Terms and Conditions for Conversion of Merchant EMI (Online)

In these Terms and Conditions, the following terms shall have the following meanings:

- "Credit Card" shall mean an unexpired Credit Card issued by IndusInd Bank Ltd.; excluding IndusInd Bank Corporate Credit Card
- "Cardholder" shall mean the holder of a Credit Card
- The present Terms and Conditions are to be read in conjunction with, and not in derogation of, the Cardholder Agreement. Terms & Conditions and nothing contained herein shall prejudice or affect the terms and conditions of the Cardholder Agreement
- Unless otherwise specified, the words and expressions used herein shall have the same meaning as in the Cardholder Agreement

1. "Merchant EMI" refers to transactions initiated by the Cardholder at an e-commerce website where the Cardholder chooses to convert the purchase amount into Equated Monthly Instalments at the time of payment/ charge to Credit Card at the rate of interest as communicated on the website at the time of availing the Product
2. A Cardholder may opt to convert a purchase at select Merchant outlets/website into Equated Monthly Instalments (EMIs)
3. Purchase transactions of INR. 10,000 or more can be converted for payment through Equated Monthly Instalments. Minimum and Maximum amount will be specified by IndusInd Bank from time to time.
4. Flat Processing fees of Rs. 249 + GST will be charged for such conversion.
5. Cardholder can choose between tenure options 3, 6, 9,12, 18, 24 and 36 months.
6. Transaction from restricted MCC's will be rejected by the bank at the processing stage even though request is approved at the initiation stage on merchant website. Refer to Annexure for restricted MCCs.
7. The Bank on receipt of information from the Merchant website would convert the Purchase(s) into Equated Monthly Instalments (EMI) with interest charged on the monthly reducing balance. Card should be active (no blocks) during the conversion stage to avoid rejects.
8. Conversion will happen only on active retails cards. Commercial/corporate cards will be excluded from these rejections.
9. Conversion of original transaction into Merchant EMI shall take up to 7 business days from the date of EMI Intimation. IndusInd Bank reserves the right to accept or reject EMI request. Reward points earned for this transaction will be reversed on conversion.
10. For scenarios wherein all reward points are redeemed before transaction conversion, reward points will be reversed in our system. Reward points earned for fresh purchases will be adjusted with these negative reward points. Due to system limitation, instead of negative reward points, statement will display zero reward points for this scenarios.
11. In case any transaction was converted into EMI and get reversed/credited back, the EMI facility will continue and card holder will have to give specific instruction for cancellation/pre closure of the same by calling our customer care.
12. The EMI shall be computed on a monthly reducing balance for tenor as communicated at the time of purchase
13. The EMI facility offered by IndusInd Bank shall be subject to levy of a transaction / processing fee and interest charges. The processing fee and interest charges will be specified by IndusInd Bank from time to time.
14. For all subsequent statements of the Cardholder, until the tenor of the loan gets over, the EMI will be billed as part of Minimum Amount Due for that particular card.
15. Once a Cardholder has opted for payment by EMI's, any subsequent change will attract a pre-closure charge of 3% on the Principal Outstanding of the loan. The pre-closure charges will be specified by IndusInd Bank from time to time. Any request for change in the EMI facility opted for has to be made in writing or by calling the 24 Hour helpline number.

16. Upon pre-closure of the loan, the entire principal outstanding will be billed to the Cardholder. If the Cardholder chooses not to pay the entire amount and opts to revolve, then the entire amount will accrue interest as per the schedule of charges.
17. In case any portion of the billed and outstanding charges is not permitted to be paid in EMIs or such portion is not paid by the payment due date, the same will attract a late payment fee and interest charges as per the schedule of charges
18. During the running period of EMI's, the Cardholder cannot close the IndusInd Bank Credit Card. However, if he/she does so before all instalments have been billed, the outstanding EMI Principal amount will be billed to the card account as one consolidated amount and interest charges as per schedule of charges will be applicable on such amount. IndusInd Bank shall be entitled to demand immediate repayment of such consolidated outstanding amount
19. IndusInd Bank reserves the right to foreclose the loan and debit the entire outstanding amount to customer's Credit Card account, if the customer defaults on payment towards the Credit Card Account.
20. The amount of transaction fee and charges, tenure for the payment of EMIs and other payment particulars will be card holder specific, as ascertained by the Bank.
21. IndusInd Bank reserves the right at any time without previous notice to add, alter, modify, change or vary all or any of these terms and conditions or to replace, wholly or in part, this scheme by another scheme, whether similar to this scheme or not, or to withdraw it altogether. Which if done shall be binding on the cardholder and the cardholder shall abide by the said rules. If withdrawn, those who have opted shall continue to get the right to pay through EMIs for the already approved conversion.
22. Final approval of such conversion shall be at the sole discretion of IndusInd Bank and is subject to the performance on the Credit Card.
23. The Cardholder will not hold the Bank responsible or liable for any actions, claims, demands, losses, damages, costs, charges, and expenses that he/she may suffer, sustain or incur by way of this scheme.
24. GST, as notified by the Government of India, is applicable on processing fee, preclosure fee and interest component of the EMI, and is subject to change as per relevant regulations of the Government of India.
25. In the event of cancellation or pre-closure of the EMI transaction, applicable foreclosure/processing charges may be levied and any instant discount/benefit availed will be reversed and debited to the card account. Foreclosure/processing charges will be reversed for 100% refund cases only.
26. For complete details on IndusInd EMI, Please visit **https://www.indusind.bank.in/in/en/personal/indus-easy-emi-tnc.html**

Annexure - Restricted MCC's

Exclude MCC Code	Category
5094	Gold/Jewelry/Precious Stones and Metals, Watches and Jewelry
5944	Gold/Jewelry/Clock, Jewelry, Watch and Silverware Stores
7631	Gold/Jewelry/Clock, Jewelry and Watch Repair Shops
5172	Fuel
5541	Fuel/Service Stations
5542	Fuel/Fuel Dispenser
5938	Fuel

9752	Fuel
6010	Cash/Member Financial Institution
6011	Cash/Member Financial Institution
7273	Adult goods
5813	Alcohol
5921	Alcohol
5937	Counterfeit and unauthorized
7995	Gaming/gambling/Gambling Transactions Betting
6211	Security Brokers/Dealers
6012	Institutions selling Forex
6211	Security brokers dealers
5983	Fuel Dealers
6050	Quasi Cash
6051	Quasi Cash
7801	Government-Licensed Casinos
9754	Gambling-Horse, Dog Racing, State Lottery