

INFINITY Savings Account – Terms & Conditions

New onboarding for Infinity Savings Account has been discontinued from 13- Dec2023. Additionally, Infinity Savings Account is now renamed as AMAZE Savings Account.

However, users onboarded before 13- Dec- 2023 will continue to enjoy the product features & benefits as per previously communicated TnC.

1. By choosing to opt for the Axis Bank INFINITY Savings Account with Axis Bank, customer agrees to all the terms and conditions linked to the Axis Bank INFINITY Savings Account as covered below.
2. Axis Bank INFINITY Savings Account is a fixed fee-based account where customer is required to pay a fixed amount of fee at a pre-defined interval to the bank in exchange of all the benefits linked to the usage of the account.
3. Axis Bank Infinity account comes with 2 fixed fee plans based on the 2 interval periods to choose from
 - a. Monthly
 - b. Annual
4. Customer opting for **Monthly Plan** here by agrees to pay the Bank a fixed fee of Rs 150 every month (30-day cycle) from the date of account activation.
 - a. In case of monthly plan selected, customer agrees to pay 6-month fees (180-day) upfront at the time of on-boarding. Post 6 months, monthly 30-day fee deduction cycle will continue.
 - b. Thus, Customer agrees that if s/he opts for the Monthly plan, Rs 9,00 would be deducted upfront from customer's account post account activation as a fixed fee for next 6 months (180 days).
 - c. Customer agrees that the bank will auto-debit the fee as specified above on the due date post completion of ongoing monthly cycle (180 days) directly from customer's savings account balance.
 - d. Post 180 days, Rs 150 would be auto debited from customer's savings account as per the monthly cycle.
5. Customer opting for **Annual Plan** here by agrees to pay the Bank fixed fee worth Rs 1,650 every year (360-day cycle) from the date of account activation.

- a. Customer agrees that the fixed fee worth Rs 1,650 corresponding to the annual plan will be auto debited from the bank account on the due date.
6. The fixed fee for both the plans is inclusive of GST.
7. Bank reserves the right to change the fixed fee amount for the plans stated above at any point of time as a permanent plan change or temporary offer discount for existing or new customers.
8. Bank reserves the right to change the plan fee for the customers who already have opened this account.
9. Axis Bank reserves the right to add more fee frequencies (Plan type) or remove fee frequencies (Plan type) at any point of time.
10. Bank will auto-debit the fee as specified above on due date post completion of ongoing cycle (monthly or annual) directly from customer's savings account balance. Renewal fee charges shall remain same as shown at the time of account opening unless specified or intimated to the customer.
11. Customer agrees to ensure that there is sufficient balance in the savings account on the day of fee deduction as per Monthly or Annual Plan.
 - a. Customer agrees that if there is no balance in the savings account on the day of charge deduction, lien would be marked for the renewal amount and any due charges would be collected as and when the customer funds the account next.
 - b. If the customer does not keep sufficient balance in the account for 18 consecutive months because of which bank is unable to collect any fee from customer for this account, the customer's savings account would be automatically closed.
12. Customer agrees to make an Initial Funding at the time of opening the account as applicable over and above the fee amount as applicable basis the selected plan.
13. Customer agrees that there would be no refund or adjustment of fees once collected in any event.
14. Customer agrees that s/he can opt out of the plan anytime by migrating their account variant to ASAP Easy Savings Account by visiting any of the Axis Bank branches. Alternatively, customer can opt for closure of the account by visiting their nearest branch.
 - a. Customer agrees that s/he can only migrate from Axis Bank Infinity Savings Account to ASAP Easy Savings Account variant
 - b. Please note, in-case customer chooses to opt-out of the Axis Bank Infinity Savings account or close the account, customer will not be eligible for any refund for the fee paid

already but benefit not availed

c. Post opt-out date, fees & charges as per the new product variant shall be applicable.

15. Customer agrees & is entitled to avail benefits of no charges for transactions as stated in the table 1.1. (Refer below appendix) Benefits would be applicable from the account activation date for the Axis Bank Infinity Savings Account till the account closure/opt-out date

a. Bank reserves the right to withdraw the benefit for any of the transaction at any point of time in case of any misuse or unfair usage of the feature identified in the table below

b. Bank reserves the right to charge customer over and above the fee collected in case of any misuse or unfair usage of the feature identified

c. Customer agrees that the list of charges stated in the table 1.1 (Refer below table) is exhaustive. Any other charges not falling under the table will be applicable as per bank's policy and charge schedule

16. Customer agrees that Forex related transactions and Add- On Service charges won't be waived off under the current plan and charges for these transactions will be levied from their account directly basis usage and as specified in table 1.2 (Refer below table)

17. Product Migration or Discontinuation: The bank has the right to discontinue the Axis Bank Infinity Savings Account variant & migrate the account to any other variant at any point of time with proper prior intimation to the customer.

18. The customer affirms understanding the features of the INFINITY account (product), including its advantages and potential risks. They have assessed the suitability of the product(s) based on their risk tolerance, financial capability, and investment objectives. If any transactions are flagged as suspicious or undesirable, the Bank maintains the right to initiate suitable measures.

19. Customer agrees that s/he will not be allowed to change the fixed fee plan (Monthly to Annual or vice versa) opted during the account opening.

Offer related Terms and Conditions

Spend Based Milestone Offer

1. From 1st September 2024 onwards, Spend Milestone based Offer is applicable for all the AMAZE (INFINITY) customers irrespective of account activation date.

2. Any customer who has opened an Axis Bank Amaze Savings Account or INFINITY savings is eligible for the spend milestone offer.
3. As part of the spend milestone offer, 2000 Edge Rewards Points would be credited to customer's Edge Rewards balance if the customer spends Rs. 20,000 and above per month via Debit Cards, UPI merchant payments via Axis MB App & all BillPay transactions made via Axis MB App
4. Customer agrees that s/he will get spend milestone benefit only if cumulative spending across any of the following methods in the calendar month is INR 20,000 and above.
 - a. Online Rewards Debit card (Physical Debit Card)
 - b. E-Debit card (Virtual debit card)
 - c. UPI merchant payments
 - d. Axis BillPay transactions
5. Only UPI transaction made to merchants via Axis Pay or Axis Bank's Mobile Banking App, 'open' will be counted for spends milestones. Customer agrees that spends are calculated on a calendar month basis i.e. from 1st to 30th /31st of every month* irrespective of the account opening date. Spends are calculated basis the date and time captured in Axis Bank system.

*For the month of February, last date would be either 28th/ 29th February.
6. Axis Bank is not liable to compensate for errors resulting from technical issues in the system. The bank will exert its best efforts to resolve any problems promptly and effectively.
7. Customer agrees that s/he will not be eligible for the spend milestone benefit if the customer fails to meet the spend milestone criteria.
8. The Edge Rewards Points will be credited within a period of 30 Days from the end of the calendar month.
9. Offer validity: Customer agrees that the Offer is valid from and is applicable as long as the offer is active for the account.
10. Customer agrees that Axis Bank has the right to modify any or all the benefits at any point of time.
11. Customer agrees that Axis Bank has the right to disqualify any customer on misusing the benefits based on internal analysis or review.

Process to redeem Edge Reward Points

- a. Customer can use their points to redeem travel vouchers, electronic items, and more from Axis Bank's Edge Rewards catalogue at <https://edgerewards.axisbank.co.in/lms/>
- b. Customer agrees to pay any extra amount via Debit/ Credit Card or any other Payment Gateway methods on Edge Rewards portal if the cart value crosses the available reward points.
- c. For detailed T&C of Edge Rewards Points, kindly visit <https://edgerewards.axisbank.co.in/lms/terms-conditions>

Eligible spends for Spend milestone benefit

- a. Customer agrees that only the following mode of transactions linked to Axis Bank Amaze (or Infinity) Savings account would be eligible as part of Spends calculation.
 - i. **Online Rewards Debit card (Physical Debit Card):** *Customer agrees that only authorized & successful Debit Card transactions made via POS or online spends to the eligible Merchants will be accounted for Rewards calculation.*
 - ii. **E-Debit card (Virtual debit card):** *Customer agrees that only authorized Debit Card transactions made via online spends to the eligible Merchants will be accounted for Rewards calculation.*
 - iii. **Bill Pay transactions made via Axis Bank's Mobile Banking App, 'open':** *Customer agrees that only authorized & successful payment transactions made via BillPay on Axis Bank's Mobile Banking App, 'open' will be accounted for Rewards calculation.*
 - iv. **UPI transaction only via Axis Pay or Axis Bank's Mobile Banking App, 'open' to authorized UPI P2M (Peer to Merchant)**
 1. Customer agrees that only authorized UPI P2M (Peer to Merchant) transactions done via Axis Pay or Mobile Banking App, 'open' will be accounted for rewards
 2. UPI merchant transactions made via any other application apart from Mobile Banking App, 'open' & Axis Pay will not be accounted for rewards calculation
 3. No UPI P2P (Peer to Peer fund transfer) transaction would qualify for calculating the rewards.
- b. Any Refunds or Reversals via Debit Card or UPI or BillPay would be deducted from the overall spends either in the same month or in the next month's spend as per calendar month

in which refund/reversal is received.

c. Customer agrees that eligible Debit Card & UPI-P2M (peer to merchant) transactions ONLY considers the transaction made to registered merchants **via Axis Bank Amaze (Infinity) Savings Account** which are not a part of the excluded partner list attached in the Table 1.3

d. Customer agrees that all the transactions made through BillPay Axis Bank's Mobile Banking App, 'open' are eligible

Table 1.1: Charges associated with *INFINITY* Savings Account

S No	Charge Description	<i>INFINITY</i> Savings Account Charges
1	AMB non-maintenance fees	Nil
2	Primary Card: Issuance Fees	Nil
3	Primary Card: Annual Fees	Nil
4	Joint Card: Issuance Fees	Nil
5	Joint Card: Annual Fees	Nil
6	Cheque book issuance	Nil
7	Account Closure	Nil
8	Cash Transactions at Non-Home Branch	Nil
9	Fees on Cash Deposits above limits	Nil
10	Fees on Cash Withdrawals above limits	Nil
11	Transaction Charges on Cash Deposit Transaction done at Cash Deposit Machine	Nil
12	Fair usage fees on branch transactions	Nil
13	Outstation Cheque Collection Fees	Nil
14	NEFT Fees	Nil
15	RTGS Fees	Nil
16	IMPS Fees	Nil
17	Axis Bank ATM: No. of Free Transactions (Financial or Non-Financial)	Unlimited
18	Axis Bank ATM: Financial & Non-Financial Transactions Fee	Nil
19	Non-Axis Bank ATM: No. of Free Transactions	First 10 transactions in a month (Financial + Non-Financial)
20	Non-Axis ATM: Cash Withdrawal (Financial transaction) fee beyond first 10 transactions (Financial or Non-Financial) in a month	INR 21 per transaction
21	Non-Axis ATM: (Non-Financial transaction) fee beyond first 10 transactions (Financial or Non-Financial) in a month	INR 10 per transaction
22	ECS transaction charges	Nil
23	NACH transaction charges	Nil
24	Card Replacement Fee	Nil
25	Additional Cheque book Fee	Nil

26	Stop Payment Instructions: Cheque	Nil
27	Stop Payment Instructions: ECS	Nil
28	DD/PO Cancellation/ Duplicate/ Revalidation	Nil
29	Additional DD/PO Fee	Nil
30	Value Added SMS Alerts	Nil
31	Speed Clearing Fees	Nil
32	Address Confirmation	Nil
33	Photo Attestation	Nil
34	Signature Verification	Nil
35	Balance Certificate	Nil
36	Outward Cheque Return	Nil
37	Inward Cheque Return - Financial Reason	Nil
38	Inward Cheque Return - Non-Financial	Nil
39	Outstation Cheque Return	Nil
40	Standing instruction failure charges on Mutual Fund	Nil
41	Standing instruction failure charges on Recurring Deposits	Nil
42	Standing Instruction Failure Charges on Loan EMIs	Nil
43	Standing Instruction Failure Charges on Credit Card Dues	Nil
44	ECS Debit Failure	Nil
45	ATM Cash withdrawal transaction failure charges due to insufficient fund in customer's savings account	Nil
46	POS transaction failure charges due to insufficient fund in customer's savings account	Nil
47	Duplicate Passbook	Nil
48	Physical Statement Fee at branch, for prior quarters	Nil

*These charges are applicable on ATM transactions made post 1st Nov 2024

Table 1.2: Charges not waived off under *INFINITY* Savings Account

S. No.	Charges	Axis Bank <i>INFINITY</i> Savings Account
1	NetSecure with 1 Touch Issuance fee	Rs. 1000 + GST
2	NetSecure with 1 Touch Replacement fee	As existing
3	Demat A/C annual charges where applicable	If Demat account is linked with your savings account- Rs.750, If Demat account is not linked with your savings account- Rs.2500
4	Foreign Currency Outward Remit by Wire/TT/Swift	Rs.1,000
5	Foreign Currency Outward Remit by DD	Rs.250 or 0.3% whichever is higher
6	Inward Wire Transfer - Processing Fees	Rs. 250
7	Foreign Currency Instruments - Collection Fees	Rs. 750
8	Foreign Currency Instruments - Courier Charges	Rs. 50
9	Foreign Currency Instruments - Correspondent / Drawee Bank Charges (FCS)	USD 40

10	Foreign Currency Instruments - Dishonour Charges (Per Unit)	Rs. 100 + Charges imposed by issuer/correspondent bank (if any)
11	Foreign Currency - Cash Deposit at Branch	Rs. 100 (per instance)

Table 1.3: Excluded Merchants & Partners for UPI & Debit Card transactions

MCC	Merchant & Partner
4829	Wire transfer money order
5300	Wholesale Clubs
5813	Drinking places (alcoholic beverages)
5933	Pawn shops
6010	Financial institutions--manual cash disbursements
6011	Financial institutions--automated cash disbursements
6012	Financial institutions--merchandise and services
6050	QUASI-CASH (Eg. Western Union)
6051	Non-financial institutions
6211	Securities--brokers and dealers
6300	Insurance Premium
6513	Real Estate Agents and Managers – Rentals
6534	Money transfer-member financial institution
6540	Wallet Uploads
7272	Escort services
7273	Dating and escort services
7297	Massage Parlours
7995	Betting
8398	Charitable & Service Organizations
8399	Non-Profit Organizations
8999	Professional Services
9211	Court Costs Including Alimony and Child Support
9222	Fines
9223	Bail and bond payments
9311	Tax Payments
9399	Government Services
9754	Gambling-Horse, Dog Racing, State Lottery
9401	I-purchasing pilot
9402	Postal Services--Government Only
9405	Intra-Government Purchases--Government Only
9754	Gambling-Horse, Dog Racing, State Lottery
0000	P2P transactions
--	All Credit Card Payments
NIL	