



Key Fact Statement

MagniFi Fi-Federal Credit Card

Issued by **FEDERAL BANK**

I. Charges & Fees:

Joining Fee	Nil								
Renewal Fee/Annual Membership Fees	Nil								
Card re-issuance/replacement Fee	Rs 250 +GST								
Joining/Annual Fee for Add-on Card	NA (Currently Add-on facility is not offered)								
Cash Advance Fee	Nil - ATM cash withdrawal not provided on Card								
Interest Free period	Up to 48 days								
Interest rate for EMI transactions	Up to 15% p.a. depending on tenure selected								
Overdue interest applied on revolving credit and cash advances	3.75% per month i.e. 45% annually from date of transaction/withdrawal (no interest free period for cash)								
Late Payment Charges/Charges in case of default	<table> <tr> <th>Total Amount Due</th><th>Late Payment Charges</th></tr> <tr> <td>Up to Rs 100</td><td>Nil</td></tr> <tr> <td>Rs 101- Rs 500</td><td>Rs 100</td></tr> <tr> <td>Rs 501-Rs 5000</td><td>Rs 500</td></tr> </table>	Total Amount Due	Late Payment Charges	Up to Rs 100	Nil	Rs 101- Rs 500	Rs 100	Rs 501-Rs 5000	Rs 500
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	
Foreign Currency Mark-up/ Forex Charges	3.5% + GST	
Overlimit charges	Nil, overlimit spend not allowed on the Card	
Auto debit reversal/dishonour**	Rs 250 + GST will be applied in cases where an auto-debit set for repayment of Credit Card dues is affected but fails due to lack of funds as and when such facility is offered by Bank and used by You	
Minimum amount due	5% of purchases (POS, E-com) and 100% of overlimit spends, EMIs due, charges, interest and fees	
Fuel Transaction Surcharge*	Fuel spends over Rs.50000 in a month will attract a convenience fee of 1% + applicable GST (max Rs.3000 per transaction)	
Utility Transaction*	Spends over Rs.50000 in a month will attract a convenience fee of 1% + applicable GST (max Rs 3000 per transaction)	
Rent and Wallet Load*	Spends on rent, wallet load will attract a convenience fee of 1% + applicable GST (max Rs.3000 per transaction)	

TDS on withdrawals above Rs 1 crore	Nil - ATM cash withdrawal not provided on Card
EMI Processing Fee and Pre-closure charges	<p>There would be a processing fee of Rs. 200 or 2.5% of principal amount (whichever is higher) for EMI conversion. GST will be applicable on this charge.</p> <p>A foreclosure charge of 3% + GST on the remaining principal as applicable will be charged if closed before the chosen tenure.</p>
Drawal Limits	<p>Credit limit – As approved and displayed at the time of onboarding.</p> <p>Available Credit Limit – As approved and displayed at the time of onboarding.</p> <p>Cash Withdrawal Limit – Nil, cash withdrawal not provided on Card.</p>
Goods and Services Tax (GST)	<p>Goods & Service Tax (GST) will be applicable on all fees, interest and other charges at rates as notified by the Government of India from time to time</p> <p>The applicable GST would be dependent on the location of the supplier (Credit Card Issuer i.e. Federal Bank) and place of supply. If the place of supply (customer communication address) is in Kerala, then it would be CGST and SGST (Intra state), else IGST (Inter state). In case of non-availability of customer registered mailing address in the system, intra state GST rates would be levied.</p> <p>Card Holder would be responsible for providing correct and timely information for enabling Credit Card Issuer to undertake appropriate GST compliances which would in turn enable card</p>

	<p>holder to take input tax credit of supplies (credit card service) made by the Credit Card Issuer. Credit Card issuer shall not be responsible for any loss of input tax credit or delay in availment of input tax credit to the Card Holder on account of incorrect information provided by card holder or due to any act or omission by Card Holder.</p> <p>GST collected will not be reversed on any dispute on fee & Charges/interest or on any other concession/waiver.</p>
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*** Applicable for users who were issued a card on or after July 01, 2025. Spends in these categories are identified on the basis of card network MCCs: MCC for Rent and wallet reload – 6513, 6540; MCC for Utility – 4900; MCC for Fuel – 5541, 5542**

**** Auto Debit feature is currently under development, and it will be applicable once the feature goes live.**

a. Interest Free Period: Interest free period from the start of the billing cycle date shall not exceed 48 Days from the start of billing cycle, subject to the scheme applicable on the credit card and the submission of claims by the merchant. Payment Due Date on your Card is 18 days after the Statement Date (please check your statement for your exact payment due date). Therefore, the interest free credit period can range from 18-48 days depending on your payment due date and date of purchase.

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).

Thus, the grace period can vary depending upon the date of purchase. This period will be free of interest only if all previous dues are paid in full and there is no unpaid balance carried over from previous months. However, if the Total Amount Due is not paid by the payment due date, then there will be no interest free period. For cash advances, interest is charged from the date of the transaction until the date of payment. Currently, cash withdrawal is not

provided on the credit card. However, cash advance/withdrawal facilities may be made available at the discretion of the Federal Bank.

b. Finance Charges/Interest Charges:

i. Interest Charges are paid at a monthly percentage rate, as specified in the KFS, on all transactions from the date of transaction in the event of the Card member choosing not to pay their balance in full, and on all cash advances taken by the Card member, till they are paid back. Interest charges, if payable, are debited to the Card member's account till the outstanding on the card is paid in full.

ii. When the customer carries forward any outstanding amount or availed Cash Advance, a finance charge calculated using average Daily Balance Method will apply to balances carried forward and to fresh billings.

iii. If a card holder avails the revolving credit facility of the Magnifi Fi Federal Credit Card and hence chooses to pay an amount less than the total amount due reflected in the monthly billing statement, the entire outstanding amount would attract interest charges and all new transactions will also attract interest Charges from the date of transaction, till such time as the previous outstanding amounts are repaid in full. Revolving credit is a type of credit that does not have a fixed number of payments, in contrast to installment credit.

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: A statement will be shared with you on a monthly basis on a default date selected by the Bank. You will

have an option to change the billing date once after card issuance through the option available on Fi app. This statement will contain all payments credited and transactions debited since the last statement, along with details of all charges, fees, and taxes applicable and details about any active EMIs on the account. The billing statement in pdf format will be shared over email as an attachment, monthly, Only electronic statements will be shared via email and this will also be available via Fi app or through such other means as may be decided by the Bank.

b. Minimum Amount Due (MAD): Minimum amount due is calculated as 5% of Total Amount Due + EMI debits for the month or any previously unpaid EMI debits + 100% of over limit spends + 100% of 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 consequential compounded interest payment on your outstanding balance.

When a repayment is made, it is adjusted in this order:

- Billed cash advance (including interest, fees & taxes)
- Billed purchases (including interest, fees & taxes)
- Unbilled cash advance (including interest, fees & taxes)
- Unbilled purchases (including interest, fees & taxes)

Within these, payment is adjusted in this order: Taxes > Fees > Interest > Purchases

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

- Repayment modes like debit card, UPI, net banking as available to you on Fi app
- Transfer money to credit card virtual account number through IMPS or NEFT

- Credit Card Account number: 91+ 10 digits of mobile # + last 4 digits of card, OR 16 digit of credit card
- IFSC Code: FDRL00CARDS
- Send money from your Federal Bank savings account opened via Fi app through electronic modes, if the option is available to you
- Use third party applications that allow repayment for the credit card, however, cardholders should exercise due caution and pay in advance. Federal Bank and/or Fi does not take responsibility for the success of payments through such third party applications

d. Billing Disputes Resolution: In the event that you disagree with the charges indicated in the statement, it should be communicated to the Bank by calling Federal Bank's Customer Care at 1800-296-1199 or by emailing at federalbicards@federalbank.co.in 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 Federal Bank's 24-hour customer care on 1800-296-1199

Email - Reach Federal Bank at federalbicards@federalbank.co.in

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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