






Cashback Terms & Conditions – Myntra Kotak Credit Card

Definitions: For the Myntra Kotak Credit Card, the cashback construct will work as below:

- Cashback shall mean a “statement credit” i.e. customer shall receive the rewards as cashback in the statement as a credit entry.
- As a control measure, the maximum cashback on “Preferred Partners” that will be accrued in any month will be capped at Rs. 1,000.
- “Preferred Partners” mean exclusive merchants where customers will receive 5% cashback. These merchants are subject to change at the discretion of the bank without prior notice. The current list of preferred Partners is as below:

				
Swiggy	Swiggy Instamart	PVR	Cleartrip	Urban Company

- The 1.25% cashback on “All other spends” include all spends except on the following transactions:
 - Rent Payment (6513)
 - Fuel Spends (5983, 5541, 5542, 5172, 5552)
 - EMI transactions
 - Post Purchase EMI
 - Wallet loading transactions (6540)
 - Cash advances

Cashback will be processed basis the following construct:

Spends	Cashback	Capping
Myntra Spends	Nil	Instant discount on Platform
Preferred Merchants	5%	Rs.1000 per statement cycle
Other Spends	1.25%	Unlimited
Exclusion categories	Nil	

Cashback on UPI on Credit Card Transactions

Customers are entitled to a 1.25% cashback on UPI on Credit Card transactions except on the following spends:

- Rent
- Wallet
- Fuel
- EMI transactions

- Education
- UPI transactions below or equal to Rs.2000/-

Assuming Spend of Rs 40,000 per month broken up as below:

- Shopping on Myntra – Rs. 4,000
- Spends on Preferred Partners – Rs. 6,000
- Spends on Others – Rs. 20,000
- Rental and Wallet Spends – Rs. 10,000

Spend Category	Monthly Spend	Cashback Earn	Cashback Earned
Myntra Spends	4,000	NA	Nil
Spends on Preferred Partners	6,000	5%	300
Other Spends	20,000	1.25%	250
Exclusion Spends	10,000	NA	Nil
	40,000		550

Cashback Accrual scenarios (Preferred Partners)			
Statement Period: 16th of a month to 15th of the next month			
Cashback Scenarios		Dr	Cr
Cashback Credit	Purchase on Preferred Partners	2,000	
	Cashback earned		100
Cashback Credit - Purchase either Cancelled or Returned in same statement Eg: Haircut booking from Urban Company cancelled	Purchase on Preferred Partners	5,000	
	Cashback earned		250
	Purchase cancelled or returned		5,000
	Cashback reversed	250	
Cashback Credit - Partial Cancellation or Return in same statement Eg: Refund on some of the Swiggy Instamart groceries ordered	Purchase on Preferred Partners	5,000	
	Cashback earned		250
	Purchase partially returned		3,000
	Cashback reversed	150	
Cashback Credit - EMI Conversion Eg: Customer buys a Phone from store and chooses to opt for EMI	Purchase on Preferred Partners	5,000	
	Cashback earned		250
	EMI Conversion		5,000
	Cashback reversed	250	
	Purchase on Preferred Partners	3,000	



Cashback Credit - Purchase on 15th of the month	Cashback earned in the next month's statement		150
Cashback Credit - Purchase on current billing of the month but cancelled/reversed in the next statement cycle	Purchase on Preferred Partners on of current month's billing cycle	5,000	
	Cashback earned in the next month's statement		250
	Purchase Cancelled/Returned on Preferred Partners on next month's billing cycle		5,000
	Cashback reversed in the next month's statement	250	
Cashback Credit - Purchase on 15th of the month but partially cancelled/reversed in the next statement cycle	Purchase on Preferred Partners	5,000	
	Cashback earned		250
	Purchase partially returned on Preferred Partners on next month's billing cycle		3,000
	Cashback reversed in the next month's statement	150	
Cashback Credit - Purchase on current billing of the month but converted into EMI in next statement cycle	Purchase on Preferred Partners	5,000	
	Cashback earned		250
	EMI Conversion in next month's billing cycle		5,000
	Cashback reversed in the next month's statement	250	
Cashback Credit - Purchase that beyond cashback capping, Old transaction converted into EMI in same statement	Purchase on Preferred Partners - Eg: Cleartrip	20,000	
	Cashback earned - Cleartrip		1,000
	More Purchase on Preferred Partners - Eg: Swiggy	5,000	
	Cashback on More Purchases - Swiggy		0
	EMI Conversion of Cleartrip		20,000
	Cashback reverse of Cleartrip	1,000	
	Cashback credited on Swiggy		250
Cashback Credit - Purchase that beyond cashback capping, Reversed in subsequent statement	Purchase on Preferred Partners - Eg: Swiggy	20,000	
	Cashback earned - Swiggy		1,000
	More Purchase on Preferred Partners - Eg: Cleartrip	5,000	
	Cashback on More Purchases - Cleartrip		0
	Purchase Cancelled/Returned on Preferred Partners on next month's billing cycle		5,000
	Cashback reverse of Cleartrip	250	

Cashback Accrual scenarios (Myntra and All other Spends)			
Statement Period: 16th of a month to 15th of the next month			
Cashback Scenarios		Dr	Cr
Cashback Credit	Purchase on Other spends	20,000	
	Cashback earned		250
Cashback Credit - Purchase either Cancelled or Returned in same statement	Purchase on Other spends	20,000	
	Cashback earned		250
	Purchase cancelled or returned		5,000
	Cashback reversed	250	
Cashback Credit - Partial Cancellation or Return in same statement	Purchase on Other spends	5,000	
	Cashback earned		250
	Purchase partially returned		3,000
	Cashback reversed	62.5	
Cashback Credit - EMI Conversion Eg: Customer buys a Phone from store and chooses to opt for EMI	Purchase on Other spends	20,000	
	Cashback earned		250
	EMI Conversion		20,000
	Cashback reversed	250	
Cashback Credit - Purchase on 15th of the month	Purchase on Other spends	5,000	
	Cashback earned in the next month's statement		62.5
Cashback Credit - Purchase on current billing of the month but cancelled/reversed in the next statement cycle	Purchase on Other spends	5,000	
	Cashback earned in the next month's statement		62.5
	Cancellation/Return in next month's billing cycle		5,000
	Cashback reversed in the next month's statement	62.5	
Cashback Credit - Purchase on 15th of the month but partially cancelled/reversed in the next statement cycle	Purchase on Other spends	5,000	
	Cashback earned		62.5
	Purchase partially returned on Preferred Partners on next month's billing cycle		3,000
	Cashback reversed in the next month's statement	37.5	



Cashback Credit - Purchase on current billing of the month but converted into EMI in next statement cycle	Purchase on Other Spends	5,000	
	Cashback earned		62.5
	EMI Conversion in next month's billing cycle		5,000
	Cashback reversed in the next month's statement	62.5	
Cashback Credit - Purchase on exclusion categories	Purchase on Exclusion Categories	25,000	
	Cashback earned		Nil
Cashback Credit - Purchase on exclusion categories and reversal in of transaction	Purchase on Exclusion Categories	25,000	
	Cashback earned		Nil
	Purchase cancelled or returned		25,000
	Cashback reversal	Nil	
Cashback Credit - Purchase on Myntra	Purchase on Exclusion Categories	25,000	
	Cashback earned		Nil
Cashback Credit - Purchase on exclusion categories and reversal in of transaction	Purchase on Myntra	25,000	
	Cashback earned		Nil
	Purchase cancelled or returned		25,000
	Cashback reversal	Nil	

All transactions done on Myntra will be eligible for 7.5% instant discount on the cart amount at the time of purchase. There will be no subsequent crediting of cashback for such transactions on the card statement. Information on the said discount will be available in detail in the Myntra transaction summary.

Any reversal/cancellation of such transactions done on Myntra and the associated discount applicable will be as per the reversal/cancellation policy terms of Myntra.



- Cashback earned for the purchases during the current billing cycle will be credited within 30 days of the transaction settlement
- Cashback earned will be computed based on spends during the statement period minus any returns or refunds during the same period.
- In case the purchase/ transaction is returned/ cancelled/ reversed post statement generation date, cashback toward such transactions will be reversed
- In case of conversion of a transaction to EMI at a later date, cashback earned on such transaction will be reversed during the same billing cycle as EMI conversion
- In case the purchase/ transaction is converted to an EMI, then at a later date EMI is cancelled by the customer, cashback will not be applicable on that purchase amount.
- Rent Payment, Fuel Spends, EMI transactions, Post Purchase EMI, Wallet loading transactions, Cash advances do not qualify as spends where customers can earn cashback
- In case of EMI transactions, in case of any cashback credited prior to conversion of transaction to EMI, the accrued cashback will be reversed by the bank
- 5% cashback on "Preferred Partners" has a capping of Rs.1,000 per statement cycle. There is no limit on earnings of cashback on the 1.25% cashback feature on other spends (excluding aforementioned categories)
- In case of transactions on preferred partners that have not accrued cashback due to achievement on monthly cap. Any reversal of such transaction in a statement cycle beyond the cycle in which transaction was done will lead to reduction of Cashback quota for that cycle by 5% of the reversal amount up to a maximum of Rs. 1000
- If a Cardholder's Myntra x Kotak Mahindra Bank Co-branded Credit Card is terminated at any time for any reason, whether by the primary Cardholder or the Bank, the primary Cardholder will forthwith be disqualified from earning the Cash backs and all unused Cash backs then accrued shall automatically be forfeited immediately after voluntary or involuntary cancellation of the Myntra x Kotak Mahindra Bank Co-branded Credit Card.
- Any remaining Cash back including Cash backs pending credit into the account of the Cardholder shall immediately cease to be valid upon the occurrence of the following:
 - ▶ The cancellation of the Myntra x Kotak Mahindra Bank Co-branded Credit Card; or
 - ▶ The conversion of the Myntra x Kotak Mahindra Bank Co-branded Credit Card to any other Kotak Mahindra Bank credit card
 - ▶ In the event of a default i.e. if the Minimum Amount Due is not paid by the Payment Due Date or
 - ▶ Breach of any clause of the Card Member Agreement
- The Credit Card is issued for personal expenses and purposes only. The Cardholder must not use the Credit Card to purchase anything for resale, for commercial or business purposes. The Credit Card should be used only for lawful, bona fide personal purposes and must not be used for any money laundering, anti-social or speculative activities or must not be exploited commercially in business (e.g. for working capital purposes).
- If the Credit Card is found to be used for prohibited, restricted, commercial purposes or any purposes as mentioned above, Kotak Mahindra Bank may, at its sole discretion, exercise its right to cancel the concerned Credit Card and additional/add-on cards thereof and withhold/cancel the Cashback earned, without any notice to the Cardholder. Kotak Mahindra Bank may enquire with you over phone or through any other means of formal communication and seek details, information, proofs, etc., about the Credit Card transactions, pattern of usage, etc. Non- satisfactory responses or no responses from the Cardholder may lead to blocking/closure of the Credit Card by Kotak Mahindra Bank
- Use of the Card at Merchant Establishment will be limited by the credit limit assigned to each Card Account by the Bank.
- The Bank may, at any time without prior notice, or stating any reason whatsoever, refuse authorization for a Charge at a Merchant Establishment, and / or restrict or defer the Card member's

ability to use the Card and / or suspend or cancel the Card. The Bank through the ATM, Merchant Establishment, by itself may repossess / retain the Credit Card, if it reasonably believes that it is necessary to do so for proper management of credit or business risk, or if the Card or Card Account is being misused or likely to be misused.

- Nothing contained in the cashback proposition shall be construed as a binding obligation on Kotak Mahindra Bank or any participating Merchant Partner to continue the Cashback Scheme after the Scheme Termination Date or to substitute the Cashback Scheme by a new or similar scheme.
- The bank may temporarily prohibit any customer from earning cashback or using any features of the program.
- For customers who want to cancel their EMI transactions, customers need to call up Kotak Mahindra Bank customer care at 1860 266 2666 for the same.
- For EMI transactions that are cancelled by the customer/bank, the cashback in the customer's statement for that respective cycle might get debited twice, the customer would need to raise a service request by calling the Kotak Mahindra Bank customer care mentioning that cashback has been incorrectly debited with the date and amount of transaction for correction of the same.
- Since there is no cashback on EMI transactions, once a transaction is converted in to EMI, the customer will not earn any cashback on the transaction even if the customer opts for foreclosure or cancellation of the EMI and pays the full amount on the same.
- For customers who wish to foreclose their EMI transactions, customers would need to call up Kotak Mahindra Bank customer care and place a request for the same.
- The cashback will be rounded down for each individual transaction. For eg., If for a transaction of Rs. 1750, the customer is eligible for a cashback of 1.25% i.e., $1750 * 1.25\% = \text{Rs. } 21.875$. Only Rs. 21 will be credited to the customer for that individual transaction.
- The following MCCs have been excluded from cashback eligibility (for fuel, wallet load): 6012, 6051, 5541, 5983, 5542, 5944, 6011, 6540 & 6513 (Rent Payments) will also be excluded from cashback eligibility.
- Cashback of 5% categories (Accelerated Cashback) will be calculated basis the Merchant IDs (MIDs) shared by the respective merchants. Kotak Mahindra Bank shall not be held liable if a transaction on any of these merchants does not earn accelerated cashback.
- The terms and conditions mentioned in the document can be revised or terminated at any time with 30 days prior notice.
- The cashback shall not be applicable if the Card has been withdrawn or cancelled or is liable to be cancelled or the account of the Card member is a delinquent Account.
- Kotak Mahindra Bank's computation of the Cashback shall be final, conclusive and binding on a Card member and will not be liable to be disputed or questioned.
- The terms contained in this document shall be in addition to and not in derogation of the Most Important Terms and Conditions document.
- The cashback proposition is made available at the pleasure of Kotak Mahindra Bank and Kotak Mahindra Bank expressly reserves the right at any time and with notice to Card members, to add to and/or alter, modify, change or vary all or any of these Terms and Conditions or to replace wholly or in part, the Cashback Scheme by another scheme, or to withdraw it altogether.
- Without prejudice to anything contained in the Terms and Conditions, all disputes, if any, arising out of or in connection with or as a result of the Rewards Scheme or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent courts / tribunals at Mumbai.