



भारतीय रिजर्व बैंक

RESERVE BANK OF INDIA

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RBI/2015-16/126

DBR.No.BP.BC.30/21.04.048/2015-16

July 16, 2015

All Scheduled Commercial Banks/Non-Banking Financial Companies/Primary (Urban) Co-operative Banks

Dear Sir,

**Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Credit Card Accounts**

Please refer to [circular DBOD.No.BP.BC.78/21.04.048/2013-14](http://www.rbi.org.in/circular/DBOD.No.BP.BC.78/21.04.048/2013-14) dated [December 20, 2013](http://www.rbi.org.in/circular/DBOD.No.BP.BC.78/21.04.048/2013-14) on the captioned subject.

2. In order to bring in greater credit discipline as also to provide operational flexibility to credit card issuers, it has been decided that, with effect from the date of this circular, 'past due' status of a credit card account for the purpose of asset classification would be reckoned from the payment due date mentioned in the monthly credit card statement. Consequently, in case of banks, a credit card account will be treated as non-performing asset if the minimum amount due, as mentioned in the statement, is not paid fully within 90 days from the payment due date mentioned in the statement.

3. However, banks shall report a credit card account as 'past due' to credit information companies (CICs) or levy penal charges, viz. late payment charges, etc., if any, only when a credit card account remains 'past due' for more than three days. The number of 'days past due' and late payment charges shall, however, be computed from the payment due date mentioned in the credit card statement.

Yours faithfully,

(Sudarshan Sen)  
Chief General Manager-in-Charge