

Terms and conditions relating to EMI on ICICI Bank Debit Cards

- "EMI" or "Equated Monthly Installment" means the equated monthly installment of amounts payable by the Card Member to ICICI Bank comprising of principal amount, interest and any/ or other charges, if applicable.
- "Debit Card EMI" refers to the conversion into EMI upon request by the Card Member, of transactions performed using the Debit Card at Pinelabs EDC (Electronic Data Capture) terminal and/or for such online transactions, where the option for such conversion is available. ICICI Bank shall be entitled to, at its sole discretion, make available to individual Card Member,
- EMI on the Debit Card, without prejudice to the obligation of the Card Member to make Immediate payment on the incurring of the charge, the Card Member may, seek to avail of the option of paying for certain purchases through Equated Monthly Installments (EMIs)
- The decision of conversion of EMI as per customer request lies at the discretion of ICICI Bank
- To provide this facility ICICI Bank will lien mark the deposit
- The following terms will apply on the deposit which will be lien marked:
 - The maximum limit which can be offered to customers will be 90% of the fixed deposit principal value and 85% for FCNR fixed deposits
 - The EMI tenure opted should be less than the deposit maturity date, failing which ICICI Bank reserves the right to either reject the EMI conversion request or auto renew the fixed deposit
- If all conditions are met the transaction amount is disbursed into customers account on 2nd working day from date of transaction. Post which the EMI will be debited on a monthly basis from customers account
- Once a Card Member has opted for payment by EMIs, any subsequent change will attract a pre-closure charge as may from time to time be fixed by ICICI Bank depending upon the nature of the purchase; for such cases complete interest will be recovered
- The EMI facility will be available with respect to the Debit Card which presently comprise of the following purchases, viz., New purchases at Merchant Establishment
- The EMI facility is available to the Card Member at ICICI Bank's sole discretion and such facility will be available: For such period and at such Merchant Establishments as ICICI Bank may decide; The interest component of the EMIs will be Card Member and Merchant specific as decided by ICICI Bank; The amount of down payment, the amount of transaction fee, the tenure for the payment of Instant EMIs and other payment particulars will be Card Member and Merchant specific as ICICI Bank may decide.
- ICICI Bank" and "I-man" logo are trademarks and property of ICICI Bank Limited. Misuse of any intellectual property or such other ancillary or related content with respect to this product/offer/program is strictly prohibited.
- The Card member shall be charged an interest rate on monthly reducing basis, for availing the EMI facility. This interest will be will also be mentioned on the charge-slip in addition to other important terms and conditions

REPAYMENT:

- The card member shall repay the facility and interest thereon in EMIs. The interest shall be at such rate which has been indicated by ICICI Bank to the card member at the time of making the offer for the facility and as also as communicated to the card member on the charge-slip. The interest calculation will start from the time the transaction has been booked for the facility.
- The card member hereby authorises ICICI Bank to debit the account of the card member on a monthly basis for the amount of EMI due for that particular month.
- The card member should maintain required balance in his account to pay the entire amount of the EMI for a particular month on the due date, and the same shall not be permitted to be carried forward/included in the next month.
- In the event the payment is not made by the due date as specified, it shall be construed as a default by the card member and card member shall become liable to pay the amount. The outstanding installment will be recovered from the Fixed Deposit lien marked with us and customer may have to incur prewithdrawal charges

PREPAYMENT OF FACILITY:

- The card member may close the facility (prepayment of the outstanding amount) at any time by contacting ICICI Bank's Customer Care to avail of the foreclosure. The card member has to call up the call centre for complete prepayment of the facility. For prepayment of complete EMI amount complete interest amount as applicable for tenure opted during the transaction/modification shall be charged. Customer authorises ICICI Bank to collect the complete interest amount applicable. ICICI Bank shall, without prejudice to all rights and remedies, have the right to call upon the card member to forthwith repay the Facility, all interest thereon and all other monies in respect of the facility upon occurrence of event of default in payment of EMI for more than two consecutive months and the card member shall be liable to repay all such amounts upon such demand.

CANCELLATION OF FACILITY:

- The card member may cancel the facility within 15 days of date of transaction. The customer can request for a cancellation at the customer care. In the case of cancellation, the original transaction amount which was converted into EMI shall be debited back to the customer account and all charges relating to such EMI conversion shall be reversed, but only if the card member has called up within 15 days from the date of transaction.

PARTICULAR AFFIRMATIVE COVENANTS:

- The card member has understood ICICI Bank's method of calculating EMIs payable.
- The card member shall renew the card forthwith in the event the period of the card expires during the tenure of the facility. In the event of failure of the card member to renew the card as stated above, ICICI Bank shall be entitled to call upon the card member to forthwith repay the facility without prejudice to all rights and remedies against the card member.
- The card member shall notify ICICI Bank, in writing, of any change in the card member's address within a week of such change.
- The card member is deemed to have accepted these terms and conditions upon the card member having requested for the facility.
- Repayment by the card member of the entire amount of the facility to ICICI Bank shall release the Term Deposit for usage by customer
- The card member shall make payment of all taxes, duties, levies (including service tax) in connection with the facility.

- The card member's commission of a breach of any of the terms and conditions along with covenants herein contained or having made any misrepresentation to ICICI Bank.
- The card member's commission of a breach of any of the terms and conditions along with covenants herein contained or having made any misrepresentation to ICICI Bank.
- The card member's having been declared as an insolvent.
- Any proceedings for misconduct having been initiated against the card member.
- The card member's failure to furnish any information or documents that may be required by ICICI Bank.
- The card member's entering into any composition with his/her creditors.
- The card member's defaulting on any of the terms and conditions of any other loan or facility provided by ICICI Bank to the card member.
- The existence of any other circumstances which, in the sole opinion of ICICI Bank, jeopardise ICICI Bank's interest.

LIABILITIES OF THE CARD MEMBER:

ICICI Bank reserves the right to require the card member to make advance payment of one or more EMIs against grant of the facility, and ICICI Bank shall have the right to adjust the amount of the advance EMIs towards the balance amount of the facility, at its sole discretion

EVENTS OF DEFAULT:

If one or more of the events specified in this Clause ("Events of Default") occur or shall have occurred, ICICI Bank may foreclose the facility by a notice in writing to the card member.

- The card member's commission of a breach of any of the terms and conditions along with covenants herein contained or having made any misrepresentation to ICICI Bank.
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- The card member's having been declared as an insolvent.
- Any proceedings for misconduct having been initiated against the card member.
- The card member's failure to furnish any information or documents that may be required by ICICI Bank.
- The card member's entering into any composition with his/her creditors.
- The card member's defaulting on any of the terms and conditions of any other loan or facility provided by ICICI Bank to the card member.
- The existence of any other circumstances which, in the sole opinion of ICICI Bank, jeopardise ICICI Bank's interest.

Upon the occurrence of any event of default as specified above, ICICI Bank shall be entitled to exercise rights and remedies available to it under these terms and conditions as also the primary terms and conditions.