of the card for Corporate Credit Card Joint & Several Liability program.

## 2. 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.

### 2.1. Joining Fees and Annual fees:

| Kotak Mahindra Bank Card Variant                   | Joining fees | Annual fees |
|--|--------------|-------------|
| Travel Agent Credit Card (CCCL)                    | NIL          | ₹999*       |
| 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 Card (CCCL)                               | NIL          | NIL         |

### 2.2. Interest Free Period:

The standard period to make the payment for commercial cards after the statement is generated in 18 days. However, for a shorter billing cycle product (which is a variant of purchase card), the customer has 7 days (or as defined basis the product construct) to make the payment after the statement is generated.

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 to 10 to 51 days (considering grace period) 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.

### 2.3. Finance charges:

| Kotak Mahindra Bank Card Variant                   | Interest Charges |                   | ATM Cash Withdrawal/ Call a draft/ Fund Transfer /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 Card (CCCL)                               | 3.30%            | 39.60%            | NA  | NA                |

### 2.4. Interest Charges

Interest will be charged to you 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 settlement. Interest on Cash Advances will be charged from the date of transaction until the date of settlement; for example, Interest @ 3.3% per month for the Corporate Platinum Credit Card (39.6% Annualized). 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. As illustrated in the table below:

|  |
|--|
| 20th June statement total balance is ₹ 10,000                          |
| Payment Due Date is 8th July   |
| Payment of ₹ 5,000 made on 1st July                                    |
| Interest on ₹ 5,000 for 10 days will be billed in 20th July statement. |

If there are any transaction for Utility bills, or Insurance payments then the applicable transaction fee shall also be included.

**2.5. 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 the 31st March 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 3.3% per month= (3.30%)\*12/365= 0.1085%.**

|  |
|--|
| On the balance of ₹10,000 (15th Mar-31st Mar) for 17 days= $10000*0.1085\%*17=$ ₹ 184.45   |
| On the balance of ₹10,000 (1stApril- 9th April) for 9 days= $10000*0.1085\%*9=$ ₹ 97.65    |
| On the balance of ₹ 6,000 (10thApril- 14th April) for 5 days= $6000*0.1085\%*5=$ ₹ 32.55   |
| On the balance of ₹ 8,000 (15thApril-30thApril) for 16 days= $8000*0.1085\%*16 =$ ₹ 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 a payment of ₹ 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 =  $8453.5*0.1085\%*14=128.4$ ). 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.

## 2.6. Other Charges:

|   | Outstanding balance  | LPC   |
|---|--|-------|
| <b>Late Payment Charges ("LPC")</b>   | ₹ 100 - 500  | ₹ 100 |
|   | ₹ 500.01 - 5000  | ₹ 500 |
|   | ₹ 5000.01 - 10000  | ₹ 500 |
|   | ₹ 10000+   | ₹ 700 |
| Minimum Amount Due ("MAD")  | 20% for CCCL & CCJ&SL<br>10% for CCIL  |       |
| Returned Cheque   | ₹ 500* (As per Applicable Rate)  |       |
| Foreign Transaction Mark up   | Upto 3.50%*  |       |
| Railway Booking Surcharge(As per Applicable Rate)**   | Applicable - Travel Agent, Corporate Basic and Corporate Classic, Corporate Platinum   |       |
|   | Waived - Privy League Platinum / Kotak Wealth SignatureCard / Corporate Platinum / Purchase Card   |       |
| 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 / Kotak 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/Supermarket - 0.7%   |       |

|   |                              |
|---|------------------------------|
| Card Replacement Fee (Lost & Damaged Cards)   | Waived                       |
| Charges for furnishing a copy of the credit information report (CIBIL) to the applicant | ₹ 50* per instance           |
| Bill Pay (Utility Payments)   | 0.8% of the Utility Payments |

\*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. \*\*Standing Instruction (Auto debit , NACH & ECS) \*\*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

### 3. Drawal Limits

**3.1. 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.

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

**3.3. Cash Withdrawal Limit:** Cash Withdrawal Limit is 10% under Corporate Card Individual Liability Program. This is not applicable under Corporate Card Corporate Liability Program.

### 4. Service/ Facility Exclusions

Please Note that Balance Transfer / EMI on Call / Merchant EMI / Add-on Card / Personal Loan facility is not available on Corporate Credit Card, Purchase Credit Card or any other Corporate Card variant.

### 5. Guide to Bill Payment

#### 5.1 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 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 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.

#### 5.2. Payments

##### 5.2.1. Pay Using Kotak Account

###### 5.2.1.1. Auto Debit (applicable for CCCL & CCJ&SL only)

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.

###### 5.2.1.2. Auto Debit (applicable for CCIL only)

If the Cardholder holds a savings account with the Bank, they may pay directly through the Savings Account by giving standing instruction in writing to debit the payment from such account every month on the payment due date.

###### 5.2.1.3. Net Banking/Mobile Banking – By adding credit card number as beneficiary

**5.1.2. 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.

**5.1.3. 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. (Not applicable for Purchase Card)

**5.1.4. 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.com](http://www.kotak.com)

#### 4.3. 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.

#### 4.4. 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 – <a href="mailto:service.corporatecards@kotak.com">service.corporatecards@kotak.com</a> |
| 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](mailto: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](mailto: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.

#### 4.5. 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-1860 266 2666 OR the detailed list of the phone numbers is available on [www.kotak.com](http://www.kotak.com). 2) Through email by Program Administrator/Authorized Signatory to [service.corporatecards@kotak.com](mailto: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