

### 1. What is Zero Pay?

Answer: Zero Pay is an equal monthly instalment plan that allows card holder to convert retail purchase transactions into an instalment scheme where card holder pays back the amount over a period of time ranging from 3 to 36 months instalment without any interest.

### 2. Is Zero Pay Merchant Specific? Answer: Yes, Zero Pay is merchant Specific.

### 3. What is the Minimum transaction amount required to get Zero Pay Facilities?

Answer: All products which merchant offers under this scheme can be transferred to Zero Pay ranging from 3 to 36 equal monthly instalment by using SBL credit card.

### 4. Can the Supplementary card holder's transactions transfer into Zero Pay?

Answer: Yes, all individual transactions done by either the Primary or Supplementary Card holder can be transferred to Zero Pay.

### 5. How does the card holder enroll into Zero Pay Facility?

Answer: To avail the Zero Pay facility, Card holder needs to visit merchant outlet and fill out the Zero Pay application form. Merchant sent those applications to SBL cards Division and after proper verification, card holder transactions will be transferred to Equal Monthly Instalment (EMI).

### 6. Is it possible card holder can choose instalment plan?

Answer: Yes. Cardholder can choose from 3, 6, 9, 12, 18, 24 and 36 months as the repayment period for the purchase transaction to be paid in Instalments under Zero Pay depending on the Merchant agreement.

### 7. Is there any processing fee or pre-closing fee associated with Zero Pay? Answer: There is no processing fee and pre closing fee associated with Zero Pay.

### 8. How many times a card holder can enjoy the benefit of Zero Pay? Answer: Card holder can enjoy Zero Pay facility as much as the limit available.

### 9. What is the interest rate of the Zero Pay?

Answer: Card holder need not to pay any interest under this scheme.

### 10. Can card holder early close the Zero Pay Instalment Scheme in one payment?

Answer: Yes, Cardholder can choose to repay the remaining installments in one lump sum amount.

### 11. How will Cardholders' know if the purchase transaction has been transferred to Zero Pay? Answer: Card holder will get a letter from the Bank confirming the transfer of the transaction to Zero Pay to be paid in equal monthly instalments. Besides, details of their Instalment Plan will also appear on their monthly statements.

### 12. If the card holder did not pay Instalment then what will happen?

Answer: If the card holder missed the instalment then only late payment fee along with VAT will be charged. After 3 instalment missed, transferred Zero Pay amount will be converted to regular transactions.

### 13. When an amount is transferred to Zero pay, does card holder limit will decrease?

Answer: No, after transferred to Zero Pay scheme, card holder purchased amount will be blocked for the selected instalment and cardholder's available balance will only increase when he/she made each month installment.