



Terms and conditions relating to EMI on Union Bank of India Credit Cards:

“Credit Card” shall mean an unexpired Active credit card issued by Union Bank of India.

“Card member” shall mean the holder of a Credit Card.

“Merchant EMI” refers to transactions initiated by the Card member at any Point of Sale or an e-commerce website where the Card member requests to convert the purchase amount into Equated Monthly Installments.

The Credit Card transactions of INR 5000 and above will be eligible for conversion to EMI. The EMI facility is not applicable for cash withdrawals, Fuel, Hotels/Restaurants/Bars, Jewelry transactions and card fees (in view of guidelines issued by the Reserve Bank of India).

The EMI facility is available to the Card member at Union Bank of India's sole discretion. Union Bank of India reserves the right to accept or reject the EMI request.

The Card member can choose between 3, 6, 9 and 12 EMI's.

The EMI once approved and processed cannot be cancelled. The interest rate and processing fees confirmed at the time of booking will be applicable. Tenure confirmed at the time of booking cannot be changed.

Monthly payment dues include EMI, interest and service tax on the interest amount of the EMI. These monthly payment dues will be billed in the monthly statement starting from the immediate billing cycle date and be part of the Minimum Payment Due (MPD) appearing in Card member's monthly credit card statement or as decided by Bank from time to time. Payment of MPD is required to keep Card member's card regular. Non Payment of MPD will attract late payment fees and the interest as applicable on the respective card type issued to the Card member.

In the event of non-payment / short payment of the Minimum Payment Due for more than three successive months or 90 days whichever is earlier, the EMI facility shall be closed on 91st day and the principal outstanding along with the outstanding interest accrued till the date of such closure shall be debited to the Credit Card Account and the entire amount due will appear in the subsequent monthly statement.

Union Bank of India shall be entitled to demand immediate repayment of such consolidated outstanding amounts. As a part of the Credit Card Account, this balance will now attract all the charges including finance charges at the credit card rate of interest, over-limit charges in the event account balance post transfer of loan outstanding if any exceeds the existing Credit Card limit as mentioned in the Card member's Most Important Terms and Conditions (MITC). Notwithstanding anything stated above, the continuation of the EMI shall be at the sole discretion of the Bank and nothing contained herein should be construed as an obligation on Union Bank of India to offer the above facility. If Union Bank of India Credit Card get closed before all the installments have been charged, the EMI outstanding will be debited to Card member's card account along with applicable interest/ charges /fee etc.

The EMI Terms and Conditions supplement the Card member Agreement. Union Bank of India 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 the part this scheme by another offer, whether similar to the offer or not, or to withdraw it all together. Card member will not hold Union Bank of India responsible for, or liable for, any actions, claims, demands, losses, damages, costs, charges, expenses, which a Card member may suffer, sustain or incur by the offer.

All disputes, if any, arising out of or in connection with or as a result of the offer or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent Courts / Tribunals in Hyderabad only.

Billing and Repayment:

If the minimum amount due is unpaid, Charges shall be levied on such outstanding (including but not limited to the EMI as above), as communicated in the Credit Card Most Important Terms & Conditions (MITC). The Credit Limit on the Credit Card shall be blocked to the extent of the purchase transaction amount.

The amount of EMI due for a particular month shall subsequently be reflected in the credit card statement of account (the "Statement") of that particular month. The Card member hereby authorizes Union Bank of India to debit the card account of the Card member on a monthly basis for the amount of EMI due for that particular month, as has been intimated to the Card member through the statement. Principal and interest will be mentioned separately in the Statement. The Card member shall make payment of the EMI and all other charges by way of cash, cheque, draft, through internet, or payment instructions, to Union Bank of India.

The Card member shall be required to pay the entire amount of the EMI for a particular month on the due date, as indicated in the statement and the same shall not be permitted to be carried forward/included in the next statement. In the event the payment is not made by the due date as specified, it shall be construed as a default by the Card member and Card member shall become liable to pay the entire amount together with late payment charges.

The first EMI shall be billed on the first billing date for the Credit Card that falls post the date of the transaction on the Credit Card that is being converted into EMI as per the EMI plan.

All billing of EMIs in the subsequent months shall be on the billing date of the Credit Card for that month.

The Card member may close the facility (prepayment of the outstanding amount) at any time by contacting Union Bank of India's Customer Care to avail of the foreclosure. The Card member has to call up the credit card customer care center for complete prepayment of the facility. A prepayment fee as applicable shall be chargeable.

Pre-closure of the Facility:

The EMI facility can be pre-closed by calling 24*7 Union Bank of India credit card customer care. Any payment made into the Credit Card Account over and above the EMI shall not be deemed to be payment towards the amount availed under EMI and shall not be deemed as closure of the EMI. Union Bank of India reserves the right to revise the pre-payment charges at its discretion, with prior notice via email/letter /SMS and such revised charges shall be binding on the Card member. Once the EMI is pre-closed, for any reason, all outstanding including but not limited to the principal outstanding and the interest for the actual number of days till closure i.e., from the last billing date till the date of closure, shall be debited to the Credit Card account.

Particular Affirmative Covenants:

The Card member has understood Union Bank of India's method of calculating EMIs payable.

The Card member shall renew the card forthwith in the event the period of the card expires during the tenure of the facility. In the event of failure of the Card member to renew the card as stated above, Union Bank of India shall be entitled to call upon the Card member to forthwith repay the facility without prejudice to all rights and remedies against the Card member.

The Card member shall notify Union Bank of India, in writing, of any change in the Card member's address within a week of such change.

The Card member is deemed to have accepted these terms and conditions upon the Card member having requested for the facility.

Repayment by the Card member of the entire amount of the facility to Union Bank of India shall release the credit limit and/or cash limit for which the Card member is eligible by virtue of holding the card.

The Card member shall make payment of all taxes, duties, levies (including service tax) in connection with the facility.

Union Bank of India is not responsible for any actions, claims, demands, losses, charges and expenses, which the Card member may suffer or incur by availing this EMI offer, either from the Merchant or any third party, and accordingly Union Bank of India stands indemnified by the Card member availing benefits under the said facility.

Liabilities of the Card member:

Without prejudice to any of its other rights herein and or in the Card member Agreement, Union Bank of India reserves the right to require the Card member to make advance payment of one or more EMIs against grant of the facility, and Union Bank of India shall have the right to adjust the amount of the advance EMIs towards the balance amount of the facility, at its sole discretion.

Events of Default:

If one or more of the events specified below occur or have occurred, Union Bank of India may foreclose the facility by a notice in writing to the Card member.

The Card member has breached any of the terms and conditions along with covenants herein contained or having made any misrepresentation to Union Bank of India.

The Card member has been declared as an insolvent.

Any proceedings for misconduct have been initiated against the Card member.

The Card member has failed to furnish any information or documents that may be required by Union Bank of India.

The Card member's entering into any composition with his/her creditors.

The Card member has defaulted on any of the terms and conditions of any other EMI or loan facility provided by Union Bank of India to the Card member.

Existence /occurrence of any other circumstances which in the sole opinion of Union Bank of India jeopardize Union Bank of India interest.

Upon the occurrence of any event of default as specified above, Union Bank of India shall be entitled to exercise rights and remedies available to it under these terms and conditions as also the primary terms and conditions.
