

Information on Utility payments**1% Fee on Utility payments above Rs. 25,000**

W.e.f statements generated in October 2024 cumulative “Utility payment” transactions up to Rs. 25,000 in a statement cycle will not attract any fee. However, if a customer spends more than Rs. 25,000 in a statement cycle, 1% Fee + GST will be levied on the cumulative spends for that statement cycle.

All the “Debit” transactions captured under Merchant Category Code (MCC) 4814, 4815, 4816 4899 and 4900 will be considered for calculation of threshold for a particular statement cycle.

The statement generated in October 2024 will be including the spends done in September 2024.

Reversal transactions will NOT be considered for calculating the capping utility spends and levy of charges.

Illustration:

Say for all customers, statement is generated on 3rd of every month which includes transactions done between 3rd of previous month and 2nd of current month.

Sr No	Customer	Scenario	Outcome
1	Customer A	Did 3 transactions between 3rd of September to 2nd of October totalling Rs. 24,500	No Fee
2	Customer B	Did 3 transactions between 3rd of September to 2nd of October totalling Rs. 25,500	1% + GST on entire Rs. 25,500. The same will be billed in statement generated on 3rd October 2024

Information on Wallet Loading**1% Fee on Wallet Loading above Rs. 20,000**

W.e.f statements generated in October 2024 cumulative “Wallet Loading” transactions up to Rs. 20,000 in a statement cycle will not attract any fee. However, if a customer spends more than Rs. 20,000 in a statement cycle, 1% Fee + GST will be levied on the cumulative spends for that statement cycle.

All the “Debit” transactions captured under Merchant Category Code (MCC) 6538 and 6540 will be considered for calculation of threshold for a particular statement cycle.

The statement generated in October 2024 will be including the spends done in September 2024.

Reversal transactions will NOT be considered for calculating the capping on wallet loading spends and levy of charges.

Illustration:

Say for all customers, statement is generated on 3rd of every month which includes transactions done between 3rd of previous month and 2nd of current month.

Sr No	Customer	Scenario	Outcome
1	Customer A:	Did 3 transactions between 3 rd of September to 2 nd of October totalling Rs. 19,500	No Fee
2	Customer B	Did 3 transactions between 3 rd of September to 2 nd of October totalling Rs. 20,500	1% + GST on entire Rs. 20,500. The same will be billed on statement generated on 3 rd October 2024