

Kotak Cashback+ Credit Card – Terms & Conditions

For Kotak Cashback+ Credit Card, the cashback construct will work as mentioned below:

- Cashback will be accrued as reward points on eligible spends monthly.
- Customers can redeem accrued reward points as cashback through a one-click redemption process on the Kotak Rewards platform:

After logging to the platform with CRN and mobile number, customers will be able to view the available rewards balance and redeemable amount.

- Reward points will expire one year from accrual date
- Reward points can only be earned only in multiples of ₹1

Cashback will be processed basis the following construct:

Category Type	Category	Cashback	Capping	Cashback post capping is achieved
Accelerated Category	Online Food & Grocery delivery, and Online Entertainment	5%	500 Reward Points/billing cycle	0%
	Fuel	3%		
Non-accelerated Category	Other eligible categories except excluded categories	0.50%	Unlimited	NA
Excluded Category	Rent, B2B, Utilities, Insurance, Edu & Govt., Wallet, Online skill based gaming, Any transaction converted to EMI	Nil	NA	NA

Note: MCC descriptions mentioned in Annexure

- Accelerated categories cashback will be **capped at 500 Reward Points per billing cycle**. Post capping, customer will accrue no Cashback on any spends done across the accelerated categories for the particular billing cycle.
- Customer will be eligible for unlimited 0.5% cashback on other eligible categories
- There is no capping on Cashback accrual on non-accelerated categories

Auto Disbursement of Cashback during Card Upgrade scenario :

- From other card to Cashback+ Card upgrade case :** The outstanding Reward Points/Miles/White pass in the old card account will be posted in new Cashback+ card account in the form of equivalent reward points, with value as per old card point rate
- From Cashback+ to Other Card upgrade case :** The outstanding Reward Points in the Cashback+ account will be posted in new Kotak card account in the form of equivalent Reward Points/Miles/White pass, with value as per Cashback+ card reward point rate

Cashback Accrual Scenarios:

Cashback Accrual Scenarios				
Category	Action	Txn amount	Cashback (Cr/Dr)	Remarks
Online Grocery	Purchase on categories eligible for 5% Cashback	4000		Online Grocery txn accrued ₹200 Cashback @ 5%
	Cashback earned		200	Accelerated Cashback earned = ₹200 Non-accelerated Cashback earned = ₹0
Uber	Purchase on categories eligible for 0.5% Cashback	2000		Uber txn accrued ₹10 Cashback @ 0.5%
	Cashback earned		10	Accelerated Cashback earned = ₹200 Non-accelerated Cashback earned = ₹10
Fuel	Purchase on categories eligible for 3% Cashback	3000		Fuel txn accrued ₹90 Cashback @ 3%
	Cashback earned		90	Accelerated Cashback earned = ₹290 Non-accelerated Cashback earned = ₹10
Online Entertainment	Purchase on categories eligible for 5% Cashback	1500		Online Entertainment txn accrued ₹75 @ 5%
	Cashback earned		75	Accelerated Cashback earned = ₹365 Non-accelerated Cashback earned = ₹10
Online Food	Purchase on categories eligible for 5% Cashback	3000		Online Food txn accrued ₹150 @ 5%, but since that will exceed the capping of 500 cashback/billing cycle, customer only earns ₹135 cashback
	Cashback earned		135	Accelerated Cashback earned = ₹500 Non-accelerated Cashback earned = ₹10
Online Grocery	Purchase on categories eligible for 5% Cashback	4000		Online Food txn accrued ₹200 @ 5%, but since that will exceed the capping of 500 cashback/billing cycle, hence customer earns no cashback
	Cashback earned		0	Accelerated Cashback earned = ₹500 Non-accelerated Cashback earned = ₹10
Airline ticket	Purchase on categories eligible for 0.5% Cashback	2500		Airline ticket txn accrued ₹12.5 Cashback @ 0.5%, but since cashback can only be accrued in multiple of 1, hence customer gets ₹12
	Cashback earned		12	Accelerated Cashback earned = ₹500 Non-accelerated Cashback earned = ₹22
Dining	Purchase on categories eligible for 0.5% Cashback	1500		Dining txn accrued ₹7.5 Cashback @ 0.5%, but since cashback can only be accrued in multiple of 1, hence customer gets ₹7
	Cashback earned		7	Accelerated Cashback earned = ₹500 Non-accelerated Cashback earned = ₹29
Electronics	Purchase on categories eligible for 0.5% Cashback	1000		Electronics txn accrued ₹5 Cashback @ 0.5%
	Cashback earned		5	Accelerated Cashback earned = ₹500 Non-accelerated Cashback earned = ₹34
Online game purchase	Purchase on categories ineligible for Cashback	1500		Online game purchase txn accrues no cashback
	Cashback earned		0	Accelerated Cashback earned = ₹500 Non-accelerated Cashback earned = ₹34

Note: Cashback will be given/restricted basis the Merchant Category Code (MCC) on which spends are made. For more details, please refer the annexure.

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- Cashback can be accrued in the multiples of ₹1 only
- Accrued reward points will expire 1 year from the date of accrual
- Cashback earned will be computed based on settled spends during the statement period minus any returns or refunds during the same period.
- In case the purchase/ transaction is returned/ cancelled/ reversed post statement generation date, Cashback toward such transactions will be reversed
- In case of conversion of a transaction to EMI at a later date, Cashback earned on such transaction will be reversed during the same billing cycle as EMI conversion
- For a transaction converted into an EMI transaction, in case of any Cashback credited prior to conversion of transaction to EMI, the accrued cashback will be reversed by the bank
- Since there is no cashback on EMI transactions, once a transaction is converted in to EMI, the customer will not earn any cashback on the transaction even if the customer opts for foreclosure or cancellation of the EMI and pays the full amount on the same.
- For customers who wish to foreclose/cancel their EMI transactions, customers would need to call up Kotak Mahindra Bank customer care and place a request for the same.

- Rent Payment, B2B, Education & Government spends, Insurance, Utilities, EMI transactions, Post Purchase EMI, Wallet loading transactions, Cash advances, Online skill-based gaming do not qualify as spends where customers can earn Cashback.
- 5% and 3% Cashback on "Accelerated Categories" has a capping of 500 Reward Points per statement cycle. There is no limit on accrual of Cashback on the 0.5% cashback feature on other spends (excluding aforementioned categories)
- Spends made by the add-on cardholder will accrue rewards for the primary cardholder. Cashback accrual and subsequent capping of add-on card will be subsumed under the primary cardholder's account.
- In case of a terminated card, whether by the primary Cardholder or the Bank, unused cashback cannot be forfeited. Rewards points can be forfeited if not redeemed before cancellation.
- Any remaining Cashback including Cashback pending credit into the account of the Cardholder shall immediately cease to be valid upon the occurrence of the following: (1) The cancellation of the Kotak Cashback+ Credit Card; or (2) In the event of a default i.e. if the Minimum Amount Due is not paid by the Payment Due Date or (3) Breach of any clause of the Card Member Agreement
- The Kotak Cashback+ Credit Card is issued for personal expenses and purposes only. The Cardholder must not use the Credit Card to purchase anything for resale, for commercial or business purposes. The Credit Card should be used only for lawful, bona fide personal purposes and must not be used for any money laundering, anti-social or speculative activities or must not be exploited commercially in business (e.g. for working capital purposes).
- If the Kotak Cashback+ Credit Card is found to be used for prohibited, restricted, commercial purposes or any purposes as mentioned above, Kotak Mahindra Bank may, at its sole discretion, exercise its right to cancel the concerned Credit Card and additional/add-on cards thereof and withhold/cancel the Cashback earned, without any notice to the Cardholder. Kotak Mahindra Bank may enquire with you over phone or through any other means of formal communication and seek details, information, proofs, etc., about the Credit Card transactions, pattern of usage, etc. Non- satisfactory responses or no responses from the Cardholder may lead to blocking/closure of the Cashback Credit Card by Kotak Mahindra Bank
- Use of the Card at Merchant Establishment will be limited by the credit limit assigned to each Card Account by the Bank.
- The Bank may, at any time without prior notice, or stating any reason whatsoever, refuse authorization for a Charge at a Merchant Establishment, and / or restrict or defer the Card member's ability to use the Card and / or suspend or cancel the Card. The Bank through the ATM, Merchant Establishment, by itself may repossess / retain the Credit Card, if it reasonably believes that it is necessary to do so for proper management of credit or business risk, or if the Card or Card Account is being misused or likely to be misused.
- Nothing contained in the Kotak Cashback+ Credit Card's proposition shall be construed as a binding obligation on Kotak Mahindra Bank or any participating Merchant Partner.
- The bank may at their discretion, temporarily prohibit any customer from earning Cashback or using any features of the program.
- For customers who want to cancel their EMI transactions, customers need to call up Kotak Mahindra Bank customer care at 1860 266 2666 for the same.
- Cashback of 5% and 3% categories (Accelerated Categories) will be calculated basis the MCC (Merchant Category Code) of the concerned categories. Kotak Mahindra Bank shall not be held liable if a transaction on any of the MCCs apart from mentioned in annexure do not earn accelerated cashback.
- The terms and conditions mentioned in the document can be revised or terminated at any time with 30 days prior notice.
- The Cashback shall not be applicable if the Card has been withdrawn or cancelled or is liable to be cancelled or the account of the Card member is a delinquent Account.
- Kotak Mahindra Bank's computation of the Cashback shall be final, conclusive and binding on a Card member and will not be liable to be disputed or questioned.
- The terms contained in this document shall be in addition to and not in derogation of the Most Important Terms and Conditions document.
- The Cashback accrual benefit on Kotak Cashback+ Credit Card is made available at the pleasure of Kotak Mahindra Bank and Kotak Mahindra Bank expressly reserves the right at any time and with notice to Card members, to add to and/or alter, modify, change or vary all or any of these Terms and Conditions or to replace wholly or in part, the current Scheme by another scheme, or to withdraw it altogether.
- Without prejudice to anything contained in the Terms and Conditions, all disputes, if any, arising out of or in connection with or as a result of the Cashback Scheme or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent courts / tribunals at Mumbai.
- For any details on Credit Cards fees and charges, due dates, and other details, please refer to [Kotak Credit Cards MITC](#).

Annexure:

Category	Txn Type	MCC	MCC Description	Reward Earning Rate	Reward Capping	Reward Rate post Capping
Fuel	POS	5172	PETROLEUM/PETROLEUM PRODUCTS	3%	500 reward points per billing cycle across overall spends made on 5% and 3% categories.	0%
		5541	SERVICE STATIONS			
		5983	FUEL DEALERS			
Food and Grocery	Ecom	5411	GROCERY STORES/SUPERMARKETS	5%		0%
		5422	FREEZER/MEAT LOCKERS			
		5441	CANDY/NUT/CONFECTION STORES			
		5451	DAIRY PRODUCT STORES			
		5462	BAKERIES			
		5499	MISC FOOD STORES - DEFAULT			
QSR	Ecom	5812	EATING PLACES AND RESTAURANTS	5%	0%	
		5814	FAST FOOD RESTAURANTS			
Entertainment	Ecom	5968	CONTINUITY/SUBSCRIPTION MERCHT	5%	0%	
		7832	MOTION PICTURE THEATRES			
		7922	THEATRICAL PRODUCERS			
		7994	VIDEO GAME ARCADES/ESTABLISH			
		7996	AMUSEMENT PARKS/CIRCUS			

Reward Restricted Categories	MCC	MCC Description	Reward Earning Rate
Utilities	4812	TELECOMMUNICATION EQUIPMENT	0%
	4814	TELECOMMUNICATION SERVICES	
	4900	UTILITIES/ELEC/GAS/H2O/SANI	
Insurance	6300	INSURANCE SALES/UNDERWRITE	0%
Education & Govt. Spends	8211	ELEMENTARY/SECONDARY SCHOOLS	0%
	8220	COLLEGES/UNIV/JC/PROFESSION	
	8241	CORRESPONDENCE SCHOOLS	
	8299	SCHOOLS - DEFAULT	
	9311	TAX PAYMENTS	
	9399	GOV'T SERV - DEFAULT	
Wallet	6540	NON-FIN INST-STORED VALUE CARD	0%
B2B	7311	ADVERTISING SERVICES	0%
	7399	BUSINESS SERVICES - DEFAULT	
Rent	6513	REAL EST AGNTS & MGRS RENTALS	0%
Skill-based online gaming	5816	GAMES	0%
EMI	NA	NA	0%