



Terms and conditions of the settlement

- 1) This settlement shall supersede all the previous settlement offers made on the said credit card.
- 2) Card account is closed permanently.
- 3) Your credit card account will be treated as Settled only after realization of agreed settlement amount within agreed tenure. However the credit card account will continue to accrue interest & Penal charges as per Bank's existing policy till the entire settlement instalments are paid in full.
- 4) **This settlement letter may be treated as a Settlement No Dues Letter, subject to payment made as per the laid down terms and conditions of settlement within the specified tenure.**
- 5) **Kindly note that under the Credit Information Companies (Regulation) Act, the Bank is required to share your credit history with the Credit Information Companies and regulatory authorities. Thus, in case of a settlement, the Bank shall have to report the same to the Credit Information Companies (Credit Bureaus), which would have an adverse impact on your ability to avail credit facilities from any financial institution in future.**
- 6) **Upon fulfilment of the settlement as per the terms and conditions laid down in the settlement letter, the status of your credit card will be updated in CIBIL or any other credit information company as "Settled" or "Post written off settled" as the case may be as per the guidelines laid down by Reserve Bank of India or as per the provisions of the credit information companies regulation act as amended from time to time. Please note that 'Settled' is not the same as 'regular' and will have negative impact on your credit score.**
- 7) In the event of the repayment schedule not being adhered or any cheque is not being honored, the settlement offer would be rendered null and void and the entire outstanding would stand payable.
- 8) Except for the first EMI that shall be payable by any mode of payment, you are requested to kindly issue Post-dated cheques towards the rest of the monthly EMIs as debited in the repayment schedule. No payments will be accepted by the bank in the settlement terms post 20th of every calendar month except the first instalment.
- 9) All the transactions incurred on the credit card subsequent to the initiation of this settlement and prior to the issuance of the settlement letter that is not a part of this settlement letter shall be payable separately by the card holder over and above of this settlement amount. The bank reserves its rights to demand and recover any such amount from the card holder regardless of this settlement.
- 10) In the event payment is being made through a collection agency, kindly ensure you receive due receipt/SMS/e-mail for the same. Also check the ID of the agent. Any incorrect receipt may render your payment invalid.
- 11) Bank has the authority to withdraw the offer of settlement at any point in time in case the payments are not as per the agreed payment schedule.
- 12) Bank maintains its right to initiate legal action for recovery of dues with charges incase payments are not been remitted as per the settlement terms mentioned above & revoke the settlement offer within the settlement tenure.
- 13) The settlement terms detailed above are in additional to and not in derogation of, the card member agreement and the Terms & Conditions governing the usage of the YES Bank Credit Card.
- 14) It is unconditionally agreed between the parties that upon fulfilment of this settlement, all litigations initiated by the parties hereto against the other in respect of the account under this settlement before any court/tribunal or regulator will be withdrawn by such initiating party.
- 15) You are further informed that as per regulatory guidelines, any arrangement involving part settlement with the borrower shall fall under the definition of restructuring, as defined in the Prudential Framework, and shall be governed by the provisions applicable thereto.
- 16) **As per above guidelines any other card/s and/or Loan/s linked with the subject card account shall be classified as restructured NPA, unless it is already an NPA by its own delinquency status. Further, the bank shall be proceeding with necessary actions as mandated by internal process as well as regulatory requirements on NPA accounts.**

Received, Accepted and Signed by Mr./Mrs./Ms. xxxxxxxxxxxxxxxxxxxx on my own will, free consent and Volition post reading all terms and conditions mentioned in the letter.

(OR)

Received, Accepted and signed on behalf of card member Mr./Mrs./Ms. xxxxxxxxxxxxxxxxxxxx in capacity of (Relationship) post reading all terms and conditions mentioned in the letter.

Date :

Signature:

Note: This is a computer-generated document. No signature is required.