

Revision of EDGE REWARDS on Insurance spends

With effect from 22nd Sep'20, there will be a change in the EDGE REWARDS accrual towards Insurance Premium txns on your Axis Bank Credit card and will be capped to Rs. 5,000 per txn.

Purchase transactions performed on these Merchant Category Codes (MCC) as allotted by Visa or MasterCard shall earn EDGE REWARDS with a maximum transaction capping of Rs. 5,000. Insurance MCC (6300, 6381, 5960, 6012 & 6051). A Merchant Category Code (MCC) is a four digit number assigned to a merchant/business by the merchant's acquiring bank. The acquiring bank provides the credit card payment facilities used by the merchant and it determines and applies (with respect to the account), the MCC which in its view best describes the merchant activity. Axis bank does not define the merchant category.

FAQs

1. From which date the changes are applicable?

It's applicable from 22nd Sep'20

2. Which transactions are included in Insurance spends?

Transactions which are maintained with MCC 6300, 6381, 5960, 6012 & 6051 are covered under Insurance spends.

3. What is MCC & for which MCC edge rewards will be discontinued?

A Merchant Category Code (MCC) is a four digit number assigned to a merchant/business by the merchant's acquiring bank. These are allotted by Visa or Mastercard.

MCC 6300, 6381, 5960, 6012 & 6051 will be eligible for EDGE REWARDS with maximum capping of Rs. 5,000

4. What is transaction capping?

It means if a customer earn 10 EDGE REWARDS per Rs. 200 transaction, he/she can earn maximum of 250 EDGE REWARDS on an insurance transaction for an amount greater than or equal to Rs. 5,000.

5. Will I continue earning EDGE REWARDS on other spends?

For eligible spends category terms & conditions, please visit the below mentioned link.

<https://edgerewards.axisbank.co.in/terms-conditions?channel=Desktop>