AXIS BANK

Terms & Conditions – Magnus Credit Card LTF for Burgundy Salary Customers

(Applicable only for customers onboarded on or after 1st July 2026 under Burgundy Salary segment.)

1. Definitions

• “**LTF (Lifetime Free)**” shall mean waiver of joining and annual fees for the Magnus Credit Card for the lifetime of the card, subject to these terms.

• “**Burgundy Salary Customer**” refers to Resident Indian customers qualifying for salary account with Axis Bank under the Burgundy Segment of Axis Bank Salary Program, as defined by the Bank from time to time.

2. Eligibility & Issuance

- The Magnus Credit Card under the LTF construct is exclusively offered to customers classified under the Burgundy Salary segment of Axis Bank.
- The card application shall be initiated only post successful onboarding and activation of the Burgundy Salary account with Axis Bank.
- At least one salary credit of net INR 2 lacs or above (on pro rata basis) into the Burgundy Salary Account is mandatory prior to the issuance of the Magnus LTF Credit Card.
- Issuance of the credit card is subject to the Bank’s internal credit policies, eligibility criteria, and risk assessment.
- The Bank reserves the sole and absolute discretion to approve or reject any application without assigning any reason.
- Meeting the Burgundy Salary criteria does not guarantee card issuance.
- This offer is applicable only to New-to-Bank customers on-boarded under the Burgundy Salary segment on or after 1st July 2026
- Customers whose accounts are upgraded to the Burgundy Salary segment shall also be eligible to apply for the Magnus LTF Credit Card, subject to meeting all applicable criteria.

3. Lifetime Free Benefit

- Eligible customers will be issued the Magnus Credit Card with Nil joining fee and Nil annual fee.
- The LTF benefit is applicable only at the time of issuance and is non-transferable.
- Any upgrade, conversion, or product change may result in loss of LTF status unless explicitly specified.

4. Welcome Benefits

- Customers onboarded under this LTF offering shall not be eligible for any welcome benefits/ joining bonuses otherwise applicable on the Magnus credit card.
- The customer shall continue to be eligible for ongoing card benefits, unless specified otherwise.

5. Card Holding Restrictions

- A customer holding the Magnus Credit Card under the LTF construct shall not be eligible to hold any other Lifetime Free credit card variant issued by Axis Bank under the same burgundy segment such as Horizon LTF/ Select LTF.
- Customers who are holding a Select /Horizon Credit Card under a Lifetime Free construct shall not be eligible to apply for Magnus LTF, unless the existing card is closed or converted as per Bank's policy.

6. Downgrade & Portfolio Management

- The Bank reserves the right to downgrade the Magnus Credit Card to the Paid variant in the following scenarios, including but not limited to:
  1. Customer no longer part of Burgundy segment under Axis Bank Salary Program
  2. Salary account closure / migration to any other account type.
  3. Change in customer relationship status with the Bank
  4. Internal portfolio review or policy changes
- In case of downgrade, the customer shall be migrated to the paid Magnus credit card variant, with the applicable fees of ₹12,500 + taxes.
- The customer shall be intimated in advance of any such downgrade as per regulatory/ customer communication guidelines.
- The benefit is associated with the Burgundy tier, in the event of downgrade or change of account type for the customer, the card will be charged in the subsequent anniversary year. Click here for Bank's detailed down migration process and check here for Burgundy tier criteria.

7. Misuse, Misrepresentation & Review Rights

- The Bank reserves the right to:
  1. Revoke LTF status
  2. Cancel or block the card in case of misrepresentation of eligibility, incorrect segment tagging and breach of terms.
- The Bank may conduct periodic reviews to validate eligibility and usage patterns.

8. Fees & Charges (Non-LTF components)

- While the card is Lifetime Free, all transaction-related charges shall continue to apply, including:
  1. Finance charges
  2. Late payment fees
  3. Forex markup charges, etc.
- These charges will be governed by the most updated Schedule of Charges.

9. Customer Communication & Consent

- By applying for the card, the customer:
    1. Agrees to Terms & Conditions
    2. Provides consent for internal verification and eligibility checks
- All communications regarding:
    1. LTF status
    2. Downgrade
    3. Policy changes

  shall be communicated via registered mobile/email/ Bank's website.

10. Modification, Withdrawal & Discontinuation

- The Bank reserves the right to:
    1. Modify, withdraw, or discontinue the LTF offering
    2. Amend Terms & Conditions
- Such changes shall be communicated as per regulatory requirements.

11. Program Abuse / Gaming

- Bank reserves right to identify and restrict benefits in case of:
    1. Unusual spending patterns
    2. Benefit abuse
    3. Commercial usage

12. Add-on Cards

- LTF applies only to Magnus variant issued under this program and not applicable for; Add-on cards (unless explicitly stated) and Other Magnus program variants.
- Add-on cards may be issued as per existing policy.
- LTF benefit does not automatically extend to special offers on add-on cards.

13. General Conditions

- All other standard terms and conditions of the Axis Bank Credit Card Agreement shall continue to apply.
- The Bank reserves the right to modify, withdraw, or amend the LTF offering at its discretion, with appropriate prior intimation to customers, as required.
- In case of any conflict:
    1. These terms prevail only for LTF-specific construct
    2. Otherwise, standard T&Cs shall govern commercial usage