

Terms & Conditions – HDFC Bank Freedom Credit Card

CashPoints Proposition

Definition: For the Freedom Credit Card, the following terms, unless the context otherwise admits, shall have the following meanings:

- CashPoints will be awarded in the customer's credit card account under the reward points scheme.
- The CashPoints will be processed as per the following table:

Spends on	Maximum CashPoints per Calendar Month
Earn 10X CashPoints* i.e., 10 CashPoints per ₹150 spent on -- BigBasket, BookMyShow, OYO, Swiggy & Uber	2,500
Earn 1 CashPoint per ₹150 spent on other spends**	-

* Applicable for non-Emi spends done on the 5 merchants as mentioned in the table above.

**Except Fuel, EMI, Rent payments, Govt Related Transactions and Wallet / Gift / Prepaid Card loads & Voucher Purchase transactions.

Note:

- The maximum reward points that can be earned in a statement cycle is 15,000.
- Effective 1st September 2024, Reward Points earned on Utility transactions will be capped at 2000 Reward Points per calendar month.
- Effective 1st September 2024, Reward Points earned on Telecom & Cable transactions will be capped at 2000 Reward Points per calendar month.

Category	Merchant Category Codes (MCC)
Utility	4900
Telecom & Cable	4812, 4814, 4899

- Effective 1st September 2024, Education payments made through third-party apps will NOT earn Reward Points. However, education payments made directly through college/school websites or their POS machines will earn Reward Points
- Effective 1st September 2024, Wallet loading and Easy EMI transactions will NOT earn Reward Points.

Category	Merchant Category Codes (MCC)
Education	8211,8220,8241,8244,8249,8299
Wallet	6540

- CashPoints will be posted in the card account in the 1st week of the next calendar month. Cardholder can redeem them as CashBack/Reward catalog/SmartBuy Travel on the Freedom Credit Card post generation of the subsequent statement.

Note :

The CashPoints will be posted on calendar month basis, the transaction settled in the system between 1st to 30/31st of the calendar month will be posted in the 1st week of the subsequent calendar month.

10X CashPoints on 5 Merchants – Terms & Conditions

- 10X CashPoints on 5 merchants are Offered to BigBasket, BookMyShow, OYO, Swiggy & Uber
- CashPoints are an exclusive Rewards metric system created for our Credit Cardholders. CashPoints can be utilized towards CashBack redemption against the statement at the rate of 1 CashPoint = ₹0.15 for Freedom Credit Card Holders
- The CashPoints will be posted on calendar month basis, the transaction settled in the system between 1st to 30/31st of the calendar month will be posted in the 1st week of the subsequent calendar month
- The transaction settled from the merchant will be eligible for Cashpoints and settlement/Posting date of the transaction will be considered for points calculation
- The Cardholder can earn up to 2,500 CashPoints under the 10X CashPoints feature in a calendar month
- CashPoints of 10X on select merchants are calculated basis the Terminal / merchant IDs (TIDs & MIDs) shared by the respective merchant partners. If in case the TID / MID is not available in the set-up, such transactions will not qualify for the benefit
- CashPoints earned will be computed based on spends during the calendar month period minus any returns or refunds during the same period
- In case the purchase/transaction is returned/cancelled/reversed post calendar month completion. Then the equivalent CashPoints will be reversed/adjusted under the 10X CashPoints category
- CashPoints shall not be eligible for the following spends on the card,
 - Fuel Spends
 - Rent Payments and Govt Related Transactions
 - Wallet loads / Gift or Prepaid Card load/ Voucher purchase*
 - Cash Advances
 - Payment of Outstanding Balances
 - Payment of card fees and other charges
 - Smart EMI / Dial an EMI transaction
- Spends beyond the capping of 2,500 shall not be considered for CashPoints posting
- A cardholder will be eligible for 1 CashPoint per ₹150 as per product feature if he/she does a transaction through SmartBuy/PayZapp which includes transaction from these merchants also. All other existing SmartBuy/PayZapp offers will be applicable as per SmartBuy/PayZapp Terms & Conditions
- *A cardholder will not be eligible for CashPoints on prepaid card/gift Card/ wallet load and / or voucher purchases. i.e., the transactions carried out through the Merchant Category Code (MCC) of 6540 (as defined by card networks Visa, MasterCard and RuPay) will be not considered for CashPoints even if it is from these merchants.

5X CashPoints on EMI spends at Merchant locations – Terms & Conditions (Effective 1st September 2024, this feature is removed)

- The Freedom 5X feature gives the cardholder 5 times CashPoints for spending on EMIs.
- Cardholder will be getting 5X CashPoints on the below type of EMI's
 - Merchant/EasyEMI
 - Aggregator EMI
 - Brand EMI
- SmartEMI/Dial An EMI (DAE) is not considered under this feature
- Only EMI principal amount will be rewarded with CashPoints. Interest, processing fees & GST amounts will not be eligible for CashPoints
- The Maximum CashPoints that can be earned under this feature is 2,500 points per Calendar Month
- If the EMI transaction is preclosed, the cardholder will be awarded only 1 CashPoint Per ₹150 on the remaining outstanding amount
- In case of Cancellation/reversal/refund of EMI transactions, CashPoints posted will get reversed from the cardholder's account
- The CashPoints will be posted on calendar month basis, the transaction/EMI settled in the system between 1st to 30/31st of the calendar month will be posted in the subsequent month 1st week
- The transaction settled from the merchant will be eligible for Cashpoints and settlement/Posting date of the transaction will be considered for points calculation
- Spends beyond the capping of 2,500 shall not be considered for CashPoints posting.
- CashPoints shall not be eligible for the following spends/transactions on the card,
 - Fuel Spends
 - Rent payments and Govt Related Transactions
 - Wallet loads / Gift or Prepaid Card load/ Voucher purchase**
 - Cash Advances
 - Payment of Outstanding Balances
 - Payment of card fees and other charges
 - Smart EMI / Dial an EMI transaction
- CashPoints earned will be computed based on spends during the calendar month period minus any returns or refunds during the same period
- In case the purchase/transaction/EMI is returned/cancelled/reversed post calendar month completion, the corresponding CashPoints will be reversed from next month earning under the 5X CashPoints category
- If a cardholder did an EMI spend on the 5 merchants under 10X CashPoints category, then cardholder will get 5X CashPoints.

1 CashPoint per ₹150 on other spends – Terms & Conditions

- The CashPoints will be posted on calendar month basis, the transaction settled in the system between 1st to 30/31st of the calendar month will be posted in the subsequent month 1st week
- The transaction settled from the merchant will be eligible for Cashpoints and settlement/Posting date of the transaction will be considered for points calculation.
- CashPoints shall not be eligible for the following spends/transactions on the card,
 - Fuel Spends
 - Rent payments and Govt Related Transactions
 - Wallet loads / Gift or Prepaid Card load/ Voucher purchase**
 - Cash Advances
 - Payment of Outstanding Balances
 - Payment of card fees and other charges
 - EMI transactions
- CashPoints earned will be computed based on spends during the calendar month period minus any returns or refunds during the same period
- In case the purchase/transaction is returned/cancelled/reversed post calendar month completion, the CashPoints will be reversed from next month earning under the 1 CashPoint per ₹150 category
- **A cardholder will not be eligible for 1 CashPoint per ₹150 on prepaid card/gift Card/ wallet load and / or voucher purchases i.e., the transactions carried out through the Merchant Category Code (MCC) of 6540 (as defined by card networks Visa, MasterCard and RuPay) will not qualify for CashPoints
- SmartPay transactions will be considered under 1 CashPoint per ₹150 category. CashPoints earned will be computed based on spends during the calendar month period minus any returns or refunds during the same period
- With effect from 1st January 2023, Rent payments and Govt Related Transactions will NOT earn Reward Points
- With effect from 1st January 2023, Reward points earned on Grocery transactions will be capped per month to 1,000 reward points

0.99% Interest rate – Terms & Conditions (Not applicable for cards sourced from 1st Feb 2024 onwards)

- The interest rate of 0.99% is a feature which offers Cardholders 0.99% interest rate on retail / non-EMI spends outstanding. It is applicable only for a period of first 90 days from the card issuance date. (Post the offer period, regular interest rate as per Most Important Terms & Conditions (MITC) will be applicable)
- As per the feature, 0.99% interest rate per month (i.e. 11.88% annually) will be applicable on outstanding amount for 1st 90 days from the card issuance date. From 91st day, regular interest rate of 3.6% per month (i.e. 43.2% annually or the then prevailing rate as mentioned in the MITC) will be applicable on the outstanding amount
- Cardholder can choose not to avail the offer (by making full payment towards retail outstanding) during the program period
- During the period of this benefit, if Cardholder opts-in to repay only the Minimum Amount Due (MAD) by the Payment Due Date (PDD), Late Payment Charges (LPC) will not be levied. However, if customer does not pay the MAD; both Late Payment Charges and Finance Charges / Interest Charges will get levied

- During the offer period Cardholder is advised to pay the Minimum Amount Due (MAD) to keep the account in good standing. In other words, if the Cardholder fails to pay the MAD by the payment due date, then the credit card account will start ageing (towards delinquency) as per Bank's norms
- The benefit is applicable only on Retail / non-EMI spend outstanding and not applicable for Insta loan, Insta Jumbo Loan, SmartEMI, EasyEMI, Balance transfer or Cash transactions etc.
- Cash Withdrawal, Cash on Call & Insta Loan will continue with Rate of Interest as mentioned in the Most Important Terms & Conditions document
- **The benefit is applicable only to cardholders to whom the card has been issued on or after October 01, 2021. i.e., this benefit shall not be applicable to cardholders to whom the Freedom card has been issued before October 01, 2021. Additionally, this benefit will not be applicable to existing cardholders who are upgraded or migrated to Freedom card**

The following illustration will indicate the method of calculating the interest rate of 0.99% on Freedom Credit Card. Assuming Card is issued on 15th of Oct'21 and statement generation date is 10th of every month

Interest rate of 0.99% illustration			
Date	Transaction	Amount (In Rs)	Outstanding amount (In Rs)
15-Oct	Card Issued on 15th Oct		
16-Oct	Purchase of household items	10,000.00	10,000.00
19-Oct	Purchase of garments	5,000.00	15,000.00
25-Oct	Purchase of groceries	5,000.00	20,000.00
10-Nov	Statement generation date (First Statement Cycle)	Total amount due: Rs. 20,000.00 Minimum amount due : Rs.10,00.00	20,000.00
20-Nov	Minimum amount Due paid (Late Payment charges will be applicable besides finance charges if minimum amount due is not paid)	1,000.00	19,000.00
25-Nov	Purchase of groceries	2,000.00	21,000.00
30-Nov	Purchase of garments	4,000.00	25,000.00
10-Dec	Interest Amount to be paid (Calculated at 0.99% rate)	213.19	25,213.19
10-Dec	Statement generation date (Second Statement Cycle)	Total amount due: Rs. 25,213.19 Minimum amount due : Rs.1,270.00	25,213.19
11-Dec	Total Outstanding Amount (Inclusive of applicable taxes)		25,251.56
15-Dec	Minimum amount Due paid (Late Payment charges will be applicable besides finance charges if minimum amount due is not paid)	1,270.00	23,981.56
25-Dec	Purchase of household items	1,500.00	25,481.56
31-Dec	Purchase of tickets	750.00	26,231.56
10-Jan	Interest Amount to be paid (Calculated at 0.99% rate)	254.61	26,486.17
10-Jan	Statement generation date (Third statement Cycle)	Total amount due: Rs. 26,486.17 Minimum amount due : Rs.1,330.00	26,486.17
11-Jan	Total Outstanding Amount (Inclusive of applicable taxes)		26,532.00
12-Jan	Purchase of household items	3,000.00	29,532.00
20-Jan	Minimum amount Due paid (Late Payment charges will be applicable besides finance charges if minimum amount due is not paid)	1,330.00	28,202.00
25-Jan	Purchase of groceries	2,000.00	30,202.00
02-Feb	Purchase of garments	4,000.00	34,202.00
10-Feb	Interest Amount to be paid (Calculated at 3.6% interest rate post 90 days & 0.99% till 90 days on outstanding amount)	1,054.76	35,256.76
10-Feb	Statement generation date (Fourth statement Cycle)	Total amount due: Rs. 35,256.76 Minimum amount due : Rs.1,770.00	35,256.76
11-Feb	Total Outstanding Amount (Inclusive of applicable taxes)		35,446.62

Refer below table for detailed interest amount calculation on outstanding amount which is posted on the statement generation date:

Interest Calculation		Amount (In Rs)
Interest amount to be paid on 10th Dec	Interest on outstanding amount of Rs.20000.00 from 11th Nov to 19th Nov (i.e for 9 days)	58.59
	Interest on outstanding amount of Rs.19000.00 from 20th Nov to 24th Nov (i.e for 5 days) (After payment of Minimum Amount Due on 20th Nov)	30.92
	Interest on outstanding amount of Rs.21000.00 from 25th Nov to 29th Nov (i.e for 5 days) (Includes Rs.2000 purchase of groceries on 25th Nov)	34.18
	Interest on outstanding amount of Rs.25000.00 from 30th Nov to 10th Dec (i.e for 11 days) (Includes Rs.4000 purchase of garments on 30th Nov)	89.51
	Total Interest amount to be paid	213.19
Interest amount to be paid on 10th Jan	Interest on outstanding amount of Rs.25251.56 from 11th Dec to 14th Dec (i.e for 4 days)	32.88
	Interest on outstanding amount of Rs.23981.56 from 15th Dec to 24th Dec (i.e for 10 days) (After payment of Minimum Amount Due on 15th Dec)	78.06
	Interest on outstanding amount of Rs.25481.56 from 25th Dec to 30th Dec (i.e for 6 days) (Includes Rs.1500 purchase of household items on 25th Dec)	49.76
	Interest on outstanding amount of Rs.26231.56 from 31st Dec to 10th Nov (i.e for 11 days) (Includes Rs.750 for purchase of tickets on 31st Dec)	93.92
	Total Interest amount to be paid	254.61
Interest amount to be paid on 10th Feb	Interest on outstanding amount of Rs.26532.00 for 11th Jan (i.e for 1 day)	8.64
	Interest on outstanding amount of Rs.29532.00 from 12th Jan to 13th Jan (i.e for 2 days) (Includes Rs.3000 purchase of household items on 12th Jan)	19.22
	Interest on outstanding amount of Rs.29532.00 from 14th Jan to 19th Jan (i.e for 6 days) (Includes Rs. 3000 purchase of household items on 12th Jan & Interest calculated at 3.6% post offer period of 90 days)	209.72
	Interest on outstanding amount of Rs.28202.00 from 20th Jan to 24th Jan (i.e for 5 days) (After payment of Minimum Amount Due on 20th Jan)	166.89
	Interest on outstanding amount of Rs.30202.00 from 25th Jan to 1st Feb (i.e for 8 days) (Includes Rs.2000 purchase of groceries on 25th Jan)	285.97
	Interest on outstanding amount of Rs.34202.00 from 2nd Feb to 10th Feb (i.e for 9 days) (Includes Rs.4000 purchase of garments on 2nd Feb)	364.32
	Total Interest amount to be paid	1054.76

To Note:

- o Interest Calculated = (outstanding amount*interest rate p.m.*12 months*no of days)/365
- o GST @18% is applicable on interest amount
- o Late payment Charges will be applicable besides finance charges if Minimum Amount Due (MAD) is not paid within Payment Due Date. Refer [Most Important Terms & Conditions](#) document for detailed information on Late payment fee and other fee related information

Other Benefits –Terms & Conditions

- Welcome Benefit of 500 CashPoints will be given to the cardholder if the joining membership fee is paid
- Renewal Benefit of 500 CashPoints will be given to the cardholder if the renewal membership fee is paid
- 1% Fuel Surcharge waiver on fuel transactions (Minimum transaction of ₹400, Maximum transaction of ₹5,000 & Maximum waiver of ₹250 per statement cycle). The rate of surcharge may vary depending on the fuel station and their acquiring bank. Taxes as applicable shall apply further. In any case, Bank shall be giving a maximum waiver of 1% in case of any dispute, subject to limit applicable limits

Important Changes in Charges:

Effective 1st August, 2024, the following revision to your HDFC Bank Credit card charges will apply.

Rental Transactions:

If you use services like (but not limited to) CRED, PayTM, Cheq, MobiKwik, Freecharge, and others to pay rent, a 1% fee will be charged on the transaction amount and capped at ₹3000 per transaction.

Category	Merchant Category Codes (MCC)
Rent	6513

Fuel Transactions:

Consumer Cards: If you spend less than ₹ 15000 per transaction on fuel, no additional fee will be charged. However, if you spend more than ₹15,000 per transaction on fuel, a 1% fee will be charged on the entire amount and capped at ₹3000 per transaction.

Category	Merchant Category Codes (MCC)
Fuel	1361,5172,5541,5542,5983,9752

Utility Transactions:

Consumer Cards: If you spend less than ₹ 50,000 per transaction on Utilities, no additional fee will be charged. However, if you spend more than ₹50,000 per transaction on utilities, a 1% fee will be charged on the entire amount and capped at ₹3000 per transaction.

Category	Merchant Category Codes (MCC)
Utility	4900

Insurance transactions will not be considered as Utility transactions and hence no charge will be applicable.

Educational Transactions:

If you make education payments through college/school websites or their POS machines, there will be no fees. International education payments are excluded from this charge. However, on education payments through third-party apps like (but not limited to) CRED, PayTM, Cheq, MobiKwik and others, a 1% fee will be charged and capped at ₹3000 per transaction.

Category	Merchant Category Codes (MCC)
Education	8211,8220,8241,8244,8249,8299

International / Cross Currency Transactions:

If you make an International / Cross currency transaction, a 3.5% markup fee will be applicable.

Our late payment fee structure has been revised as follows:

Outstanding Amount Slab	Revised Charges
< = ₹ 100	Nil
₹ 101 - 500	₹ 100
₹ 501 - 1000	₹ 500
₹ 1001 - 5000	₹ 600
₹ 5001 - 10000	₹ 750
₹ 10001 - 25000	₹ 900
₹ 25001 - 50000	₹ 1,100
> ₹ 50000	₹ 1,300

Finance Charges:

If you avail the revolving credit facility & hence choose to pay an amount less than the total amount due reflected in the monthly billing statement, finance charges of 3.75% (per month) will be applicable from the transaction date till the outstanding balance is paid in full . Applicable to all retail & cash transactions.

Easy-EMI Processing Fee:

If you avail the Easy-EMI option at any online / offline store, EMI processing fee of up to ₹299 will be charged. All fees are subject to GST as per government regulations.

The Merchant Category codes are defined by the network (Visa, Master Card, Rupay, Diners). HDFC Bank does not define the merchant category.

CashPoints Redemption –Terms & Conditions

- Earnings will be given in the form of CashPoints, which can be redeemed by the customer against the statement balance. The CashPoints will be posted as Reward Points only
- Effective 1st August 2024, if you redeem your rewards towards statement credit (CashBack), a ₹50 redemption fee will be charged.
- The redemption against the statement balance will be at the rate of 1 CashPoint = ₹0.15, and can be done via Net Banking login, Phone Banking, or physical redemption form
- The minimum CashPoints balance required for redemption against the statement balance is 3,334 CashPoints or equivalent of ₹500
- CashPoints can also be used for redemption against travel benefits like Flight & Hotel bookings and Rewards Catalogue at the SmartBuy Rewards Portal, at a value of 1 CashPoint = ₹0.15
- For redemption against Flights and Hotels via SmartBuy, Credit Card members can redeem up to a maximum of 50% of the booking value through Cash Points (1 CashPoint = ₹0.15). Rest of the transaction amount will have to be paid via the HDFC Bank Credit Card
- With effect from 1st January 2023, Reward points redemption for flights & hotels bookings are capped per calendar month at 50,000.
- With effect from 1st February 2023, Reward points redemption for CashBack redemption are capped per calendar month to 50,000 rewards points
- With effect from 1st February 2023, cardmembers can redeem upto 70% of product/Voucher value through Reward points on select vouchers/products and pay the remaining amount via Credit card.
- Unredeemed CashPoints will expire/lapse after 2 years of accumulation
- Minimum transaction of ₹150 and multiples of ₹150 is considered for CashPoints posting
- If the cardholder opts for redemption of the cashpoints via reward catalogue, there will be debit of ₹99+Taxes towards redemption handling charges

For more/ latest product information, Most Important Terms & Conditions & Card Member Agreement, always refer to the product page on the bank website www.hdfcbank.com.

- For quick access to Most Important Terms & Condition, please [click here](#)
- For quick access to Card Member Agreement, please [click here](#)

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