

# Federal -Edge Credit Card Key Fact Statement

(Issued by Federal Bank)

## Fees and Charges

Type	Description	Unit Fees	Levied On
Joining Fee for primary and add-on cardholders	Fee paid at the time of issuance of the Edge- Federal Card	Nil	–
Annual Membership Fee for primary cardholders	Fee paid to use the Edge- Federal Card for one year	₹999 (waived off on eligible spends on ₹1.2 lacs in the preceding year)	At the time of card application and then on a yearly basis.  The fee is added to the next bill
Annual Membership Fee for add-on cardholders	Fee paid to use the Edge- Federal card for one year	Nil	At the time of application and then yearly. The fee is added to the next bill

Card Issuance Fee	Fee for issuance of the physical Edge-Federal card	Nil	–
Card Replacement Fee	Fee paid in case of replacement of physical Federal Edge card	₹249	At the time of card replacement. The fee is added to the next bill
Card Closure Fee	Fee paid for the closure of card account	Nil	–
Cash Advance Fee	Fee paid on cash withdrawals	2.5% of amount withdrawn subject to a minimum of ₹ 200	At the time of cash advance. The fee is added to the next bill
Service charges levied for transactions	Service charges levied for transactions.	Nil	
Forex Markup Fee	Fee paid on every international transaction	2% on every international transaction	At the time of settling an international transaction. The fee is added to the next statement
Overlimit Fee *	Fee charged if a transaction exceeds your assigned credit limit	Nil  Your Edge-Federal Card doesn't allow overlimit transactions	–

Late payment	Fee charged if the	2% of outstanding	Statement generation
Charge	minimum amount due (MAD) is not paid by payment due date	amount due subject to a minimum of ₹100	date
Interest on purchase transactions	Interest charged on purchase transactions if the entire bill amount isn't paid by payment due date	3% monthly interest rate and 36% annual interest rate on the outstanding amount	Statement generation date
Interest on cash advances	Interest charged on cash withdrawals	3% monthly interest rate and 36% annual interest on the cash withdrawal amount	Statement generation date
Fuel surcharge ***	Surcharge charged on every fuel purchase	1% of transaction value or ₹10 whichever is higher	At the time of a fuel transaction. The fee is added to the next statement
GST	GST is applicable on all fees, interest, surcharge and other charges	The GST rate for banking and financial services is at 18%	At the time of the corresponding fee being levied

Auto-debit failure fee	Fee charged in case auto-debit for your bill payment fails	Nil	-
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Unit Fee as mentioned herein above is exclusive of applicable taxes including GST  
*\* Overlimit – While we do not generally allow overlimit transactions. In case your credit limit is breached due to a higher amount presented by the merchant at the time of settlement, there will be no charges levied.*

*\*\* TDS wherever applicable shall be deducted for the customer as per the rates notified by the government from time to time.*

*\*\*\* Fuel surcharge waiver will be offered on fuel spends of up to ₹4000 per billing cycle*

## **Withdrawal Limits**

Your Credit Limit and Cash Limit will be communicated to you at the time of card issuance. These limits will be mentioned in your monthly statements.

Available credit limit is calculated by deducting the utilised limit from the Total Credit Limit. "Available Credit Limit" or "Available Cash Limit" is the limit up to which you can make purchases or withdraw cash from an ATM respectively.

Cash limit is a subset of your credit limit i.e. up to 20% of your Credit Limit and is assigned based on your usage patterns, payment behaviour and credit history. It will only be activated after 180 days from the date of issuance of the Edge-Federal Card. After this 180 day period, your cash limit will be made available at the sole discretion and on such terms as may be communicated by Federal Bank from time-to-time.

cycle, the billing statement will mention there were no spends in that month.

## **Billing Statement**

Your billing statement will be generated every month and sent to your registered email address (Refer to the MITC or Jupiter App for the exact dates based on your Billing cycle) It will contain a break-up of all fees, purchases, interest charges, repayments, refunds and taxes. In case the card was not used during the billing

## **Minimum Amount Due**

When you receive your Edge-Federal Card statement, you can choose to pay the total amount due or or the Minimum Amount Due. Minimum Amount Due stated in the monthly statement shall be calculated as per the following formula:

5% of the total amount due  
+  
EMI amount billed for the month  
+  
100% of any fees, interest, charges and taxes

If the minimum amount due is less than ₹500, you'll be charged 500 as the minimum amount due. If the total amount due is less than ₹500 then the total amount due value becomes the minimum amount due.

The Minimum Amount Due should be paid before the Payment Due Date. The remaining balance can be carried forward to subsequent months. Note, that paying the minimum amount due would still incur you finance charges on the unpaid bill amount.

## Method of payment

You can pay the outstanding dues from the mobile app using the following modes:

- Auto-debit from your bank account
- Bank transfer from your bank account
- UPI payments (up to ₹2 lakh or any other such amounts prescribed from time to time) from any virtual payment account added to the Jupiter App.
- Via debit card and net banking through any bank account using a unique payment link sent to you via SMS and email

Federal Bank has the right to add/remove any methods of payment at any time.

## Interest-Free (grace) period

Interest-free period, from the start of the billing cycle date, shall be 13 - 47 days (depending on the date of the transaction). However, the interest-free period will not be available if you fail to pay the total amount due of the previous month. The payment due date for the Edge-Federal Credit Card comes at least 14 days after the Statement Generation Date (Please check your statement for your exact Payment Due Date). Therefore, the interest free credit period can range from 13 - 47 days depending on the date of your credit card transaction.

## Illustrative Example for Interest-Free Period Calculation

For a statement for the period from May 1, 2023 to May 30, 2023 the payment due date would be Jun 15, 2023. Assuming that you have paid the Total Amount Due of the previous month statement by the payment due date, the grace period would be:

1. For a purchase dated May 2, 2023, the interest-free grace period is from May 2, 2023 to June 15, 2023, i.e. 45 days.
2. For a purchase dated May 30, 2023, the interest-free grace period is from May 30, 2023 to June 15, 2023, i.e. 17 days.

Thus, the grace period can vary depending upon the date of purchase.

Note:

1. If the Total Amount Due is not paid by the payment due date, then there will be no interest free period.
2. For cash advances, interest is charged from the date of the transaction until the date of payment.
3. There is an additional three day period (as mandated by the Reserve Bank of India ("**RBI**") post the payment due date during which if you make a repayment, it is considered a timely repayment.

## **Illustration of Interest Charges**

1. Interest will be charged if the Total Amount Due ("**TAD**") is not paid by the payment due date. Interest will be charged on the outstanding amount due and on all new transactions (from the transaction date) till such time as the total amount due is paid in full.
2. Additionally, interest will be levied on all cash advances from the date of the transaction until the date of payment.

The following example shows how interest is calculated. In the table given below, it has been assumed that the TAD of the previous month's statement has been paid by the payment due date and there is no outstanding amount. The statement generation date is the 1st. Given these assumptions, interest will be calculated as shown:

Date	Details
5 March, 2023	Transaction of ₹10,000
27 March, 2023	Transaction of ₹5000
1 April, 2023	Statement generated
	<ul style="list-style-type: none"> <li>• Total Amount Due: ₹15,000</li> <li>• Minimum Amount Due: ₹750</li> </ul>
15 April, 2023	Payment due <ul style="list-style-type: none"> <li>• Total Amount Due: ₹15,000</li> <li>• Minimum Amount Due: ₹750</li> </ul>
19 April, 2023	Transaction of ₹1000
21 April 2023	Payment of ₹2000 made

On statement dated 1 May 2023, the following interest charges will be levied.

Interest is calculated using the following formula:

Outstanding transaction amount \* Number of days since transaction \* (Interest rate x 12 months) / 365



Details	Reason	Amount	Calculation
Interest on ₹10,000 for 47 days (from Mar 5 to Apr 20)	Interest on entire transaction amount from transaction date till the date of payment	₹473.42	$(10000 \times 47 \times (3\% \times 12)) / 365$
Interest on ₹8,000 for 10 days (from Apr 21 to Apr 30)	Interest on outstanding transaction amount from the date of payment till the next statement date	₹78.90	$(8000 \times 10 \times (3\% \times 12)) / 365$
Interest on ₹5,000 for 35 days (from Mar 27 to Apr 30)	Interest on entire transaction amount till the next statement date	₹345.21	$(10000 \times 35 \times (3\% \times 12)) / 365$
Interest on ₹1,000 for 12 days (from Apr 19 to Apr 30)	<ul style="list-style-type: none"> <li>• Since TAD has not been paid, interest free period doesn't apply on this transaction</li> <li>• Interest on entire transaction amount till the next statement date</li> </ul>	₹11.84	$(1000 \times 12 \times (3\% \times 12)) / 365$
Total Interest Payable	Sum of all the above charges	₹909.37	$(₹473.42 + ₹78.90 + ₹345.21 + ₹11.84)$

GST in applicable on interest charges	GST is applicable on all fees, interest, surcharge and other charges	₹163.69	18% x 909.37
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*Note: These illustrations are meant to be indicative and to show how interest is calculated and charged.*

## **Billing disputes resolution**

In the event the Card Member disagrees with the charges indicated in the statement, it should be communicated to Bank by calling Customer Care on **+91 86550 55086** within 30 days of receipt of the statement, failing which it would be construed that all charges indicated in the statement are accepted by you.

Complete postal address of Card-Issuer - The Federal Bank Ltd, 2nd Floor, Parackal Towers, Federal Bank, Operations Department, Parur Junction, Aluva, Ernakulam, Kerala, India, 683 102

## **Customer Care Numbers & Grievance Resolution**

## Procedures

In the event that you are not satisfied with our services, you may register your grievance by any one of the methods given below.

1. Call our Customer Care number at **+91 86550 55086**
2. Write to us at [grievance@jupiter.money](mailto:grievance@jupiter.money)
3. Beyond this level, you can reach out to the bank on [support@federalbank.co.in](mailto:support@federalbank.co.in)
4. If you are not satisfied with the above, you may escalate the matter to Ms. Shalini Warriar, Executive Director, CEO's Secretariat, The Federal Bank Ltd,  
Federal Towers, Aluva, Kerala Fax: **0484-2626366**.

In all your communications with us, please indicate your complete registered mobile number and the last 4 digits of your Edge-Federal Card number.

If the issue remains unresolved beyond 30 days even after reaching out to the above channels, or if the response is unsatisfactory, you may write to the Banking Ombudsman for an independent review. Details of the Banking Ombudsman Scheme are available on the Reserve Bank of India (RBI) website at <https://www.rbi.org.in/>.

