

MOST IMPORTANT TERMS & CONDITIONS

To get the latest version of MITC and the Cardholder Agreement of the bank, please visit www.kotak.com

1. Fees and Charges

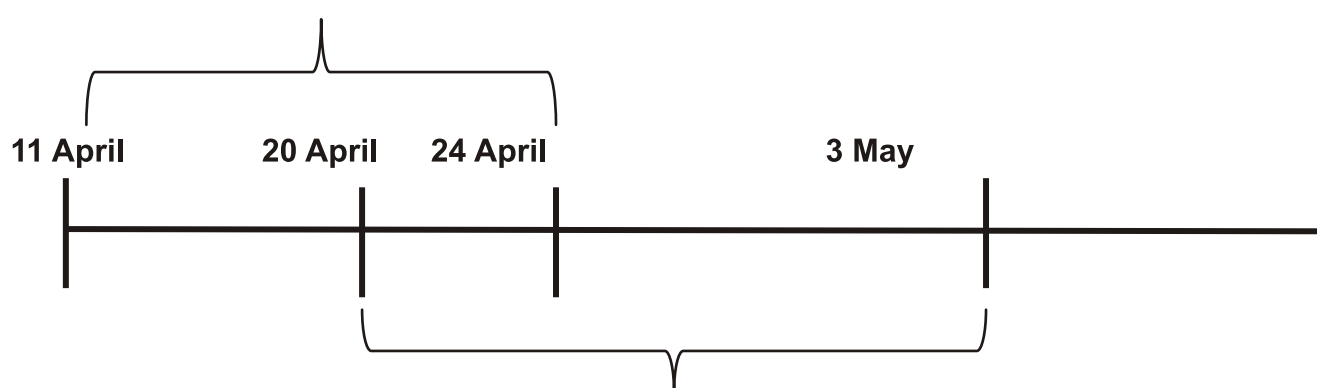
A. The schedule of charged as applicable is provided below:

Fee & Other Charges	Kotak Best Price Business Card	Kotak Best Price Premium Business Card
Joining Fee	Nil	Nil
Late Payment Charges	Nil	Nil
Returned Cheque	Rs. 500	Rs. 500
Outstation Cheque Processing Fee	N.A.	N.A.
Card Replacement Fee	Nil	Nil
Annual Fee-Primary Card	Nil	Rs. 999
Annual Fee-Add-On Card	Nil	Nil
Renewal Fee	Nil	Nil
Fuel Surcharge	N.A.	N.A.
Railway Booking Surcharge	N.A.	N.A.
Monthly Interest Charges	3.4%	1.5%
Cash payment at Branch Fee	Rs.100 (w.e.f. 1st April, 2016)	Rs.100 (w.e.f. 1st April, 2016)

All of the above charges are subjected to Government taxes (including service tax, GST, any/all applicable taxes from time to time).

B) Interest Free Period: The Cardholder holding Kotak Best Price Business Card can avail an interest free period of maximum 14 days from the date of each transaction and Cardholders holding Kotak Best Price Premium Business Card can avail an interest free period of maximum 28 days from the date of each transaction. Illustrative example of Interest Free Period Calculation:

Transaction 1 Interest Free Period



Transaction 2 Interest Free Period

Illustration of Interest Calculation

Suppose your cheque was presented for last month's transaction of Rs.13000, the same was subsequently dishonoured, and payment (Rs.13000) was received by us in cash on 27th May. Cheque bouncing charges of Rs. 500 was levied for the cheque bounce.

You also used your card for Rs.2000 on 16th May which was backed by a PDC dated 29th May and was honoured on presentation.

Interest calculations:

Interest Rate = 3.1% pm = $3.1\% \times 12/365$ per day = 0.1019% per day

Date	Description	Transaction Amt	Held for No. of days	Interest per day	interest to be charged on closing balance
16-05-2008	Purchase	2000			
17-05-2008	Chq bounced for txn dated 4th May	13000	24.00	0.1019%	317.98
17-05-2008	Chq bounce charges	500			
27-05-2008	Payment received for txn dated 4th May	-13000			
28-05-2008	Payment received for txn dated 16th May	-2000			
10-06-2008	Interest to be charged				317.98

Total O/s on the card= Opening balance +Current Month Purchases+ Interest & Fees - Payments

Rs 804.74=0+15000+304.78-15000

TAD=804.74

Interest Charged=304.78

The above example does not contain Government taxes (including service tax, GST, any/all applicable taxes from time to time), and the same would be charged as per applicable statutory regulations on the interest & fees and other charges levied on your Card. The above example is for Kotak Best Price Business Card where the interest free period is of maximum 14 days.

2) Credit Limits

"Credit Limit / Purchase Limit" means the maximum limit up to which you are authorized to spend on your Best Price Card. The available Credit Limit at the time of generation of each monthly statement is provided as a part of the said statement. Your Best Price Card does not have cash withdrawal facility. The available Credit Limit at the time of generation of each statement is provided as a part of the statement. The Bank will review your Card Account periodically and may decrease your Credit/Purchase Limit based on internal criteria without prior notice to you. Bank may intimate the revision in the limits either by way of email / SMS / next monthly statement. If you seek to have your credit limit increased, you can do so by writing to the Bank and providing financial documents declaring your income as required by the Bank. The Bank, at its sole discretion and based on such new documents provided, may increase your Credit Limit.

3) Your guide to Bill Payment

3.1.Your Statement

The Bank will send you a monthly statement showing the payments credited and transactions done, service tax, fees, charges and interest if any debited to the Card Account since the last statement. No statement will be generated and sent to you for the period in which no transaction on the Card account. The statement would be dispatched either by regular post /courier to your billing address as per the Bank's records. In respect of the Kotak Best Price Cards you are required to pay the entire amount by issuing a cheque for each of the purchases made by using your Kotak Best Price Card dated not later than 14/28 days from the transaction date or by giving auto debit instructions to debit the payment from your Kotak Bank account every month on the 14th or 28th day from the date of the transaction, of a value equal to the amount of purchase(s) made. It is your responsibility to notify the Bank in case of non-receipt of the monthly statement within 15 days of your statement billing date. In case you do not notify the Bank of the event of non-receipt of the monthly statement within the time as stipulated above, the statement will be deemed to have been delivered.

4) Payments:

Payments received from you against the Card outstanding will be adjusted against all, taxes, fees and other charges, interest charges, EMI's, cash advances, and purchases in that order. Payments made towards the Card outstanding are acknowledged in subsequent statements. You should make all payments in Indian Rupees only.

Method of Payment

a) Pay By Cheque

You are required to issue a at par post-dated cheque ("PDC") towards payment for every transaction done on the Card which will be dated up to 14/28 days from the date of transaction(s). Cardholder

making transaction with Kotak Best Price Business Card will issue a PDC dated up to 14 days and Cardholder making transaction with Kotak Best Price Premium Business Card will issue a local PDC dated up to 28 days. The said cheque will be handed over at the Best Price Stores at the time of transaction(s). Only in the event of the said cheque getting dishonoured, you can pay the same along with late payment & cheque bouncing charges by any of the methods set out in clause 4C

b) Pay through standing instructions (Auto Debit)

The Cardholder can instruct the Bank to pay Credit Card bill directly through his Kotak Mahindra Bank account by giving a written instruction to debit the payment from such account every month on the 14th or 28th day from the date of the transaction. Only in the event of the said Auto Debit instruction getting dishonoured, you can pay the same along with late payment & cheque bouncing charges by any of the methods set out in Section 4C

c) Pay by cash at the branches

You may pay your Card bill by depositing cash at Kotak Mahindra Bank branches only at specified locations during banking hours.

5. Billing disputes resolution

In the event you disagree with a charge indicated in your statement, the same should be communicated to the Bank within 60 (Sixty) days of the statement date, failing which it would be construed that all charges indicated in the statement are in order and acceptable to you.

6. Customer Contact Centre:

In all your communication with us, please indicate your 16-digit Kotak Credit Card number

You may contact the Bank in any of the following ways.

- (a) By calling our 24 Hour Customer Service Centre-1860 266 2666 (Local call rates apply) OR the detailed list of the phone numbers is available on www.kotak.com.
- (b) Through email by logging on www.kotak.com or through your internet banking account
- (c) Through courier-The Service Manager, Kotak Mahindra Bank Ltd. Kotak Credit Cards, 5th floor, Kotak Infiniti, Bldg No 21, Infinity Park, Off Western Express Highway, General A K Vaidya Marg, Malad (East), Mumbai 400097, India
- (d) Regular Post: Kotak Mahindra Bank Ltd. Kotak Credit Cards P.O Box No.27703, Malad (East), Mumbai 400097, India

7. Grievances Redressal / Complaints / Escalation

In the unlikely event that you are not satisfied with our services, you may register your grievance by (i) Filling the "Complaint Form" at www.kotakcards.com (ii) Calling our Customer Contact Centre (iii) Write to service manager-Service Operations (iv) For further escalations you can write to Mrs. T. Kamat, Nodal Officer Credit Cards Division at nodalofficercards@kotak.com. If your 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 your location are displayed at the branches.

8. Default

In the event of default i.e. failure to pay any amount due against a transaction & interest levied due to the same. The Cardholder will be sent reminders from time to time by representatives of the Bank, including third parties appointed by the Bank for collection of any outstanding on the Card Account, by post, fax, and telephone, electronic mail, SMS messaging and / or engaging its representatives to remind, follow up in person and collect dues.

Further, the Kotak Best Price Card will be blocked immediately on dishonour of the PDC.

The Bank and any third party so appointed shall adhere to the Bank's Fair Practice Code for Credit Card Operations and Collection of Dues and Repossession of Security Policy as modified from time to time. The Bank shall be entitled to withdraw any default reported issue in case:

- The defaulter in question has liquidated his entire outstanding dues with the Bank or settled his dues with the Bank.
- A court order/verdict has been received instructing the Bank to de-list the Cardholder against the Bank

in a legal suit filed by or against the Bank. Decisions are taken on a case to case basis upon individual reviews.

- In the above mentioned scenarios Cardholders record will be updated as 'current' in the next monthly refresh to the credit bureau.

In the event of death or permanent disability of a Cardholder, the Bank reserves the right to pursue all courses available to it under law and equity at its discretion, to recover any card account(s) outstanding, including recovery of the Card outstanding from any applicable insurance cover or from the heirs/executors/administrators of the Cardholder.

9. Termination/ Revocation of Cardholdership

The Cardholder may choose to terminate his Credit Card facility at any time by way of a written request or by calling the Bank's Customer Contact Centre and cut the card diagonally into pieces. All your outstanding amounts will immediately become due. Where the Credit Card is never used for more than 150 days, the card may be temporarily blocked for security reasons.

- Kotak Mahindra Bank may also cancel the use of the Card at any time without prior notice, if it reasonably believes it necessary for the business or security reasons, including if you delay payments, exceed the Credit Limit or if Cheques are returned

10. Loss/ Theft of the Card

- The Cardholder shall report the loss of the Card to the Bank by calling the Customer Contact Centre immediately. The Bank at the request of the Cardholder will attempt to deactivate the card immediately to prevent misuse. The Cardholder must file a First Information Report ("FIR") with the local police. The Cardholder will, however be liable for all losses when someone obtains and misuses the Card or PIN with / without -Cardholder's consent, or consent of an Add-On Cardholder or if the Cardholder has acted fraudulently or acts without reasonable care, the Cardholder will be liable for all losses.
- You will not be liable for any misuse on the Card after you have informed Kotak Mahindra Bank of the loss, unless you have acted with gross negligence.

11. Disclosure

The Cardholder acknowledges that as per existing business practices, the Bank is authorized to disclose from time to time any information relating to the Credit Card(s), to any credit bureau (Existing or Future) without any notice to the customer. The credit Information BUREAU India Ltd (CIBIL) and other credit bureaus is an initiative of the Government of India and Reserve Bank of India to improve the functionality and stability of the financial system. Any refresh/updation of data on receipt of payment towards overdue card accounts will reflect in CIBIL/other credit bureaus within a period of 60 days from the date of receipt of payment by the bank. We also wish to inform the Cardholder that the bank will, at its own discretion, record specific conversions between Cardholder and the representative of the Bank, in cases of grievance-related conversion or payments recover related conversions or any other conversion, that Bank may deem fit.