

Revision of ACE Credit Card Terms and Conditions

With effect from 15th June, 2023, following revisions will be applicable on your **ACE** Credit Card:

- All the purchases (minus returns and refunds) made by you using the Card will be eligible for rewards as provided below:

Spends on	Reward	Max cashback
Bill payments (electricity, Cashback water, gas, LPG, and broadband), DTH and mobile recharges through Google Pay	5% Cashback	Rs. 500 (on transactions made on these categories combined)
Swiggy, Zomato and Ola	4% Cashback	
Other merchants*	2% Cashback	Unlimited

*Cashback shall not be eligible on fuel spends, EMI transactions, purchases converted to EMI post facto, wallet loading transactions, cash advances, rental payment, purchase of gold/jewellery items, insurance premium payments, educational services, payment of outstanding balances, payment of card fees and other card charges.

For example,

If the customer spends Rs. 35,000 in a billing cycle with the following break up of spends –

- Recharge & Utility Bill payment through Google Pay: Rs. 5,000
- Swiggy, Zomato & Ola: Rs. 10,000
- Other spends on eligible cashback categories: Rs. 20,000

Out of these “Other spends”, Rs. 10,000 was an EMI purchase.

Thus, the total spends eligible for cashback would only be

Rs. 5,000 + Rs. 10,000 + Rs. 20,000 - Rs. 10,000 (EMI transaction) = Rs. 25,000

The cashback for the billing cycle in example would be calculated as follows:

- 5% of Rs. 5,000 = Rs. 250
- 4% of Rs. 10,000 = Rs. 400
- 2% of Rs. 10,000 = Rs. 200

Since the combined cashback earned on 5% and 4% cashback eligible transactions is capped at Rs.500, the cashback credited for these categories will be Rs. 500 and not Rs.650

Thus, the total cashback for the example would be Rs. 500+200 = Rs. 700

- Education service payments will not be eligible for cashback.
- Cashback earned in a statement cycle is credited against the outstanding of the next monthly statement. An SMS will be sent every month which has the total amount of cashback earned in that statement. SMS of cashback earned won't be sent after every transaction.

Frequently Asked Questions

1. From which date the changes are applicable?

The changes are applicable from 15th June, 2023.

2. What is cashback?

Cashback refers to money awarded in the customer's Credit Card account under the cashback scheme. Customers can enjoy up to 5% cashback on spends made using their **ACE** credit card.

3. How much cashback will I earn on the transactions made using my **ACE** Credit Card?

Customers will earn a maximum cashback of Rs. 500 on transactions made on 5% and 4% cashback eligible transactions combined, and unlimited cashback on 2% cashback eligible transactions for bonafide personal use, using their **ACE** credit card and enjoy up to 50 days of interest free credit period.

For example,

If the customer spends Rs. 35,000 in a billing cycle with the following break up of spends –

- Recharge & Utility Bill payment through Google Pay: Rs. 5,000
- Swiggy, Zomato & Ola: Rs. 10,000
- Other spends on eligible cashback categories: Rs. 20,000

Out of these "Other spends", Rs. 10,000 was an EMI purchase.

Thus, the total spends eligible for cashback would only be

Rs. 5,000 + Rs. 10,000 + Rs. 20,000 - Rs. 10,000 (EMI transaction) = Rs. 25,000

The cashback for the billing cycle in example would be calculated as follows:

- 5% of Rs. 5,000 = Rs. 250
- 4% of Rs. 10,000 = Rs. 400
- 2% of Rs. 10,000 = Rs. 200

Since the combined cashback earned on 5% and 4% cashback eligible transactions is capped at Rs.500, the cashback credited for these categories will be Rs. 500 and not Rs.650

Thus, the total cashback for the example would be Rs. 500+200 = Rs. 700

4. Will there be a limit on transactions that I can make on bill payments through Gpay app (5% category), Zomato, Swiggy, or Ola (4% category)?

Customers will continue to be able to make as many transactions on these categories using their **ACE** credit card as they wish to for bonafide personal use and enjoy up to 50 days of interest free credit period.

5. How much cashback will be credited if I make 5% cashback eligible transactions that would earn me cashback over Rs 500 in addition to 4% cashback eligible transactions that would earn me cashback over Rs 500?

In this case, the total cashback earned will be sum of Rs. 500 (for transactions done on 5% and 4% cashback eligible transactions combined) and the cashback earned on 2% cashback eligible transactions.

For example,

If the customer spends Rs. 35,000 in a billing cycle with the following break up of spends –

- Recharge & Utility Bill payment through Google Pay: Rs. 11,000
- Swiggy, Zomato & Ola: Rs. 15,000
- Other spends on eligible cashback categories: Rs. 20,000

Out of these "Other spends", Rs. 10,000 was an EMI purchase.

Thus, the total spends eligible for cashback would only be
Rs. 11,000 + Rs. 15,000 + Rs. 20,000 - Rs. 10,000 (EMI transaction) = Rs. 25,000
The cashback for the billing cycle in example would be calculated as follows:

- 5% of Rs. 11,000 = Rs. 550
- 4% of Rs. 15,000 = Rs. 600
- 2% of Rs. 10,000 = Rs. 200

Since the combined cashback earned on 5% and 4% cashback eligible transactions is capped at Rs.500, the cashback credited for these categories will be Rs. 500 and not Rs.1150
Thus, the total cashback for the example would be Rs. 500+200 = Rs. 700

6. Will I continue earning unlimited cashback on other spends?

For transactions eligible for 2% cashback, customers will continue to earn unlimited cashback for bonafide personal use. For cashback-eligible spends category terms & conditions, please visit the below mentioned link.

<https://www.axisbank.com/docs/default-source/default-document-library/axis-bank-ace-credit-card-tncs.pdf>

7. Will I be able to make gold/jewelry purchases and insurance premium payments using **ACE** Credit Card?

Customers will continue to be able to make payments towards educational services using their **ACE** credit card and enjoy up to 50 days of interest free credit period.

8. What is MCC & for which MCCs will cashback be discontinued?

A Merchant Category Code (MCC) is a four digit number assigned to a merchant/business by the merchant's acquiring bank. These are allotted by Visa or MasterCard.

The following MCCs have been excluded from cashback eligibility (fuel, wallet load transactions, payment of property management fees, rental commissions, rental payments, watch, clock, jewelry, and silverware stores related payments, insurance premium/ insurance related payments or any such payments made through following MCCs): 6012, 6051, 5541, 5983, 5542, 6011, 6540, 5944, 6300 and 6513. W.e.f 15th June, 2023, MCCs 6381, 5960, 6012, 6051, 8299, 8211, 8241, 8244, and 8249 will also be excluded from cashback eligibility.

In case of queries, please contact us at any of our touchpoints given below:

- For Retail Banking segment, call on 18604195555 / 18605005555
- For Burgundy segment, call on the exclusive toll-free number 18004190065
- For Burgundy Private segment, call on the exclusive toll-free number - 18002108888
- Alternatively, you may also check the details at www.axisbank.com