AXIS BANK

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 points 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 points 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 REWARD*** **Points** 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 REWARD*** Points
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 REWARD*** Points for Products and Vouchers (or a combination of both in a particular order) will be as follows: -

Number of Points Redeemed	Redemption Fee
300 points - 10,000 points	₹ 49 plus GST
10,001 points and above	₹ 99 plus GST

Redemption Fee charged to the customers for successful redemption of ***EDGE REWARD Points*** on Point of Sale (POS) at merchant partners (Including redemption at Indian Oil Petrol Pumps) will be as follows: -

Number of Points Redeemed	Redemption Fee
300 points - 10,000 points	₹ 49 plus GST
10,001 points and above	₹ 99 plus GST

Terms & policy update:

- Under this redemption fee policy update, any Cardholder who, redeems ***EDGE REWARDS*** Points 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) 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 on the customer's account on a T+1 day basis (T being the day of redemption order delivered) for Credit Cards & before the 20th of the Next month for Savings account.
    - A customer has redeemed 1 products and 1 voucher on 10th March 2022, & the number of points redeemed are 9,900 points, Hence, ₹ 49 plus GST will be charged to the customer's Credit Card on 16th March 2022. If the charges cannot be levied on the Credit Card due to any reason, the same will be levied on the customer's Savings Account before the 20th 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.
- In case, there are multiple Products/Vouchers in a particular order, the maximum eligible fee as per the above table will be charged. The customers will not be charged for every product/voucher in the same order reference number. It shall be a per order fee.
    - E.g.: - A customer has redeemed 2 products and 1 voucher on 15th March 2022, & the number of points redeemed are 15,860 points, Hence, ₹ 99 plus GST will be charged to the customer's Credit Card/Debit Card/ Savings Account on the 16th March 2022 once the Vouchers are delivered.

- This fee will be charged to the customers holding the credit cards starting with the below numbers.

539149	45145701	417918	53056206	49090600	549751
421572	45145600	514833	529615	41114604	536610
408849	469198	529616	470328	45145611	53056205
536621	53270200	45050600	450503	53270201	47186301
557656	527479	45145604	421539	652189	41114605
53273101	536132	53056209	405997	45145610	52342902
52417800	450504	47186302	534680	46411806	526106
46411801	47186001	418210	46411800	46411805	433169

53056202	40599500	469197	47186100	461680	533102
53056207	47186002	47186000	53056208	406228	478297
53056200	45145612	45050602	46411802	527114	52417810
47186101	425880	47186300	53056201	539192	45145700
45145614					53056204

- The Fee will not be charged to the customers:

41114606	465597	46411804	483135	406229	46411900
47186400	47186003	55934202	483136	529608	53056203
52417811	55934200	45145702	512932	486292	15101995
52450800	40743903	52962900	53270202	53273100	43656000
52451200	41821201	42113700	417349	532734	47186102
53702800	40743800	42113701	490223	419718	41114607
55034301	40743802	45145703	450502	415382	41003800
41114602	40743900	53056211	468805	421006	45146000
41114603	40743902	539158	526701	544365	469192
43656001	41114601	45145618	526842	434158	461991
43656002	41114600	40599508	417917	430030	522352
45145602	41821200	41114609	409542	471280	

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

Rewards & Citi Business	**IOCL & IOCL Business**	**Olympus**	**Horizon**	**Axis Bank Cashback Credit Card**	**IKEA Family Credit Card by Axis Bank**
42322600	42939100	40336200	43046363	40483500	544170
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 & Burgundy Private Savings Account holders.

- In case of any customer holding multiple cards, i.e. a combination of affluent and non – affluent cards, 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 ***NEO*** Credit Card, Axis Bank ***SELECT*** Credit Card. Redemption fee will not be charged as the customer Is holding at least 1 affluent card i.e. Select Credit card.
- **Exclusions:** - ○ ABF (Axis Bank Foundation) charity vouchers, ○ Credit Card payment (Paying CC bills by Rewards), ○ Miles transfer ○ Travel Edge ○ 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 20th 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*- RSXXXXXXXXX/RFXXXXXXXXX"**
- In case, the Credit card is blocked/suspended and cannot be charged for any reason, the fee will be charged to the savings account.
- 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.