

## **Airtel Payments Bank Limited Debit Card Policy**

### **1. Introduction**

This Airtel Payments Bank's Debit Card Policy consists of standards and practices, which, the Bank will follow while issuing a Debit Card. The aim of Bank is to enhance the customer experience at the same time ensuring protection by strengthening the process controls around card transactions. This document explains the features, charges, security aspects etc. associated with the card in a transparent manner to customers; ensure that the product is regulatory compliant; and the risk mitigating measures put in place by the Bank.

### **2. Objectives**

The objectives of Airtel Payments Bank Limited is to provide customers a Virtual Debit Card for making online payments with simple, fast and secure ways to do such payments.

### **3. What is virtual debit card?**

Airtel Payments Bank's Virtual Debit card is an open loop payment instrument to make payments to online merchants accepting payments from the co-branded card association.

APBL Debit Card is issued to all eligible account holders against their request. It facilitates online purchases . The following variants are issued to the customers.

- a) APBL Platinum Debit Card – Personalized -This is issued to the customers of the Bank who have opened Savings Bank and with the name of the card holder imprinted on the card.
- b) APBL Classic Debit Card –Non- Personalized- This is issued to the cardholder at the time of opening the account itself to facilitate immediate usage of the card. This card is a generic card, which will not have the name of the card holder imprinted on it.

### **4. Card Association**

In line with the arrangement made by the Bank, the Bank's Virtual Debit Cards are issued presently in association with M/s MasterCard Inc. and will have MasterCard logo. It should be noted that the card is not a physical card, issued in virtual form and can be viewed on customer's bank app.

The following are the common features of the Bank's virtual Debit Card:

#### **a. Card Features:**

Airtel Payments Bank's Debit Card is a substitute for cash. One can use the card at the online Merchant accepting MasterCard. The usage of our Debit Card is governed by the Terms & Conditions annexed to this policy document. For pricing structure, please refer Terms and Conditions.

**b. About the Card:**

The Virtual Debit Card is valid for domestic transactions in Indian Rupees only. The card is valid up to the last date of the month & year imprinted on the card.

**c. Protect your Card**

- Do not give anyone access to your card information electronically stored.
- Do not write PIN anywhere
- Please see the annexure document for more details on the security of card.

**5. Usage at Merchants**

Airtel Payments Bank's Debit cards are affiliated to MasterCard. These cards are accepted at all merchants that display, among others, MasterCard logo.

Usage of Airtel Payments Bank's Debit cards is subject to per day limit as follows:

Type of card	At each Merchant	Total Limit per day
APBL Platinum Debit Card Personalized	`50,000	`50,000
APBL Classic Debit Card Non Personalized	`25,000	`25,000

**6. Hot listing of Airtel Payments Bank's Debit cards**

In the unfortunate event of the stored information of the virtual card is lost or compromised, the Cardholder is requested to block the card on his app or call the following number available for hot listing the Debit Card.

Telephone Number of our Bank's Call Centre: 400 or 8800688006.

Always keep the card number readily for hot listing in case of any exigency.

**7. Dispute/Grievance Resolution/Redressal**

As the card transactions are undertaken on line, there is little scope to reverse such transactions. Considering the same, the Bank may accept requests from customer for reversal of the transactions as a matter of grace under such circumstances where it is feasible. Such disputes should be reported within a period of seven days from the date of transaction. The Bank will take up the matter with the acquirer/shared network operator for resolution of dispute. The customer is required to submit such documents as may be required by the Bank in this regard.

Customer complaints/grievances arising out of Virtual Debit Cards would be covered under the Customer Grievance Redressal Policy and Customer Compensation Policy of the Bank as well the Banking Ombudsman Scheme of Reserve Bank of India. Customers can lodge their complaints relating to Debit Cards through various modes. It would be the endeavor of

the Bank to resolve such complaints within a reasonable time in collaboration with the acquirer and card network.

#### **8. Review of the policy**

The policy will be reviewed whenever there is a change in the regulations or at periodic intervals the Bank deem fit to revise the policy.

## Airtel Payments Bank's Virtual Debit Card-Terms and Conditions

### A. Important

Please make sure that you have read the Terms and conditions carefully, applicable to issuance and usage of Debit card. By incurring a charge i.e. by using the card, the cardholder accepts the terms and conditions set out for Airtel Payments Bank's Virtual Debit Card unconditionally; bound by them; and accepts the onus of ensuring compliance with the relevant Reserve Bank of India (RBI) regulations and any other corresponding enactment in force from time to time. The cardholder will also continue to bind by the terms and conditions of operations of his/her Savings Bank Account linked to the card maintained with Airtel Payments Bank Limited.

These terms and conditions shall be known as "Airtel Payments Bank Limited's Virtual Debit Card Rules".

### B. Definitions:

**The Bank, 'our', 'us' or 'we'** refer to Airtel Payments Bank Limited, a company registered under the Companies Act, 2013, and licensed under Section 22 of the Banking Regulation Act, 1949, having its Registered Office at Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi 110070, which expression shall mean and include its successors and assigns.

**'Cardholder', 'you', 'your'** refer to a customer of the Bank, who has been issued and authorized to use the virtual debit card of the Bank.

**The issuer** in relation to cardholder means the Airtel Payments Bank Limited. The Card means the Virtual Debit Card issued by the issuer (Airtel Payments Bank Limited) to Cardholder.

**Account** in relation to Debit Card means an account associated/linked with the card.

**Customer** includes any individual, sole proprietorship firm, partnership, company, co-operative society, association of persons, trust or other legal or natural entity or organization to whom the Virtual Debit Card is issued by the Bank.

**Primary Account** means one of the accounts, as described above, which will be debited for transactions done at Merchants acquired by Airtel Payments Bank/other Bank displaying, among others, MasterCard logo.

**Merchant or Merchant Establishment** shall mean any company establishment and /or person wherever located, approved by MasterCard Scheme and with whom payment arrangements have been made to accept and honor the cards for the sale of goods and service to cardholders. This shall include, among others, stores, shops, restaurants, airline organizations, online portals etc. advertised by the Bank or MasterCard.

**The Bank's Virtual Debit Card** which term includes all its variants that are existing and that will be introduced in future on the basis of request from customers subject to such eligibility

norms the issuer may fix from time to time. The issuer at its sole discretion may refuse issuance or renewal of card without assigning any reason whatsoever.

The cardholder shall be deemed to have unconditionally agreed to be bound by the Terms and Conditions by incurring a charge (using) on the card.

By default, debit card issued is valid for domestic i.e., within India and Nepal transactions only. These cards are valid up to the last day of the month and year indicated on the face of the card unless it was cancelled or invalidated before the expiry. Customer cannot use the cards once the cards are cancelled/expired.

The cardholder will be responsible for all facilities granted by the Bank in respect of the card and for all related charges. A tariff of charges has been given elsewhere in this document, which is subject to change from time to time. The bank will display such charges on its website.

The Virtual Card is a property of the Bank and the issuer reserves its right to cancel the Card and/or withdraw the privileges extended to the cardholder at any time if in the opinion of the Bank the card issued to the customer is to be withdrawn.

One month before expiry of the card, the Bank will arrange to provide new card in place of the expiring card. On first usage of the new card, the validity of the old card will automatically will get lapsed.

If the Virtual Debit Card is not used for a continuous period of 90 days, the card will get deactivated and if the customer still desires to have the Virtual Debit Card thereafter, a fresh request has to be initiated by the customer for issuance of another card by the Bank. The Bank has the right to levy charges for issuance of Duplicate Virtual Debit Card on such occasions.

### **C. Use of the Card**

The cardholder has to use the Card himself/herself and should never permit any other person to use the Virtual Card. He/she should safeguard it against misuse. The Cardholder's account will be debited immediately upon the transactions effected by the use of the card i.e. the transactions will be successful only if sufficient balance is available in the account linked with the card to cover the initiated payment transaction.

The Bank and the card network(MasterCard)shall not be held liable when a merchant for any reason refuses to accept the Debit Card of the Bank or has not rendered the requested service.

### **D. Merchant Usage**

The card is acceptable online on Indian e-commerce merchants which accept MasterCard. The card is for electronic use only. Any usage of the card other than electronic use will be deemed unauthorized and cardholder will be solely responsible for such transactions. Transactions shall be authorized only when the PIN/OTP is successfully entered by the Cardholder.

Use of the card at Member Establishment will be limited by the limit assigned for all such transactions for a day, irrespective of the credit balance in the account/s linked to the card. These limits are put in place to protect the interest of the cardholder in order to prevent unauthorized usage of the card in the event of compromise of card credentials. If there is any rejection of transactions on account of exceeding the limits set by the Bank, the Bank shall not be held responsible for rejection of such transactions, even though there is sufficient balance available in the linked account of the cardholder. However, the Bank may through a separate communication to the registered mail id notify the reason for failure of transactions. Authority to charge the Cardholder's account in respect of purchases made/to be made, services availed/to be availed is given by Cardholder by way of providing the PIN or such other form of authentication, the Bank may prescribe.

The Bank accepts no responsibility for any surcharge levied by any merchant establishment and including such charge as part of total debit to the cardholder's account.

#### **E. Disputed transactions**

If the Cardholder choose to disagree with the amount debited to his account, the same should be communicated to the Bank/Issuer within seven days of the transaction date, failing which it would be construed that all charges are in order. The Bank will take up the matter with the acquirer for resolution of such dispute. The customer may have to give required proof to substantiate his/her claim at the request of the acquirer.

The Bank/Issuer is not responsible or liable for any defect or deficiency in respect of goods and services charged to the card. Such disputes should be settled directly by the Cardholder with the Member Establishment/Merchant and amount charged and reimbursed to the Member establishments/Merchant will not be refunded or reversed.

Any purchase/availment of service and subsequent cancellation thereof (including purchase and cancellation airline/railway tickets, etc.) shall be treated as two different transactions undertaken through the usage of the card. On receipt of refund/credit if routed through the Issuer, the actual net amount so received shall be settled by crediting to the account subject to recovery of applicable service charge as may be fixed from time to time.

In the case of claims towards failed/disputed transactions, the claims should be supported by sufficient proof such as cancelled charge slip copy, refund vouchers, etc. All refunds and adjustments due to any merchant device error or communication link failure will be processed manually and the account will be credited after due verification and in accordance with MasterCard Refund rules and regulations as applicable. The cardholder agrees that any debits received during this time will be honored only based on the available balance in the Account/s notwithstanding the impending refund/adjustment. The cardholder also indemnifies the Bank from such acts of dishonoring the payment instructions.

The cardholder shall make use of the card only for the purpose of making bonafide purchase of goods or availment of services from such Member Establishments/Merchants with whom the Bank may enter into arrangement for this purpose, or such Merchant Establishment who are authorized to accept Cards with MasterCard logo within the validity period of the Card. The Cardholder shall not, while making use of the card commit any breach or violation of any

law, rule or regulation that may be currently in force. The issuer reserves the right to call for from the cardholder and/or the Member Establishment/Merchant full details of the transactions under the card, and the cardholder shall agree to such disclosure. The cardholder alone shall make use of the card and shall not allow any other person to use the same on his/her/its behalf. The card shall not be transferable.

The Bank reserves the right and the cardholder agrees for the disclosure; to share and receive from other institutions; credit referencing bureaus; agencies; statutory executive; judicial; and regulatory authorities whether on request or under an order therefrom, and on such terms and conditions as may be deemed fit by the Bank or otherwise, such information concerning the cardholder's account as may be necessary or appropriate in connection with its participation in any electronic funds transfer network. The Bank also reserves the right to disclosure of information to third parties about the Bank account of the cardholder or the transactions done through the use of the card where it is so necessary to comply with law or government agency or court orders or legal proceedings and/or when and/or when it is necessary to resolve errors or other matters.

It is the endeavor of the bank to ensure that there is no malfunctioning of its systems and is responsible for losses if any incurred by a cardholder due to a system malfunction which is within the bank's control

Any government charges, duty or debits or tax payable as a result of the use of the card shall be borne by the cardholders and if imposed upon the Bank (either directly or indirectly) the Bank shall debit such charges, duty or tax to the cardholder's account.

#### **F. Lost or stolen card:**

If the stored information of the card is lost/stolen, the cardholder shall immediately block the card using his/her app or notify the contact center with full details, including the cardholder's name, the Virtual Card number, account number linked to the card and validity period as imprinted on the card to enable the Bank to hotlist the card. The cardholder shall furnish to the issuer all information in his/her possession as to the circumstances of loss/theft and take all reasonable steps, such as informing the issuer by quick mode of communication.

The cardholder will be fully liable for all the charges on the card that have happened till such time the card is blocked/hot listed and indemnifies the Bank/issuer fully against any liability (civil/criminal) loss, cost, expenses or damages that may arise due to loss or misuse of the card.

#### **G. Pricing structure**

Membership fee	Free
Activation fee	Free
Annual fee	Free
Hotlist / duplicate card on account of loss of card	Free
Replacement Card	Free

The charges indicated above are subject to change from time to time. The bank will notify to customers of such changes on its website, email, SMS etc.

#### **H. General Conditions:**

The cardholder shall undertake to furnish to the issuer, changes, if any in respect of any information furnished in the Account Opening Form within 7 days from the date of occurrence of such changes. The issuer may take cognizance of such changes after the expiry of 10 days from the date it receives the information. The customer is required to submit such additional documents/information as may be required by the Bank in this regard.

All suits and proceedings against the issuer relating to any claims, dispute or difference arising out of or in respect of the card shall be instituted only in the courts situated in the city of New Delhi where the Head Office of the issuer is situated. The issuer may, however at its option institute any such suit or proceedings against the cardholder at any place where the cardholder resides or carries on business or works for gain or maintains his/her/its account with any branch of issue.

The issuer reserves their right to add, to delete from these terms and conditions as the Bank think fit in its absolute discretion and without assigning any reason whatsoever and such changes shall be binding on the cardholder. However, notice of the change shall be made available on the website of the bank to enable the card holder to withdraw if he/she so chooses so”

Airtel Payments Bank Limited or its vendors/associates never ask for customer's CVV, PIN, MPIN, OTP, Password etc. over phone, through e-mail, SMS or through any other mode at any point of time. Never share/ divulge such vital information with any one. The Bank is not responsible for losses if any incurred by the customer on account of such divulging/compromising of sensitive information pertaining to the card indicated above.