Key Fact Statement

MagniFi Fi-Federal Credit Card

I. Charges & Fees:

Joining Fee	Nil
Renewal Fee	Nil
Card re-issuance Fee	Rs 250, waived off if card was blocked by Bank due to suspected fraud
Cash Advance Fee	Nil - ATM cash withdrawal not provided on Card
Interest Free period	Up to 48 days
Overdue interest applied on credit and cash advances	3.75% per month i.e. 45% annually
Late Payment Charges	

Total Amount Due	Late Payment Charges
Up to Rs 100	Nil
Rs 101- Rs 500	Rs 100
Rs 501-Rs 5000	Rs 500
Rs 5001 - Rs 10,000	Rs 750
Rs 10001 - Rs 25,000	Rs 1000
Rs 25001-Rs 50,000	Rs 1500
More than Rs 50,000	Rs 2000

Charges may be applied on each statement based on the total amount due at that time, if at least the minimum amount due is not paid every

	month
Service charges for transactions	Forex markup: 3.5%
Overlimit charges	Nil, overlimit spend not allowed on the Card
Auto debit reversal	Rs 250
Minimum amount due	5% of purchases and 100% of overlimit spends, EMIs due, charges and fees

a. Interest Free Period: Payment due date on your card is 18 days after the statement date and thus, interest free period from the start of the billing cycle date shall not exceed 48 days. From the date of expenditure, the interest free period on a purchase can range from 18-48 days depending on the payment due date. For instance, if statement is generated on 01 May (for spend period 01 April - 30 April), and due date is on 18 May - interest free period will be 30 days for a purchase made on 18 April (18 April - 17 May) and 20 days for a purchase made on 28 April (28 April - 17 May).

If Total Amount Due is not paid by the payment due date, then there will be no interest free period.

b. Finance Charges: Interest charges are paid at a monthly percentage rate on all transactions from the date of transaction when you choose not to pay your balance in full. On all cash advances, interest charges are applied till they are paid back. Interest charges, if payable, are debited to your credit card account till the outstanding on the card is paid in full.

II. Credit Limit, Available Credit Limit and Cash Withdrawal Limits

Credit Limit is the maximum limit up to which you are authorized to spend on the card. The available credit limit at any point of time is the remaining limit that is available for you to spend. Credit limit utilized at the time of generation of each monthly statement is provided as a part of the said statement. Cash limit forms a subset of your credit limit. The Bank will review your card account

periodically and may decrease your credit and cash limits based on its internal criteria.

III. Billing

a. Statement Periodicity and Mode of Sending: Bank will send a monthly statement via email showing details of purchases and dues as on that date. The exact date of statement generation depends on the billing cycle of each customer and can be seen in the Fi app at any time. Statements will also be available via the Fi app.

b. Minimum Amount Due (MAD): Minimum amount due is calculated as 5% of Total Amount Due + EMI debits for the month + any over limit spends + all applicable, unpaid charges and fees including interest charges + GST

If you deposit part of the Total Payment Due or the MAD (not less than the MAD under any circumstance), the balance outstanding amount payable shall be carried forward to subsequent statements. This amount will attract interest charges until the date of full and final payment. Please note that paying only the MAD every month will result in the repayment stretching over a long period with consequent interest payment on your outstanding balance.

c. Methods of Payment: You can pay outstanding dues on your credit card via the following methods:

- Send money from your Federal Bank savings account opened via Fi app
- Use other payment methods provided on Fi app
- Use third party applications that allow repayment for the credit card

d. Billing Disputes Resolution: In the event that you disagree with the charges indicated in the statement, it should be communicated to the Bank or any of its outsourced service providers by calling customer care on 080-47485490 or email us at help@fi.care 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.

IV. Postal address of the issuer: This credit card is a co-branded credit card issued by the Federal Bank Ltd, 2nd Floor, Parackal Towers, Federal Bank, Operations Department, Parur Junction, Aluva, Ernakulam, Kerala- 683102

V. Customer Services and Grievance Redressal

Level 1

Telephone - You can reach Fi Money customer care at 080-47485490.

App - Message us through the in-app chat feature if you're a Fi Money user.

Email - Reach us at: help@fi.care and mention the ticket number in the subject line.

If unsatisfied, you may reach out at escalationsdesk@fi.care

Level 2:

If you are not happy with the resolution, please contact the Nodal Officer.

Email: grievanceescalations@federalbank.co.in

Nikhil A
Associate Vice President
The Federal Bank Ltd. 2nd Floor, Municipal Building, Aluva, Ernakulam, Kerala, India, 683101
Phone: 0484-2866511

Level 3:

If your complaint has not been handled properly or there has been a delay in resolving the issue to your satisfaction, please escalate to our Principal Nodal Officer

Email: support@federalbank.co.in

Minimole Liz Thomas
Head – Service Quality Department
The Federal Bank Ltd. Federal Towers, Aluva, Ernakulam, Kerala, India, 683101

Phone: 0484-2626366

Level 4:

If you are still not satisfied with the resolution of your complaint you can approach the Banking Ombudsman. Please take note that the first point for redressal of complaints is the Bank itself. The complainants may approach Reserve Bank Integrated Ombudsman through the link below.
https://cms.rbi.org.in/

OR

Write to CRPC in the below address: Reserve Bank of India, 4th floor,
Sector 17, Chandigarh, 160017 RBI Contact Centre – 14448

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