Most Important Terms and Conditions

IOB SalarySe Rise UP Credit Card

The Most Important Terms & Conditions (also referred to as 'MITC' elsewhere in the document) and all the information herein is applicable to secured credit card holders / applicants of credit cards/ employees/ customers of the Indian Overseas Bank Ltd. (hereinafter referred to as "Bank" or "IOB Bank") / members of the public evincing interest in the Credit Card product of the Bank with immediate effect. The MITC are subject to change and are to be read and understood in conjunction with the IOB SalarySe Rise UP Credit Card holder terms and conditions/ agreement as communicated on www.iob.bank.in.

1. Limits

- Credit Limit and Cash Limit are assigned to Cardholders based on Bank's internal credit criteria.
- The credit limit ranges from ₹4,500 to ₹4,50,000.
- The Credit Limit, Cash Limits and available credit limit, Cash Limit are communicated to the Cardholder in every statement.
- Cardholders seeking to have their credit limit increased can do so by enhancing limit by opening additional Fixed Deposits only from the SalarySe app.

2. IOB Credit Card Variants

IOB Credit Card Variants	Joining Fee	Annual Fee	Supplementary Card Fee	Free Physical Card Criteria
IOB SalarySe Rise UP RuPay	Free	Free	NA	NA (Virtual card)
IOB Credit Card Variants	Joining Fee	Annual Fee	Supplementary Card Fee	Free Physical Card Criteria
Platinum Card (Virtual)				

IOB SalarySe Rise UP RuPay Platinum Card (Physical)	₹299 + GST (waived off if FD ≥ ₹10,000)	₹299 + GST (waived off if FD ≥ ₹10,000)	NA	Cumulative FD amount ≥ ₹10,000

3. Fees and Charges

Sr. No	Description of Charges	Charges for IOB SalarySe Rise UP Credit Card
1	Joining Fee	Virtual Card: Free Physical Card: ₹299 + GST (waived off if FD ≥ ₹10,000)
2	Annual Fee (2nd Year Onwards)	Virtual Card: Free Physical Card: ₹299 + GST (waived off if FD ≥ ₹10,000)
3	Cash Advance Fee	₹500 per transaction
4	Cash Advance Charges / Interest	Attracts interest at 3.5% per month
5	Purchase Interest	Attracts interest at 3.5% per month
6	EMI Interest	Attracts interest at 30% per annum
7	Late Payment Fee	Total outstanding < ₹100: NIL Total outstanding ≤ ₹5,000: ₹299 + GST

		Total outstanding > ₹5,000: ₹499 + GST
8	Over Limit Fee	Not Allowed
9	Cheque Return Charges / Invalid Cheque Fee	₹300
10	Card Re-issue / Replacement Fee	Virtual Card: NA Physical Card: ₹299 + GST
11	Pin Mailer Re-issue Fee	NA
12	Foreign Currency Transaction Fee (Markup Fee)	2% of transaction amount
13	Surcharge	Fuel Surcharge: 1% applicable Rental Surcharge: 1% applicable Wallet Surcharge: 1% applicable Utility Surcharge: 1% applicable
14	Statement Retrieval Fee	Statement request > 3 months: ₹100 per statement Online: Free
15	Balance Enquiry through ATM	At own Bank ATM: NIL At other Bank ATM: ₹50

16	Cash Withdrawal at Bank's ATMs	Up to 3% of cash withdrawal amount or ₹250 whichever is higher
17	Cash Withdrawal at Other than Bank's ATMs in India	Up to 3% of cash withdrawal amount or ₹250 whichever is higher
18	Cash Withdrawal at any ATM Abroad	Up to 3.5% of cash withdrawal amount or ₹1,000 whichever is higher
19	Fee for EMI Conversion	2% with a minimum of ₹50 and maximum of ₹1,000
20	Fee for Fore-closure of EMI	5% of the outstanding amount (minimum ₹100)
21	Maximum Cash Limit	50% of the Card Limit
22	Limit Enhancement Fee	NA
23	Add-on Card / Fee for issuing Add-on Card	NA
24	GST on Charges	Currently 18% as per GOI

4. Reward Points (Scoins)

- **Base Rewards:** 0 Scoins on every ₹100 spent on UPI apps other than SalarySe, select categories (Railways, Fuel, Rent, Government Services, Insurance, Education, Contracted Services, Agriculture, Transportation & Transit, Telecom, Post Office), and transactions below ₹2,000 at small offline merchants.

- **Accelerated Rewards:** 2 Scoins on every ₹100 spent on transactions < ₹10,000 in a billing month via SalarySe UPI/Online or physical card.
- **Super Accelerated Rewards:** 5 Scoins on every ₹100 spent on transactions > ₹10,000 in a billing month via SalarySe UPI/Online or physical card. 10 Scoins applicable on spends above ₹20,000.
- **Salary Day Bonus:** 10 Scoins on every ₹100 spent via SalarySe UPI on the 1st and last day of the month (requires minimum spend of ₹5,000 on non-bonus days).
- **Redemption:** Redeemable on the SalarySe app for buying brand vouchers; cannot be redeemed on the CUB Portal.
- **Expiry:** 18 months from the date of accrual.

5. Billing Cycle and Payments

BANK will send the Cardholder a monthly statement showing payments credited and transactions debited. Credit Cards offer a revolving credit facility. The Cardholder may choose to pay the Minimum Amount Due, Total Amount Due, or any part above the Minimum Amount Due before the Payment Due Date.

- **Statement Generation date:** 20th of every month (can be changed once by customer).
- **Payment Due date:** 20 days after statement generation date.
- **Grace period:** 3 days after which late payment fees and interest rate will be accrued.
- **Minimum Due:** 5% of total billed for Cash Advance + 5% of POS/ECom/UPI + 100% Interest/Charges + applicable GST (Min. ₹100).
- **Interest Free Period:** Max 20 days from billing date (up to 50 days total depending on transaction date). Not applicable if previous month's balance isn't cleared.
- **Finance Charges:** 3.5% per month (compounding) if balance not paid in full, and on all cash advances.

6. Disputes, Liability, and Default Policies

Billing Dispute Resolution

Must inform IOB credit card division within 30 days of receipt of the statement and not later than 60 days from the date of transaction.

Liability of Card Holder

The Cardholder shall be liable for all transactions up to the time of reporting of loss/theft. Card holder is entitled to **Zero liability** if loss is due to contributory fraud/deficiency by the bank, or a third-party breach notified within three working days.

Loss/Theft/Misuse of Card

In case of loss/theft, contact IOB immediately by calling the 24-hour Helpline or block the card via the IOB Credit Portal/Mobile App. An FIR must be lodged. Card member is not liable for misuse post-reporting, barring gross negligence.

7. Card Closure & Termination

To close the card, clear all outstanding dues. Requests can be placed via the SalarySe App, IOB Customer Care, or Email. IOB may also terminate the card membership for business, security, or regulatory reasons.

8. Disclosure & Grievance Redressal

IOB shares credit information with Credit Information Companies (CICs) as authorized by RBI. For grievances, visit www.iob.bank.in, submit written complaints to any IOB branch, or contact the Central Office.

9. International Usage

Valid in India and abroad (excluding Nepal and Bhutan). Usage must comply with FEMA and RBI guidelines. Prohibited for buying lottery tickets, banned magazines, call-back services, or overseas capital account transactions.