

Frequently Asked Questions (FAQs) - COVID-19 – Regulatory package notification dated March 27, 2020 issued by Reserve Bank of India (“RBI”)

In accordance with the COVID-19 – Regulatory package notification dated March 27, 2020 issued by Reserve Bank of India (“RBI”) and (“Covid Regulation”) as amended from time to time, a moratorium of three months is available on Credit Card dues, in respect of all payments falling due up to August 31, 2020. This facility has now been extended till August 31, 2020 as per latest notification from RBI. Customers can opt for the moratorium benefit in respect to the Credit Card account with RBL Bank.

Please refer below **Frequently Asked Questions (FAQs)** in respect of the Moratorium for further details of the guidelines.

1. What is Moratorium?

Moratorium is a payment holiday / payment deferral facility, which allows you to defer payments against your current outstanding until August 31, 2020. The deferred payment is due to be paid as per September 2020 monthly statement.

2. Who is eligible for the Moratorium?

All RBL Bank Credit Cardmembers holding a valid and active RBL Bank Credit Card as of February 29, 2020 are eligible for this facility. If the Credit Card is overdue for any previous outstanding amount, you will have to make a payment against the overdue amount to regularize your account to avail the moratorium benefit. You will be eligible for moratorium if at least minimum amount due till February 29, 2020 is paid.

3. Is it necessary to take the Moratorium facility?

No, it is not necessary to take moratorium facility. However your Card will be enrolled for this facility if the payment for minimum amount due is not received on or before the due date for the current statement. We recommend to clear your Card outstanding in order to avoid interest charges.

4. How does a Moratorium help you?

Because of disruption caused by COVID-19, the moratorium facility is extended to the customers. Moratorium helps you in postponing your current dues by certain duration. However, you continue to pay interest on such outstanding. We recommend you to enroll for moratorium after due consideration of your financial health.

5. What charges will be levied if I enroll for moratorium?

You will be effectively paying interest for the moratorium period at the applicable interest rate. Here is a quick illustration:

Amount Outstanding as on April 1, 2020	Assumed Interest rate	Duration	Additional Interest for moratorium	Total outstanding as on June 1, 2020
Rs. 50,000	42% per annum	2 months	Rs. 3,571.16	Rs. 53,571.16

- The calculation is for illustration purposes only. *Total outstanding amount (if any)* will accrue interest charges as applicable (up to 47.88%).
- Please note that late payment charges will not be levied during the moratorium period as you will be deferring or delaying your current payments. However, late payment charges already levied before enrollment for moratorium will not be refunded

6. How will interest be charged and recovered?

Applicable interest for the moratorium duration will be levied in the statement for the month of September 2020 and will be payable by the due date mentioned in the statement. Interest for the unpaid EMIs for the moratorium period, if any, will be billed on your Card starting September 2020,

7. Will I be able to use my Card once enrolled for Moratorium?

No, your Credit Card will not be open for new purchases during the moratorium period post enrollment.

8. Why will my Card get blocked on enrollment for Moratorium?

If your payment is not received on or before the due date for the current statement, you are indicating to the Bank that your cash flows are stressed on account of disruption due to COVID 19. Therefore, as per financial prudence and internal risk policies of the bank, your Card will not be open for fresh purchases.

9. Can I opt-out of Moratorium?

Yes, you can opt out of moratorium provided payment on your Card is received by the bank. Bank shall intimate you on the amount of payment you are required to make. Amount may differ for each customer.

10. Will my Card be enabled for fresh purchases within the Moratorium period?

If your Card is enrolled within moratorium period, your Card will be blocked and you will not be able to make new purchases on it. In order to enable the Card for new purchases, you will be required to clear dues of the latest statement. Bank shall intimate you on the amount of payment you are required to make. Payment amount may differ for each customer. Once payment is received, your Card will be unblocked and you can make fresh purchases.

If you have multiple accounts, Payment is required to be made on all Card accounts for removal of temporary block. To make a payment, click <https://www.rblbank.com/credit-card-payments>.

11. How will moratorium impact my Credit Score?

There will not be any impact on CIBIL score during the moratorium if you choose to enroll for this facility. Any delay in payments of dues/ outstanding amounts payable after Moratorium period will be reported to Credit Information Companies as per existing process.

12. I already have a standing instruction on my Card? How do I switch it off?

Your bank account will be debited via Standing instructions/ NACH. Standing Instructions/ NACH will continue as is on monthly basis. Should you wish to disable your NACH / Standing Instruction during the moratorium period, you will need to intimate the bank by sending SMS STOPSI to 5607011 from your registered Mobile number, atleast 5 days prior to payment due date.

13. Can I make payments after enrollment for moratorium?

Yes. You can make payments even during the moratorium period; it will reduce the financial burden if regular payments are being made and also help keeping your Card open for fresh purchases.

14. Will all my Card accounts be enrolled for moratorium?

Yes, all Card accounts (including "Dial for Cash" loans) will be enrolled for moratorium if you don't make the payment for your latest statement by the due date.

15. What will happen to EMIs on my Credit Cards?

Any ongoing EMIs on your Credit Card will not be billed to you for all statements generated from the date of enrollment till August 31, 2020. Such EMIs will be billed in subsequent monthly statements from September 2020 onwards. However, the interest for unpaid EMIs for the moratorium period will be billed on your Card starting September 2020

16. Will my Credit Card statement be generated after enrollment for moratorium?

Yes. Credit Card statements will continue to be generated summarizing all transactions and outstanding. The Minimum Amount Due will remain zero during the moratorium period if the minimum amount due for the previous statement has been cleared else the earlier minimum amount due (MAD) will continue to be there. You can choose to defer your payment during the moratorium period and pay as per September 2020 statement.

17. What is the impact if I do not wish to enroll for moratorium on my Credit Card?

If you do not wish to enroll for moratorium on your Credit Card, we request you to make payments as per monthly statements on or before the payment due date.

Please note:

Cardmembers who do not make payment of Minimum Amount Due by the Due Date for statements generated during the moratorium period will be automatically enrolled for moratorium.

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