

Frequently Asked Questions (FAQ)

1. Will there be any change in rate of interest or tenure of Ready Credit account post migration?

No, the rate of interest, the sanctioned overdraft limit and renewal date will remain the same as per Citibank Ready Credit account until the next renewal date (post migration to Axis Bank).

2. Will there be any change in service charges post the migration?

Post the migration, there will be no change till the next renewal date. After that, 24x7 FlexiCredit terms and conditions and schedule of charges (SOC) will be applicable. You can view the details by clicking [here](#).

3. Will there be any change in the account number of my Citibank Ready Credit account?

Your new 24x7 FlexiCredit account number will be communicated to you upon migration.

4. Will there be any change in dues or due date for my Ready Credit account?

Yes, please note that there will be no auto recovery of principal minimum due from the linked Savings Account post migration. Please make NEFT / IMPS / RTGS payments directly into 24X7 FlexiCredit Account as per your comfort. Make sure to use your new account number and new Axis Bank IFSC – UTIB0000004.

However, interest will continue to be auto recovered on the 1st of the month from the linked Savings Account like before.

5. How can I close the 24x7 FlexiCredit facility? What are the charges that would be applicable?

No charges are applicable for closure of 24x7 FlexiCredit Account. Repayment can be done through your Axis Bank linked Savings Account.

For standalone / delinked FlexiCredit Accounts, you can make NEFT/IMPS/RTGS payment from any bank account directly to your 24x7 FlexiCredit Account.

6. Are there any changes in Terms and Conditions for Citibank Ready Credit Account?

Post the migration, 24x7 FlexiCredit terms and conditions and schedule of charges (SOC) will be applicable post renewal of overdraft facility.

Additionally, please note that post effective account migration date, Axis Bank will withdraw / terminate the overdraft facility in the event of default laid down in the [terms and conditions](#). No revised repayment plan will be offered in such scenarios. You can view the details by clicking [here](#).

7. Do I need to give fresh mandate / standing instructions for payment of interest due?

If your existing Ready Credit account is linked with your Citibank Account, then your new 24x7 FlexiCredit account will get automatically linked to your migrated Axis Bank Account and there would be no need to create a fresh mandate for interest repayment.

However, for standalone / delinked overdraft account, you will have to create a fresh mandate. Ensure that you use your new account number and new Axis Bank IFSC – UTIB0000004.

8. How can I close the overdraft facility?

Please visit the nearest Axis Bank [Loan Centre](#) to place a request for closure of 24x7 FlexiCredit overdraft facility and carry your ID proof as per the existing KYC norms. Kindly ensure to maintain credit balance while placing the request.

9. How can I request for my current or past Statement of Account (SOA)?

You can easily download the statement through Axis Bank Internet Banking or our Mobile Banking App, [open](#). Alternatively, you can place a request by calling our Phone Banking team or visiting the nearest Axis Bank [Loan Centre](#).

10. Will the Citibank Mobile banking application continue to function post the migration?

No, you won't be able to access Citibank Mobile banking application post the migration. Please download Axis Bank Mobile App, [open](#) or visit Internet Banking for your digital banking needs.

11. Will I be able to access my Citibank Ready Credit account on the Axis Bank Mobile App, [open](#)?

Yes, post the migration to Axis Bank, you can access your 24X7 FlexiCredit account / statement via Axis Bank Mobile Banking App, [open](#).

12. What will happen if my Citibank Ready Credit account is under Work Out Plan (WOP) or Revised Repayment Plan (RRP)?

Your existing WOP or RRP will continue as is, post migration to Axis Bank. Please make self-payment to your 24x7 FlexiCredit account as per the due amount / WOP installment that will be generated on 1st of every month to avoid bureau impact. There will be no auto recovery of principal due amount created in WOP / RRP cases.

Only the interest amount will be auto debited from the linked Savings Account on the 1st of every month.

Moreover, new WOP or RRP will not be offered in case of non-payment of interest dues or breach of any terms and conditions. Post effective account migration date, Axis Bank will withdraw/terminate the overdraft facility in the event of default laid down in the terms and conditions. Please refer to the detailed terms and conditions and schedule of charges by clicking [here](#).

13. I have a standalone Citibank Ready Credit account which is not linked to my Citibank Account. How can I repay the outstanding dues post migration?

Post migration, for standalone accounts, you can make NEFT / IMPS / RTGS payment directly to the new 24x7 FlexiCredit account. Make sure to use your new account number with new Axis Bank IFSC – UTIB0000004.

14. How will repayment of my loan reflect in bureau?

There will not be any disruption or impact to your bureau score. The repayments will continue to reflect as per normal process.

15. Will I have to complete my KYC or provide any documents for 24X7 FlexiCredit account?

No additional documents will be required for the migration. In case of any requirement, you will be notified in advance.

**** End of Document ****

O002492118_04_24