

Balance Transfers – Terms and Conditions

1. The final approval for the Transfer of the Balance is subject to the performance on your Barclaycard at the time the request is received.
2. Balance transfer requests can be made only for amounts equal to or more than Rs.4000/- and less than 90% of your Credit Limit.
3. Under the Balance Transfer offer the Credit Limit on your Barclaycard will be blocked for the amount which has been transferred. The Credit Limit will be released as and when the amount is billed and paid for in subsequent months.
4. Barclaycard will send the Cheque favouring the other credit card (other than Barclaycard) for the Approved Transfer Amount to your mailing address which you can deposit with your other credit card to make payment against the amount so requested, for transfer, to Barclaycard and you shall continue to be responsible for making any other payments which are due against you in favour of other credit card. In the event the Cheque is not encashed within 30 days from the date of the Cheque, the Bank shall, at its sole discretion, cancel the Cheque.
5. In addition to the above, Visa Money Transfer ("VMT") option is also available for availing the Balance Transfer Facility where Barclaycard will directly transfer the Approved Transfer Amount to the other Visa credit card to make payment against the amount so requested, for transfer, to Barclaycard and you shall continue to be responsible for making any other payments which are due against you in favour of other credit card. This facility is available only for payment to Visa credit cards.
6. Barclays Bank PLC and / or Barclaycard will not be held liable for service charges or late payment charges debited to your other credit card for any reason whatsoever.
7. The facility to transfer balance at a promotional Balance Transfer interest rate is available only for drafts taken in the name of a competition bank credit card account. Balance transfer cannot be availed for clearing any other outstanding.
8. Transfer of balances from/to other Barclaycard will not be accepted.
9. The first billing (Minimum Due % of total transferred amount) against the transferred amount will be billed to you in the next statement you receive. The customer would have set the Minimum Due Percentage of the Barclaycard at the time of Card Account opening.
10. A one-time transaction fee will be charged for every Balance Transfer. This will be billed in the monthly Card statement. At present Transaction fee on Balance Transfer is levied @ 3% or Rs. 500/- (whichever is higher). Service Tax as notified by the Government of India is applicable on processing fee. The levy of Service Tax is subject to change from time to time as per the relevant regulations of Government of India.
11. Interest Rate will be 0% per month on the balance for a period of 3 months. After the period of 3 months, the regular annualised interest rate will be applicable. The Bank reserves the right to change the rate of interest and Bank will communicate such new applicable rate in accordance with the RBI Guidelines. The payment made by the Cardholder is first allocated to the Interest and Fees Outstanding, then to the Balance Transfer Amount and then to the Retail Purchase Transactions, e.g. If the customer does a Balance Transfer of Rs.20,000 and on the same day makes a purchase of Rs.10,000 then the outstanding would be Rs.30,000 and Minimum Amount Due would be Rs.1500 (assuming Min Due Parameter set to 5%). If the customer were to pay Rs.11,000 on payment date, then the entire Rs.11,000 would be taken towards the Balance Transfer. The customer still gets charged Interest on the Purchase of Rs.10,000 at normal interest rates.
12. All Balance Transfers are at the sole discretion of Barclays Bank PLC and Barclays Bank PLC shall not be obliged to assign any reasons for the same.
13. The Balance Transfer cheque will be issued to the Primary card holder only.

14. Barclaycard reserves the right to ask for any additional documents from you. The preapproved loan amount may vary based on aggregate debt burden and total exposure on all existing Barclays Bank PLC and / or Barclaycard relationship(s).
15. Barclaycard reserves the right to cancel or revoke the pre-approved Balance Transfer at anytime, at its discretion before the actual disbursement of the Loan, in the event any material fact concerning your income, employment or ability to repay, or any other relevant aspect of your proposal for the Balance Transfer is found to be false, suppressed or misrepresented in any form.
16. The interest rate will be charged as per the method set out in the MITC on any balance being carried forward as defined in the Credit Cards Terms and Conditions.
17. Barclays Bank PLC reserves the right to revise the prepayment charges at its sole discretion.
18. Barclays Bank PLC reserves the right at any time, without previous notice, to add, alter, modify, change or vary all or any of these terms and conditions or to replace wholly or in part this scheme by another Offer, whether similar to the Offer or not, or to withdraw it altogether.
19. Barclays Bank PLC shall not be responsible for, or liable to any actions, claims, demands, losses, damages, costs, charges or expenses, which a customer may suffer, sustain or incur by this offer.
20. All disputes, if any, arising out of or in connection with or as a result of the Offer or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent Courts/Tribunals in Mumbai only, irrespective of whether Courts/Tribunals in other areas have concurrent or similar jurisdiction.
21. In case, you wish to cancel the Balance Transfer Cheque, please call Phone banking. Cancellation charges shall be levied upon cancellation of the Cheque by the Bank on Customer's request or upon cancellation of the Cheque by the Bank in the event of non encashment of the Cheque. Cancellation charges will apply at the rate of 3% on the Approved Transfer Amount or Rs.500/- (rupees five hundred only) whichever is higher and the Service Tax as applicable. The same will reflect in the next month's statement. Barclaycard reserves the right to revise the cancellation charges at its sole discretion.