

Paytm Product Feature Change T&Cs & FAQs:

Cashback earned on your Paytm HDFC Bank Credit Card will now be credited directly to your card account within 30 days instead of Paytm Gift Voucher with immediate effect till 30th April, 2022.

From 1st May, 2022, you will also have the option to redeem your Cashpoints as Cashback along with other redemption options.

Every Re.1 Cashpoint is equivalent to Re.1 Cashback.

Cashpoints can also be redeemed by the customer against outstanding balance as cashback or can be used for redeeming against other categories such as Smartbuy (Flights/Hotels), Airmiles & Product Catalogue.

Re.1 Cashpoint is equivalent to Re.0.3 of Smartbuy (Flights/Hotels), Airmiles & Product Catalogue.

Product Feature from 1st May, 2022 below:

Illustration:

If the cardholder spends ₹50,000 in a month with following break up of spends:

Spends on key Paytm merchants: ₹15,000 | Other Spends: ₹20,000 | Fuel Spends: ₹5,000 | Wallet Spends: ₹2,000 | EMI Purchase: ₹8,000

- Out of these Fuel, Wallet & EMI spends won't be rewarded with CashBack.
- Thus, the total spends eligible for CashBack would be only ₹15,000 + ₹20,000 = ₹35,000
- CashBack earned for the transactions/spends would be: 5% CashBack of ₹15,000 = 750
- 1% CashBack of ₹20,000 = 200
- Thus, the total CashBack for the example would be 950. This will be posted in the card account.
- Cardholder can redeem them as CashBack against their outstanding on Credit Card or choose other redemption options as per process.

Key T&Cs:

1. Cashback is not valid on Wallet, Fuel & EMI spends.
2. CashBack will be given in the form of CashPoints, which can be redeemed by you against the statement balance (on request only).
 - The redemption against the statement balance will be at the rate of 1 CashPoint = ₹1
 - The minimum CashPoint balance required for redemption against the statement balance is 500 CashPoints.

- 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 = ₹0.30.
- Unredeemed CashPoints will expire/lapse after 2 year of accumulation
- Flights and Hotels redemption, Credit Card members can redeem up to a maximum of 50% of the booking value through Reward Points. Rest of the transaction amount will have to be paid via the Credit Card limit.
- If the cardholder opts for redemption as CashBack against statement, there will be no redemption handling charges. If the cardholder opts for redemption of the cashpoints via reward catalogue, there will be debit of ₹99+Taxes towards redemption handling charges.

3. **Please Note:**

Rental Payments including Paytm Rental are applicable for only 1% Cashback feature.

Effective 15th July, 2022, Cashback earned on Property management services inclusive of all kinds of Rental Payments are capped at 500 Cashpoints per month.

Cashback pertaining to Rental Payments will be accrued for the month and posted in customer's card account only in the next subsequent month.