

## TERMS & CONDITIONS FOR SPLIT N PAY

These terms and conditions ("Terms and Conditions") are an agreement between you ("[Cardmember](#)") and RBL Bank Limited ("RBL Bank") that governs your access to the Split n Pay ("SnP") facility as available on your RBL Bank credit card/ co-branded credit card excluding commercial cards ("Card"). You are requested to review these Terms and Conditions before you begin to use the SnP facility. The use of the SnP facility is at your sole discretion and RBL Bank is neither guaranteeing nor making representation with respect to the products and services provided by the third parties.

### Use of SnP facility

1. The Cardmember, on making a retail purchase of INR 2,500 (Rupees two thousand five hundred only) or more, can convert such purchases into an equated monthly instalment ("EMI") by placing a request for a different tenures of 3, 6, 9, 12, 18 or 24 months of retail transactions, either through Digital Channels (Mycard, Mobanking, Chatbot, Whatsapp and Retail Internet Banking) or Assisted channels (Outbound and Inbound). The final approval of conversion of retail transactions to the EMI facility is subject to the discretion of RBL Bank. It is hereby clarified that the SnP facility cannot be availed by the Cardmember on multiple combined transactions.
2. It is hereby clarified that the SnP facility shall not be applicable on transactions made on Merchant Category Codes (MCCs) for jewelry/gold (5094, 5944, 7631), on cash (6010, 6011, 6012) and quasi cash transactions (6050, 6051) or on any such transaction as specified by the Reserve Bank of India from time to time.
3. The SnP facility is available on all retail transactions made through both the primary Card and the add-on Card amounting to or greater than Rs. 2,500. However, no request from Add-on Cardmember other than primary Cardmember will be entertained for booking of Offer or availing benefits under this offer.
4. Once the request is processed successfully, RBL Bank will send booking confirmation emailer to the cardmember's registered email id with all relevant details. Ensure to update your registered email ID to receive all necessary account details and updates.
5. RBL Bank's EMI calculator can be referred for ease of calculation by visiting our website <https://www.rblbank.com/emi-calculator>

### Charges

6. A one-time Processing Fee will be applicable depending on the customer eligibility/offer details. It is to clarify that the processing fee as charged on the SnP facility can be revised time to time at the sole discretion of RBL Bank. The processing fees shall be charged as mentioned at the time of solicitation.

### Billing and repayment

7. Upon availing the SnP facility, the payable SnP instalment shall be reflected in the Card member's subsequent Statement of Account. The Cardmember agrees and understands the payable SnP instalment shall be reflected in the Cardmember's Statement of Account until the completion of the availed SnP tenure.
8. The monthly statement shall be sent on the Cardmember's registered email id. The Cardmember is further required to update the e-mail id as per RBL Bank's records. Ensure to update your registered email ID to receive all necessary account details and updates.
9. When the Cardmember does not make the payment of the total amount due as per previous billing statement by the payment due date, Finance charges shall be payable at a monthly percentage rate on the outstanding due till it is paid in full. These Finance charges are levied on the unpaid monthly repayment amount. Please refer to "Finance charges for both revolving credit and cash advances" section mentioned in the Most Important Terms and Conditions ("[MITC](#)").
10. It is hereby clarified that the said payable SnP instalment shall constitute a part of the Minimum Amount Due ("MAD"). The Cardmember agrees and understands that RBL Bank shall levy late payment charged in an event of non-payment or late payment of the MAD as specified in the [MITC](#).
11. Late Payment Fee ("LPF") is applicable if no payment or a payment less than the Minimum Amount Due ("MAD") is paid by the Cardmember on the due date. Please refer to "Late Payment Charges" section mentioned in the [MITC](#).
12. Other relevant fees and charges such as Cheque Return/Dishonor Fee Auto debit Reversal-Bank Account out of funds", "Cash Payment at RBL Bank Branches" is applicable as per the "Other Fees and Charges" section mentioned in the MITC & Schedule of Charges.
13. The Cardmember agrees and understands that the monthly SnP instalment is calculated as per the standard reducing balance method. The interest charged thereon is the fixed rate of interest and accordingly at any given month the portion of the monthly SnP instalment applied towards the applicable interest is determined by multiplying the interest rate with the principal outstanding after the deduction of the previous month repayment amount.

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

14. The Cardmember understands and acknowledges that s/he can cancel the SnP facility by placing a request for cancelation with RBL Bank's customer service team by calling them on 022-62327777.
15. Part repayment is not allowed on an active Split and pay plan. You can only pre-close Split n Pay plan by making full repayment including all outstanding amount in full. The EMI once approved and processed can only be pre-closed. In case of pre-closure of the

loan, a charge, currently 3% (Excluding GST) or INR 100, whichever is higher, shall be levied on the balance principal outstanding will be applicable. Tenure confirmed at the time of applying EMI cannot be changed. Pre-closure charge will be rounded off to the nearest integer (Taxes will be charged as per prevailing government laws). Cancellation should not be prior one day to Billing date.

16. The interest component of EMI amount will be rounded off to the nearest rupee i.e., fraction of 50 paise and above shall be rounded off to the nearest integer and fraction of less than 50 paise shall be ignored. This might lead to variation in EMI amount by Re 1 as mentioned in the monthly statement.
17. The Cardmember is required to reach out to RBL Bank's customer service team by calling them to intimate the bank for pre-closure for the SnP plan to be closed. In absence of prior communication, any extra payment you make will be used to reduce the amount Cardmember(s) owe on their card.
18. For SNP, in case, Cardmember puts a cancellation request, within 7 days of EMI getting booked, then all fees charged will be reversed.

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

19. In the event of non-payment of the minimum amount due for three successive months, the SnP 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 Card account and appear in the subsequent monthly statement. RBL Bank shall be entitled to demand immediate repayment of such consolidated outstanding amounts.

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

20. In the event the Card is closed prior to all EMI(s) being charged, the amount outstanding under SnP and any applicable charges, as on the date of closure of the Credit Card shall be debited to the Card account as a consolidated amount. RBL Bank shall be entitled to demand immediate repayment of such consolidated outstanding amounts.

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

21. The above Terms are by way of an exclusive offer for Cardmembers, and nothing contained herein shall prejudice or affect the terms and conditions of the Cardmember Agreement. The Terms hereof shall be in addition to and not in derogation of the terms contained in the Cardmember Agreement.

The Cardmember represents and warrants to RBL Bank that all transactions initiated on the SnP facility shall be compliant with relevant rules, regulations, including any applicable tax law. RBL bank can close the SnP facility if the Cardmember has an outstanding payable for more than 90 days and if the Card is in an inactive state. The Cardmember agrees and understands that the SnP facility can be cancelled immediately if the Cardmember becomes delinquent and/ or the Card is blocked before the payment of

the SnP instalment at bank's discretion. The Cardmember agrees to not engage in any fraudulent activity using the SnP facility.

RBL Bank shall reserve the right to disqualify the Cardmember from the using the SnP facility if any fraudulent activity is identified as being carried out for the purpose of availing the SnP facility or otherwise by use of the Card. The Cardmember represents to be authorized user of the Card and understands that the SnP facility cannot be availed on cash withdrawals, balance transfer or dial for cash. The Cardmember agrees and understands that RBL Bank shall continue to levy the current applicable charges on the Cardmember's Account as per the applicable Schedule of Charges as mentioned in the MITC. The Cardmember understands and agrees that the SnP facility is by way of a special program and nothing contained herein shall prejudice or affect the term and conditions in the Cardmember Agreement. The Cardmember represents and warrants that requesting the SnP facility by means of channels of RBL Bank shall be deemed to be an unconditional acceptance of the SnP facility and the Cardmember will not dispute these stipulated Terms and Conditions.

RBL Bank represent that the Cardmember are not bound in any way to avail the SnP facility. Any such participation is voluntary and is made purely on a "best effort basis." RBL Bank does not make any representation and warranty for any loss/ damage/ claim that may arise out of the use of otherwise of any goods/ services availed by the Card member. RBL Bank shall not be responsible for any goods/ services offered by any third party. The Cardmember agrees and understands that RBL Bank reserves the right to add, alter, modify, change or vary any of these Terms and Conditions or to replace, wholly or in part, this program by another program, whether similar or not, or to withdraw it altogether at any point in time, without any prior notice.

### **Indemnity**

The Cardmember agrees to indemnify RBL Bank from and against all actions, suits, claims, liabilities and proceedings due to or arising out any or all disputes between the Cardmember and third party by reason of RBL Bank acting in good faith and bonafide belief and for any loss damages incurred by the Cardmember on account of deficiency in quality or delivery of product or service; non-delivery of product or service; non delivery of product or services by third party and any causes due to force majeure such as earthquake, flood, dire and other natural calamities or circumstances beyond the control of RBL Bank or merchant or their agents or any third party service providers.

### **Governing Law and Jurisdiction**

These terms and conditions shall be governed by the laws of India and any dispute arising out of or in connection with these terms and conditions shall be subject to the exclusive jurisdiction of the courts in Mumbai, Maharashtra.

### **Disclaimer:**

RBL Bank displays these offers/ services extended by third parties to RBL Bank's customers and RBL Bank is not rendering any of these offers/ services. RBL Bank does not act as express or implied agent of the said third parties vis-à-vis the customers. RBL Bank neither guaranteeing nor making any representation with respect to the offers/ services provided by the third parties. RBL Bank is not responsible for quality of the products/ services provided by the third parties. For any queries, complaints, issues and/or feedback shall be directly dealt with the third parties only. The offers/ services may also be available at other platforms. The customer 's participation to avail such offers/ services is purely voluntary.