

**Revisions to Your DBS Spark Credit Card Terms and Conditions
Effective 23rd August, 2024**

Dear Customer,

With effect from 23rd August, 2024, the following revisions will apply in the fees and charges on your DBS Spark Credit Card.

Changes in Minimum Amount Due (MAD) calculation logic:

The Minimum Amount Due (MAD) calculation logic will be revised across all DBS Spark Credit Card.

Current Logic: Minimum Amount Due (MAD) is calculated as 5% of purchases and cash withdrawals and any previously unpaid principal outstanding (subject to minimum of INR 100) + new EMI debits for the month or any previously unpaid EMI debits + GST + Application Fee + any overlimit amount + previously unpaid MAD + 5% of Revolving Interest + 5% of Cash Withdrawal Interest + other fees/charges if any.

Revised Logic: With effect from 23rd August, 2024, Minimum Amount Due (MAD) will be calculated as 2% (subject to minimum of INR 100) of new purchases and cash withdrawals and any previously unpaid principal outstanding + new EMI debits for the month or any previously unpaid EMI debits + GST + Application Fee + amount utilized over the approved credit limit + previously unpaid MAD + 100% Revolving Interest + 100% of Cash Withdrawal Interest + other fees/charges if any.

Illustration:

Transaction Details			
Sr. No	Date	Transaction	Amount
A	12-Jul-24	Purchase of electronics	Rs. 6,000
B	26-Jul-24	Joining Fee	Rs. 1,000
C	26-Jul-24	GST on Joining Fee	Rs. 180
D	02-Aug-24	Statement Date (Due date: 22-Aug-24)	Total Amount Due: Rs. 7,180
			Minimum Amount Due: Rs. 1,300 as per Revised Logic (Rs. 1,480 as per Current Logic)
E	10-Aug-24	Purchase of Groceries	Rs. 4,000
F	20-Aug-24	Cash Withdrawal	Rs. 2,000
G	20-Aug-24	Cash Withdrawal Fee	Rs. 500
H	20-Aug-24	GST on Cash Withdrawal Fee	Rs. 90
I	22-Aug-24	Payment Credit	Rs. 1,300
J	01-Sep-24	EMI (1/3, inclusive of GST)	Rs. 1,000
K	02-Sep-24	Interest on Cash Withdrawal	Rs. 120.99
L	02-Sep-24	GST on Cash Withdrawal Interest	Rs. 21.78
M	02-Sep-24	Revolving Interest	Rs. 621.66
N	02-Sep-24	GST on Revolving Interest	Rs. 111.90

O	02-Sep-24	Statement Date	Total Amount Due: Rs. 14,346.33
			Minimum Amount Due: Rs. 2,703.93 as per Revised Logic (Rs. 2,354.81 as per Current Logic)

Statement dated 02-Aug-2024:

MAD as per Current Logic:

Minimum Amount Due (MAD) = 5% of new purchases and cash withdrawals and any previously unpaid principal outstanding + new EMI debits for the month or any previously unpaid EMI debits + GST + Application Fee + any overlimit amount + previously unpaid MAD + 5% of Revolving Interest + 5% of Cash Withdrawal Interest + other fees/charges
= (5% of new purchases and cash withdrawals (6,000)) + GST (180) + Fees (1,000)
= Rs. 1,480

MAD as per Revised Logic:

Minimum Amount Due (MAD) = 2% of new purchases and cash withdrawals and any previously unpaid principal outstanding + new EMI debits for the month or any previously unpaid EMI debits + GST + Application Fee + amount utilized over the approved credit limit + previously unpaid MAD + 100% of Revolving Interest + 100% of Cash Withdrawal Interest + other fees/charges
= (2% of new purchases and cash withdrawals (6,000)) + GST (180) + Fees (1,000)
= Rs. 1,300

Statement dated 02-Sep-2024:

MAD as per Current Logic:

Minimum Amount Due (MAD) = 5% of new purchases and cash withdrawals and any previously unpaid principal outstanding + new EMI debits for the month or any previously unpaid EMI debits + GST + Application Fee + any overlimit amount + previously unpaid MAD + 5% of Revolving Interest + 5% of Cash Withdrawal Interest + other fees/charges
= (5% of new purchases and cash withdrawals and any previously unpaid principal outstanding (4,000+2,000+5,880)) + GST (90+21.78+111.9) + EMI Debits (1,000) + Fees (500) + (5% of Revolving Interest (621.66)) + (5% of Cash Withdrawal Interest (120.99))
= Rs. 2,354.81

MAD as per Revised Logic:

Minimum Amount Due (MAD) = 2% of new purchases and cash withdrawals and any previously unpaid principal outstanding + new EMI debits for the month or any previously unpaid EMI debits + GST + Application Fee + amount utilized over the approved credit limit + previously unpaid MAD + 100% Revolving Interest + 100% of Cash Withdrawal Interest + other fees/charges
= (2% of new purchases and cash withdrawals any previously unpaid principal outstanding (4,000+2,000+5,880)) + GST (90+21.78+111.9) + EMI Debits (1,000) + Fees (500) + (100% of Revolving Interest (621.66)) + (100% of Cash Withdrawal Interest (120.99))
= Rs. 2,703.93

Changes in Fee on rental transactions:

Currently, a fee of 1% of transaction amount is applicable on all rental transactions.

With effect from 23rd August, 2024, a fee of 1% of the transaction amount or Rs. 199, whichever is higher, will be applicable on all rental transactions.

Applicable for Rent Merchant Category Code (MCC) – 6513

Fee on Utility transactions:

If you spend less than Rs. 20,000 in a statement cycle on utilities, no additional fees will be charged for utility transactions. If you spend Rs. 20,000 or more in a statement cycle on merchants tagged under utility MCCs, a fee of 1% of the cumulative transaction amount spent on utilities in the statement cycle will be charged to your credit card. For e.g., If you make 2 Utility transactions worth Rs. 9,000 each in a statement cycle, your cumulative spends on utility transactions will be Rs. 18,000 and no fee will be charged for utility transactions. If you make 2 Utility transactions worth Rs. 10,000 each in a statement cycle, your cumulative spends on utility transactions will be Rs. 20,000 and a fee of Rs. 200 (1% of Rs. 20,000) + GST will be charged to your credit card.

Applicable for Utility MCC – 4900

Fee on Fuel transactions:

If you spend Rs. 15,000 or more per transaction (including fuel surcharge if any) on merchants tagged under fuel category MCCs, a fee of 1% of the transaction amount or Rs. 199, whichever is higher, will be charged to your credit card. For e.g., if you spend Rs. 12,000 on a single fuel transaction, no fees will be levied for the fuel transaction. If you spend Rs. 15,000 on a single fuel transaction, a fee of Rs. 199 + GST will be charged to your card. If you spend Rs. 22,000 on a single fuel transaction, a fee of Rs. 220 (1% of 22,000) + GST will be charged to your card.

Applicable for Fuel MCC - 1361, 5172, 5541, 5542, 5983, 9752

Fee on Education Payments:

For education payments initiated through college/school websites or their Point of Sale (POS) machines, there will be no additional fees applicable on such transactions. For education payments initiated through third party mobile applications/websites like (but not limited to) CRED, PayTM, Cheq, Mobikwik and others, a fee of 1% of transaction amount or Rs. 199, whichever is higher, will be charged to your credit card. International education payments are excluded from this charge.

Applicable for Education MCCs – 8211, 8220, 8241, 8244, 8249, 8299

Please visit [MITC](#) for more details.

GST will be applicable on fees and charges as per government regulations.

The definition of categories (like Fuel, rent etc.) defined from time to time shall have the same meaning as ascribed to the categories by Visa under their respective Merchant Category Codes.

Regards,
DBS Bank