

TERMS AND CONDITIONS

1. The Auto-debit facility is available for all Credit Card holders of the Bank maintaining an Account with Saraswat Co-operative Bank Ltd ("Bank")
2. The Cardholder can opt for Auto-debit facility from any Account maintained with the Bank provided he / she is the 1st holder in the said Bank Account. Auto-debit requests cannot be registered against Non-individual accounts unless supported by following documents-
 - a) Debit to Pvt Ltd / Ltd Company accounts - Resolution
 - b) Debit to Partnership Firm accounts - Authority Letter signed by all partners
3. The Cardholder will be intimated via SMS on his / her registered Mobile Number regarding the successful registration of the Auto-debit facility. In the absence of specific instruction to carry our Autopay for either "Minimum Amount Due" or "Total Amount Due", Saraswat Bank will activate "Minimum Amount Due" option by default.
4. The Auto-debit instruction shall be executed on the payment due date as mentioned on the credit card statement. In case, the payment due date is a non-working day then, the instruction shall be executed on the next working day.
5. The Auto-debit instruction shall be executed on a single occasion only and non-execution of the same due to "Insufficient Balance" or any other reason can result in levy of applicable charges.
6. It is the sole responsibility of the Card holder to ensure that adequate balance is maintained to honour the auto-debit instruction.
7. The Cardholder shall be intimated through SMS on his / her registered Mobile Number regarding the execution / non-execution of the Auto-debit instruction. Non-receipt of SMS would not affect the Cardholder's obligations and liabilities towards paying the amount due on or before the payment due date.
8. In case the Cardholder has selected the "Minimum Amount Due" option for the Auto-debit facility then, he / she is solely responsible for making payment of the Balance Amount due towards the Credit Card payment. Non-payment of the "Total Amount Due" shall result in levy of applicable interest and charges.
9. Any change / modification in the Auto-debit instruction must be provided by the Cardholder by the 15th of the month. Any change / modification requested provided subsequently shall be effective from the subsequent month and the instruction for the current month shall be executed as per the earlier records.
10. In case the Cardholder has selected the "Total Amount Due" option for the Auto-debit facility and there is insufficient balance to claim the same, then Saraswat Bank will try to recover the "Minimum Amount Due".

Signature of the Applicant

Date : _____

Place : _____