

Frequently Asked Questions (FAQs) - COVID-19 – Regulatory package notification dated March 27, 2020 issued by Reserve Bank of India (“RBI”)

In accordance with the COVID-19 – Regulatory package notification dated March 27, 2020 issued by Reserve Bank of India (“RBI”) and as may be updated from time to time (“Covid Regulation”), a moratorium of three months is available on Credit Card dues, in respect of all payments falling due up to May 31, 2020. Customers can opt-in for the moratorium benefit in respect to the Credit Card’s availed.

Please refer below **Frequently Asked Questions (FAQs)** in respect of the Moratorium for further details of the guidelines.

1. What is Moratorium?

Moratorium is a payment holiday / payment deferral facility, which allows you to defer payments against your current outstanding until May 31, 2020. The deferred payment is due to be paid as per June 2020 monthly statement.

2. Who is eligible for the Moratorium?

All RBL Bank Credit Cardmembers who have active Card(s) are eligible for this facility. If the Credit Card is overdue for any previous outstanding amount, you will have to make a payment against the overdue amount to regularize your account to avail the moratorium benefit. You will be eligible for moratorium if at least minimum amount due until February 29, 2020 is paid.

Cardmembers who do not make payment of Minimum Amount Due by Payment Due Date + 10 days for statements generated during the moratorium period will be automatically enrolled or moratorium.

3. Is it necessary to take the Moratorium facility?

Moratorium facility is voluntary and optional. If you can make payments against your Card outstanding or EMIs, please do so to avoid interest charges.

4. How does a Moratorium help you?

Because of disruption caused by COVID-19, the moratorium facility is extended to the customers. Moratorium helps you in postponing your current dues by certain duration. However, you continue to pay interest on such outstanding. We recommend you to enroll for moratorium after due consideration of your financial health.

5. What charges will be levied if I enroll for moratorium?

You will be effectively paying interest for the moratorium period at the applicable interest rate. Here is a quick illustration:

Amount Outstanding as on April 1, 2020	Assumed Interest rate	Duration	Additional Interest for moratorium	Total outstanding as on June 1, 2020
Rs. 50,000	42% per annum	2 months	Rs. 3,571.16	Rs. 53,571.16

- The calculation is for illustration purposes only. All purchases made during this period will accrue interest charges as applicable (up to 47.88%).
- Please note that late payment charges will not be levied during the moratorium period as you will be deferring or delaying your current liabilities.

6. How will interest be charged and recovered?

Applicable interest for the moratorium duration will be levied in the statement for the month of June and will be payable by the due date.

7. Will I be able to use my Card if I Opt in for Moratorium?

When you Opt-In for the Moratorium, you are indicating to the Bank that your cash flows are stressed on account of disruption due to COVID 19. Therefore, as per financial prudence and internal risk policies of the bank, your card will not be open for fresh purchases.

8. Can I opt-out of Moratorium?

Yes. You have an option to opt out of moratorium by sending SMS OPTOUT to 5607011 from your registered mobile number. You will be required to clear dues of the latest statement to enable your Card for purchases. Bank shall intimate you on the amount of payment you are required to make. Amount may differ for each customer.

OPT OUT request will be applicable for all accounts linked to the registered mobile number through which request is received.

9. Will my Card be enabled for fresh purchases if I Opt-Out?

Yes, your Card will be enabled for fresh purchases once Bank receives Opt out request and Payment as requested. To make a payment, click <https://www.rblbank.com/credit-card-payments>. If you have multiple accounts, Payment is required to be made on all Card accounts for removal of temporary block.

10. How will moratorium impact my Credit Score?

There will not be any impact on CIBIL score during the moratorium if you choose to enroll for this facility. Any delay in payments of dues/ outstanding amounts payable after Moratorium period will be reported to Credit Information Companies as per existing process.

11. I already have a standing instruction on my Card? How do I switch it off?

Your bank account will not be debited via Standing instructions/ NACH if you choose to Opt in for the moratorium facility. Standing Instructions/ NACH will continue as is from the month of June

12. Can I make payments after opting in for moratorium?

Yes. You can make payments even after opting in for moratorium; it will reduce the financial burden if regular payments are being made.

13. Will all my Card accounts be opted in for moratorium?

Yes. On giving a request for Opt-In from your registered mobile number, all Card accounts (including "Dial for Cash" loans) linked to the registered mobile number will be opted in for moratorium.

14. What will happen to EMIs on my Credit Cards?

Any ongoing EMIs on your Credit Card will not be billed to you for all statements generated from the date of Opt-in till May 31, 2020. Such EMIs will be billed in subsequent monthly statements from June 2020 onwards along with the interest for unpaid EMIs.

15. Will my Credit Card statement be generated if I opt for moratorium?

Yes. Once opted for moratorium, Credit Card statements will continue to be generated summarizing all transactions and outstanding. The Minimum Amount Due will remain zero during the moratorium period if the minimum amount due for the previous statement has been cleared else the earlier minimum amount due (MAD) will continue to be there.

16. What is the impact if I do not opt in for moratorium on my Credit Card?

If you do not opt for moratorium on your Credit Card, regular transactions will continue to happen on your Card. Statements will be generated as per existing process on statement dates.

17. I have a cash withdrawal facility or loan transfer facilities on my Card?

Since your Credit Card will be disabled temporarily post opting in for Moratorium, Cash withdrawal and loan withdrawal facilities will also be temporary suspended till the completion of moratorium period, once you have opted for moratorium.

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