



COVID Relief - Payment Holiday for Credit Card Customers

In pursuance of RBI circular dated 5 May 2021 on the Resolution of COVID 19 related stress (Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses), HSBC India is offering monetary relief programs in form of Cards and Loans restructuring to assist customers facing financial or personal distress.

Key features of the program:

- Payment holiday for up to 3 months ('Relief Period') for Credit cards which are not blocked.
- During the Relief Period:
 - Applicable interest will continue to accrue and shall be added to the outstanding balance.
 - No late payment charges will be levied.
 - Standing Instructions will not be processed.
 - For balance conversion/EMI products, tenure of facility will be increased proportionately to avoid payment shocks.
- Once the Relief Period is completed, regular payments schedule shall be applicable.

Terms & Conditions:

- The Relief Period shall be offered up to 3 months depending on the eligibility criteria decided by HSBC. The next payment due date shall accrue post completion of the Relief Period. Credit Card statements shall carry further information on due date and payments.
- HSBC shall report the Credit Card account(s) as '**Restructured due to Covid-19**' (for a minimum period of 15 months) to the relevant Credit Information Companies (including but not limited to CIBIL). This may have an impact on customers' credit scores and future borrowings from HSBC or other financial institutions. If the Credit Card account(s) is/are overdue, the overdue status on the account will continue to remain and the status will be reported to relevant Credit Information Companies.
- During the Relief Period, HSBC may restrict transactions, benefits or facilities offered on Credit Card account(s) (including all linked credit cards). No Standing Instructions or mandates, if any, on Credit Card accounts will be processed during the Relief Period. Customers shall ensure that appropriate and alternative arrangements are made to pay dues towards all Standing Instructions & mandates. HSBC shall not be liable for any failure, losses, charges, claims, damages, etc. arising out of or in connection with the same.
- The repayment tenure of Balance Conversion facility, if availed on the Credit Card account(s), shall be increased proportionately.
- Due interest shall continue to accrue on the Card Account(s) during the Relief Period in terms of the Credit Card account tariff sheet, Terms and Service Guide. This interest shall be added to the total outstanding balance and would be payable to the Bank after the completion of the Relief Period.
- No late payment charges shall be levied on the Card Account(s) during the Relief Period.
- HSBC may not grant any other products/facilities such as credit cards, loans or other drawdown limits to customers during the Relief Period and cure period of minimum 15 months. Any sanction post the said period shall be as per the internal credit policy of HSBC.
- Customers shall continue to make payments towards the Credit Card as per regular terms of the relevant Card variant, post completion of the Relief Period.
- Once Relief Facility is activated, no request for suspension or cancellation of the same shall be entertained by HSBC.

How to avail this facility:

To avail this facility, reach out to us at 18001214722 / 18004191144 from Monday-Saturday between 09:00 a.m to 6:30 p.m.