

Terms & Conditions – **EDGE REWARDS** - Redemption Fee Policy Update

These terms and conditions (“**Terms**”) shall be applicable to the Credit & Debit Cardholders (as defined hereinafter) participating in the Offer (as defined hereinafter) who agrees to be bound by the same and shall regulate the provisions of the specified products and services provided by the Axis Bank (“**Axis Bank**”). Participation in this offer is voluntary. Any Customer (defined herein below) participating in the Offer shall be deemed to have read, understood and accepted these terms and conditions and these Terms shall be in addition to and not in derogation of other applicable terms and conditions of any account or any other facility/services offered by the Bank and/or such other terms and conditions as may be specified by the Bank.

Definitions:

The following words and phrases shall have the meanings set out herein below in this document unless repugnant to the context:

“**Credit Cardholders**” – Any individual holding an Axis Bank **EDGE REWARDS** eligible Credit Card.

“**Debit Cardholders**” – Any individual holding an Axis Bank **EDGE REWARDS** eligible Debit Card.

“**Cardholders**” – Axis Bank Credit & Debit Card customers, who are eligible to earn **EDGE REWARDS** Points / **EDGE Miles** based on the current card holding. Examples of the cards which are not eligible for the program, Axis Bank **VISTARA** Credit Card, **AXIS BANK FLIPKART** Credit Card, Axis Bank **MILES & MORE** Credit Card, LIC Card. Corporate Card.

“**Customer**” – Customer who is eligible to earn **EDGE REWARDS** Points / **EDGE Miles** on **EDGE REWARDS** program based on the relationship the customer holds with the Bank.

“**Transactions**” – “**Transactions**” – any purchase made on Brand website or mobile-app through Axis Bank earn eligible Credit & Debit card.

Redemption fee Policy

The Redemption fee will be charged to the customers on successful redemption of a customer’s **EDGE REWARDS** Points / **EDGE Miles** with effect from 10th September 2022.

Redemption fee Policy update:

A ‘REDEMPTION FEE’ will be charged to the customer’s Credit Card/Debit Card/Savings Account on successful redemptions of **EDGE REWARDS** Points / **EDGE Miles**

The Redemption fee will be charged basis per Order Reference number on ‘Delivered’ orders only. One Order reference number can have multiple Products/Vouchers.

Effective Date: 10th September 2022

Redemption Fee charged to the customers for successful redemption of **EDGE REWARDS** Points / **EDGE Miles** for Products and Vouchers (or a combination of both in a particular order) on Point of Sale (POS) at merchant partners (Including redemption at Indian Oil Petrol Pumps), and on Travel Edge bookings will be as follows: -

Credit Cards: Redemption fee will be levied for customers with open credit card account on their credit card as per below table.

EDGE REWARDS Points / EDGE Miles Redeemed	Redemption Fee
EDGE REWARDS Points / EDGE Miles per Redemption	₹ 99 plus GST
EDGE REWARDS Points / EDGE Miles transfer to Partner Miles per Redemption	₹ 199 plus GST

For rest of the customers Debit Card/Savings Account/Current Account: Redemption fee will be levied on SA/CA

Number of EDGE REWARDS Points / EDGE Miles Redeemed	Redemption Fee
300 to 10,000 EDGE REWARDS Points / EDGE Miles	₹ 49 plus GST
10,001 EDGE REWARDS Points / EDGE Miles and above	₹ 99 plus GST

Terms & policy update:

- Under this redemption fee policy update, any Cardholder who, redeems **EDGE REWARDS Points / EDGE Miles** for any product/voucher or both from the rewards store or redeems his/her points at Point of Sale (POS) partner stores (including Indian Oil Company Limited petrol pumps) & Online at Travel EDGE will be charged a nominal redemption fee as per the above table mentioned.
- The Redemption fee will be charged effective 10th September 2022.
- Redemption fee will be charged to customers for '**Delivered**' orders only.
- The redemption fee will be charged to the customer account within T+15 day basis (T Being the day on which redemption order is delivered) for Credit cards. For Savings Account/Current Accounts & Debit Card, the fee will be charged on or before 30th calendar day of the next month.
- Redemption fee will be charged on every 'Order Reference number' subject to the above table mentioning the number of points redeemed in the particular order reference number.

Please Note: Redemption fee exemption is applicable for migrated customers & Burgundy Private to the below BINs.

Burgundy Private	Rewards & Citi Business	IOCL & IOCL Business	Olympus	Horizon	Axis Bank Cashback Credit Card	IKEA Family Credit Card by Axis Bank
42113700	42322600	42939100	40336200	43046363	40483500	544170
42113701	43862800	43862805	46179701	41868800	56357700	
	45640700	47186104	52949501	54985205		
	40743904	53432200				
	53186100	55463700				
	55213700	55463771				
	52911707	54089900				
	54149701	45640710				
	53166203					
	54070600					
	53166203					
	45640701					
	45640799					

- This fee will not be charged to Burgundy Private customers & Migrated customers.
- In case of any customer holding multiple cards, i.e. a combination of other cards & Burgundy Private, the redemption fee will not be charged to the customer.
 - E.g.: - A customer is holding a Axis Bank **MY ZONE** Credit Card, Axis Bank **Burgundy Private**, Axis Bank **SELECT** Credit Card. Redemption fee will not be charged as the customer is holding at least 1 HNI card i.e. **Burgundy Private**.
- **Exclusions:** - o Credit Card payment (Paying CC bills by Rewards), o Forex card holders - who do not have any other relationship like CC/DC/SA with the bank.
- Redemption fee charges mentioned in the above table are subject to change anytime basis internal approval of Axis Bank. Any changes in the redemption fees will be communicated to the customer at least 30 days in advance.
- Redemption fee will be charged to Credit card, Savings account basis the availability and last used channel by the customer.
 - E.g.: - Once the redemption is delivered, if the customer does not have a credit card, the Savings Account will be charged before the 25th of the next month.
- The description on the statement of the customer's Credit card or Savings account will be as follows: - "**Redemption fee – EDGE REWARDS- RSXXXXXXXX/RFXXXXXXXXX**"
- In case, the Credit card is closed and cannot be charged for any reason, the fee will be charged to the savings account as per above table mentioned for DC/SA fee schedule.
- In case, there is no sufficient balance to recover the Redemption Fee, a Lien will be marked to the customer's Savings account and will be recovered as per the existing process of the bank.
- Redemption Order once delivered in the bank's systems, will be eligible for charging of Redemption Fee.
- The standard Terms and Conditions of Axis Bank and Edge Rewards apply in addition to the above points.