

American Express® Corporate Cards

Most Important Terms and Conditions

The MITC is updated as on March 1, 2009 and circulated by American Express Banking Corp. in compliance to circular no. RBI/2008-09/39 DBOD.FSD.BC.6/24.01.011/2008-09 dated July 1, 2008 issued by the Reserve Bank of India for Credit Card Operations of banks.

MOST IMPORTANT TERMS AND CONDITIONS

1. FEES AND CHARGES

a) Joining Fees and Annual Fees

American Express Banking Corp. ("American Express") does not charge any joining fee for the issuance of Corporate Cards. An annual membership fee is applicable and charged every year. This fee may vary from company to company and is communicated to the Corporate at the time of signing up for the Corporate Card programme. For detail on standard annual fees please refer to the schedule of charges.

b) Cash Advance / Corporate Express Cash

Corporate Cardmembers may be allowed to use the Corporate Card to access cash from ATMs in India or overseas and from other locations as offered by us from time to time are subject to authorization from the company. Corporate Cardmembers may access cash up to Rs. 45,000 once every 15 days or as specified as per the company limits. For detail on standard transaction fee on cash advances please refer to the schedule of charges.

c) Other Service Charges

- Charges and fees, as may be applicable from time to time, are payable by Corporate and/or Cardmembers for specific services provided by American Express or for certain transactions that may be charged to the Corporate Card.
- Fees may vary from company to company, please refer to the corporate account terms and conditions for any company specific fees.
- As per Government of India regulations a service tax of 10.3% (including Education cess and Higher Education cess) is applicable on fees and other service charges.

The schedule of charges as applicable on date is provided below:

Description of charges	Standard fees (Amount)
Corporate Card Annual Fee	Rs. 2,100 (Rs. 1,000 incrementally for Gold Corporate Cards)
Membership Rewards Fees	Rs. 275 for Non-frequent Traveler Option Rs. 1,250 for Frequent Traveler Option
Cash Advance Fee	3.5% of withdrawal amount subject to a minimum of Rs.150
Delinquency Fee	3.5% of the outstanding subject to a minimum of Rs.100.
Cheque Return Fee	Rs.150 per returned instrument.
Duplicate Statement Request	Rs.100 per statement for statements older than 3 months.
Record of Charge retrieval fee	Rs. 100 per retrieval
Surcharge on Purchase of Railway Ticket	1.8% per transaction if booked through internet (IRCTC); 2.5% for bookings over the counter
Surcharge on Fuel Purchase	2.5% per transaction (0% at HPCL Fuel Station)
Foreign Currency Transaction	3.5% foreign exchange conversion mark-up

d) Delinquency Fee (on overdue account balance)

Delinquency fee is applicable if we do not receive payment in full of the charges shown on the monthly statement by the due date and is levied at the rate of 3.5% on the unpaid balance, subject to a minimum of Rs.100.

2. DRAWAL LIMITS

The Corporate Card does not impose a pre-set spending limit. Corporate Cardmembers are required to check the spending limits and cash advance limit with their company. American Express reserves the absolute right to deny authorization for any requested charge. Corporate Cardmembers are required to comply with RBI regulations pertaining to overseas usage.

3. BILLING AND PAYMENTS

a) Billing Statement (Statement of Account)

A monthly statement will be sent to Corporate Cardmembers or the Corporate through courier or regular post for each billing period during which there is any activity or a balance outstanding on the Card Account(s). Alternatively, Cardmembers can also view their Card statements online at our website www.americanexpress.co.in

b) Amount Payable/Due Date

Corporate Cardmembers are required to pay the full amount as shown in the Statement of Account, by the due date. Payments are acknowledged in the subsequent statements.

c) Method/Mode of Payment

Corporates/Cardmembers can make the payment in Indian Rupees, through a crossed draft or cheque payable to "American Express Banking Corp. Card No. 3769 xxxxxx xxxxx.

Payments can be made through any of these convenient methods:

Through **Mail/Courier** to any of the addresses mentioned at the back of the statement or at any of our **Drop Box** locations. For details log on to our website or call our Corporate Services Helpline.

You can also authorize us for a **Direct Debit** to your savings/current account through the Electronic Clearing System (ECS) introduced by the RBI.

d) Charges Made In Foreign Currency

If Your Company allows the Corporate Cardmembers to use the Corporate Card during their travel overseas and the Corporate Cardmembers uses his Corporate Card during his travel overseas, the Company agrees to comply with all the prevalent Exchange Control rules, regulations, guidelines and amendments thereto issued by the Reserve Bank of India ("RBI") from time to time relating to Foreign Travel and utilisation of Foreign Exchange by Corporate Cardmembers and the terms and conditions contained in any special/general approval given by the RBI to the Company. The Corporate Card is a globally valid Card and is not valid for payments in foreign exchange at merchant locations in Nepal and Bhutan and such payments will be charged in Indian Rupees to the Cardmembers. All Foreign Currency Charges, Cash and Cheque Withdrawals shall be converted into Indian Rupees on the date overseas American Express treasury system process the Charge. Non-U.S. Dollar Charges shall be converted through U.S. Dollars, by converting the Charge amount into U.S. Dollars and then by converting that U.S. Dollars amount into Indian Rupees. U.S. Dollar Charges shall be converted directly into Indian Rupees. Unless a specific rate is required by law, the overseas American Express treasury system shall use conversion rates based on interbank rates selected by it from customary industry sources on the business day prior to the processing date, increased by a Currency Conversion Factor assessment fee of 3.5%. Any Charges converted by third parties prior to being submitted to AEBC shall be at rates selected by them.

e) Billing Disputes Resolution

Any discrepancies on the monthly statement of the Corporate Card Account must be informed to American Express by calling the 24 hours Corporate Services Helpline numbers or submitted to American Express in writing within 21 days of the date of statement. We would take reasonable steps to assist the Cardmember by providing information in relation to charges to the Card Account.

f) Contact Particulars of our Corporate Services Helpline for Cardmember's

1800-419-1222 (Toll-free) or +91-124-2801222

g) Grievances Redressal

If the Corporate / Cardmember query is unresolved, the Cardmember can address the grievance to the company's relationship manager or to **Ms Gunjan Nayyar/Ms Ashima Chopra**, Executive Correspondence Unit, American Express Banking Corp., Cyber City, Tower C, DLF Bldg. No. 8, Sector - 25, DLF City Phase - II, Gurgaon, Haryana - 122002. Escalations can be addressed to: **Mr Jayant Sood, Head of Operations**, American Express Banking Corp., Cyber City, Tower C, DLF Bldg. No. 8, Sector - 25, DLF City Phase - II, Gurgaon, Haryana - 122002.

4. DEFAULT AND CIRCUMSTANCES

a) Procedure (including notice period) for reporting a cardmember as defaulter

A Corporate Card account would be overdue or in default due to one or more of the following circumstances:

- Cheque or ECS payments that are not honoured for the full amount
- Failure to pay the full amount by the due date (as on the Corporate Card Statement)
- If any statement made by the Cardmember to American Express in connection with his/her Corporate Card was false or misleading
- For failure to comply with the Terms & Conditions of the Corporate Card programme.
- If a petition for Cardmember's bankruptcy is issued or if any attempt is made by any other creditor to seize any of his/her property

If Corporate Cardmember's Account is in default, American Express requires him/her to pay immediately all sums outstanding on his/her Account and American Express reserves the right to cancel the Card. Corporate Cardmember account rolling into 90 days past due (as indicated in the last unpaid billing statement) for over Rupees Five Thousand are reported as defaulters.

b) Procedure for withdrawal of default report and the period within which would be withdrawn after settlement of dues.

Corporate Cardmember's name will be listed in the default report basis the performance history. An evaluation of withdrawal of Cardmember's name from the Defaulter List is based on American Express' policies, procedures and discretion.

c) Recovery procedure in case of default / account overdue

American Express uses the following follow-up and recovery channels in case of default:

- **SMS** messages may be sent on the mobile phone number provided by the Corporate Card member reminding of his/her missed payment.
- **Letters** will be sent at the mailing address provided by the Cardmember to inform of the overdue amount, payment due dates and the subsequent delinquency fee levied as well as the consequences of non-payment.
- **Telephone:** Cardmember will be contacted at office and residence telephone numbers to check the status of their payments and to inform them of the overdue amounts.
- **Field visitation** by an Authorized Recovery Personnel appointed by American Express including any external agents would be done at the contact address of the Cardmember. The Recovery Personnel would advise the Cardmember for regularizing his/her overdue account and would also address any issues/concerns that the Cardmember may have on his/her Card Account.
- **Legal Recourse:** Legal opinion will be resorted in exceptional situations, in the event of advance stages of Cardmember's default.

d) Recovery of dues in case of death / permanent in-capacitance of cardmember

In case of death of a Corporate Cardmember, the company is required to regularize the Corporate Card Account.

e) Available Insurance cover for cardmember and activation of policy

As an American Express Corporate Cardmember you are automatically entitled to complimentary Business Travel Accident Insurance & Travel Inconvenience Insurance when you charge scheduled common carrier travel tickets to the Corporate Card. The Insurance cover is provided by ICICI Lombard General Insurance Company Limited and is subject to the Terms & Conditions of cover. Exclusions & limitations apply. For more information, please get in touch with us and obtain a copy of the Master Policy.

Maximum Coverage In Rupees

Cover	Gold Corporate Card	Green Corporate Card	Business Travel Account
Air Accident	7,500,000	3,000,000	3,000,000
Non Air Accident	500,000	300,000	300,000
Permanent total disability	100,000	Nil	Nil
Travel inconvenience during Air Travel	25,000	Nil	Nil
Loss of Checked Baggage	100,000	25,000	25,000
Delay in Receipt of Checked Baggage	20,000	5,000	5,000
Loss of Passport/Documents	10,000	10,000	10,000
Missed flight	10,000	Nil	Nil
Medical expense following an accident	200,000	Nil	Nil

5. TERMINATION/REVOCAION OF CORPORATE CARDMEMBERSHIP

Procedure for surrender of the Corporate Card

For the termination/revocation of the Corporate Cardmembership, the company is required to send a written request to American Express signed by the authorized signatory of the corporate. The termination of Corporate Card will only be effective when American Express receives the Card cut into half and the payment of all amounts outstanding in respect of the Account.

6. LOSS / THEFT / MISUSE OF CARD

a) Procedure to be followed in case of loss / theft / misuse of card

Cardmember must notify American Express immediately if the Corporate Card is lost, stolen or not received when due or if suspected that the Card is being used without his/her permission. Cardmembers can call the 24-hour help line phone numbers to inform about this loss or theft. American Express would immediately block the usage of the lost / stolen card, and issue a replacement Card in lieu of that.

If the lost Card is subsequently received, it must not be used. The replacement Card and subsequent renewals of it must be used instead. The retrieval of the original Card must immediately be reported to American Express and it must be cut in half and the pieces returned to American Express.

b) Liability of cardmember in case of (a) above

Provided that Cardmember has acted in good faith, his/her liability arising out of any unauthorised use of the Card prior to reporting to American Express shall be limited to Rupees One Thousand only and after American Express receives the report, shall be "nil".

7. DISCLOSURE

- The Credit Information Bureau (India) Ltd. (CIBIL) is an initiative of the Government of India and Reserve Bank of India to improve the functionality and stability of the financial system. All banks and financial institutions participating in this initiative are required to share customer data with CIBIL.
- In view of this, American Express would be reporting data (positive or negative) relating to Corporate Cardmember's account from time to time to CIBIL and any other agency as we may deem fit.
- American Express will also share the Cardmember information with its group / associate / entities or companies where it has tie-up arrangements for providing other financial service products, until and unless clearly stated otherwise by the Corporate Card member.

www.americanexpress.co.in

American Express Program Manager's Helpline Number

All-India Toll -Free 1800 419 1177 or 0124-280 1177 (Prefix 95124 for Delhi or dial +91 124 280 1177 when calling from overseas)

American Express Banking Corp.

Cyber City, Tower C, DLF Bldg. No. 8, Sector - 25, DLF City Phase II - Gurgaon - 122002, Haryana

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