

Canara MSME Credit Card (CMCC)

Last Updated: 01.08.2023

Target Group	“Canara MSME Credit Card (CMCC)” shall be issued to Individuals /Proprietorship firm Units classified as MSME.										
Purpose	For Promoting, Digital Payments among GST (if applicable) and /or URC registered MSME Units.										
Eligibility	<p>1. Units classified as MSMEs are eligible under the scheme (as defined under MSMED Act 2006 with further revision in definition of MSME effective from 01.07.2020, as per Gazette Notification dated 26.06.2020 communicated subsequently).</p> <p>2. Borrower should have valid Udyam Registration Certificate (URC).</p> <p>3. Borrower should have GST registered, if applicable.</p> <p>4. New / Existing MSME units enjoying Working Capital limits in the nature of CC/OD up to Rs.50 Lakhs.</p>										
Nature of Facility	Canara MSME Credit Card shall be issued to FBWC (Cash Credit/Overdraft) facility for Business Purpose only and can be utilised within the assessed limit.										
Card Limit	CMCC limit may be utilized up to extent of available limit in Cash Credit/Overdraft Account. Transaction to be allowed within the Drawing Power available in the CC/OD limit.										
Card Variant	<p>Rupay Platinum & Select Card to be issued.</p> <ul style="list-style-type: none"> ➤ WC Limit(OCC/OD) up to Rs.10 Lakhs - Rupay Platinum Card Variant. ➤ WC Limit (OCC/OD) above Rs.10 Lakhs - Rupay Select Card Variant. 										
Card Type	Only Personalized Card shall be available under the scheme.										
Card Fee	Applicable as per the scheme guidelines.										
Features of the Card	<p>The following features will be available on these Cards:</p> <ul style="list-style-type: none"> ➤ Linking Rupay Credit Card on UPI Platform for Merchant Payments. ➤ Utility Bill Payment with Auto pay Service. ➤ Accidental Insurance Coverage shall be provided by NPCI as case may be. ➤ Lounge Access as per prevailing guidelines of Rupay Platinum/Select Variant Card. ➤ Contactless Transactions. ➤ Reward Points as applicable. ➤ Validity of Card - 5 years. 										
Daily Transaction Limit	<p>Daily card transaction limit for POS and E-Com transactions as applicable to Rupay Platinum/Select Card subject to changes from time to time:</p> <table border="1" data-bbox="564 1563 1396 1668"> <thead> <tr> <th>Card Type</th> <th>Txn Type</th> <th>Existing Daily Limit</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Platinum/Business/ Select Card</td> <td>POS/ E-Com</td> <td>Rs.5,00,000/-</td> </tr> <tr> <td>NFC(contactless)</td> <td>Rs.25,000/-</td> </tr> </tbody> </table> <p>Note: Contactless transaction allowed up to Rs. 5000/- per occasion and 5 transactions per day.</p>			Card Type	Txn Type	Existing Daily Limit	Platinum/Business/ Select Card	POS/ E-Com	Rs.5,00,000/-	NFC(contactless)	Rs.25,000/-
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Platinum/Business/ Select Card	POS/ E-Com	Rs.5,00,000/-									
	NFC(contactless)	Rs.25,000/-									
Restriction in Usage of Card	<p>1. Usage of Credit Card shall be restricted by Bank on select MCC codes (Gambling, Jewellery etc.)</p> <p>2. No cash withdrawal at ATM shall be allowed for the Canara MSME Credit Card as scheme essentially aims to promote digital payments.</p> <p>3. No international transactions shall be allowed on the Canara MSME Credit Card.</p> <p>4. Transaction to be allowed within the Drawing Power available in the CC/OD limit.</p>										

	<p>5. In case of enhancement of limit of WC Limit (CC/OD), the card will be valid upto its expiry date and transactions will be allowed within the Drawing Power of the Limit with the daily transaction restriction on e-com/POS usage.</p> <p>6. Canara MSME Credit Card shall not be available for making any payment in case the WC Limit (OCC/OD) is expired/overdue/out of order status.</p> <p>7. All other terms and conditions as per extant Credit Card Policy/Debit Card Policy/Loan Policy guidelines of the Bank to be complied with.</p>
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Conditions apply: The Information provided above is only illustrative and not exhaustive.
Contact: For more details, please contact your nearest Canara bank Branch or email:
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