



2026 EDITION

Credit Card *Selection Checklist*

15 essential points to check before you apply

ELIGIBILITY · FEES · REWARDS · FINE PRINT

SECTION 01 · POINTS 01 → 04

Eligibility

Check these **before** applying — failed applications hurt your credit score.



01 ELIGIBILITY · INCOME

Monthly income meets the minimum requirement

Entry cards ₹15,000 – ₹25,000 / month

Premium cards ₹50,000+ / month

Super-premium (Infinia, Centurion) ₹1,00,000+ / month

PRO TIP Apply for cards that match your bracket. Reaching too high means rejection **and** a temporary score hit.



02 ELIGIBILITY · CIBIL SCORE

Credit score is 700 or above

700 – 749 Basic cards likely approved

750 – 799 **Premium cards accessible**

800+ **Best cards, best terms, instant approvals**

Below 700 **High rejection risk — build score with a secured card first**

FREE CHECK [CIBIL.com](#) · [Experian.in](#) · [CRIF.in](#) — no payment, no impact on your score.



03 ELIGIBILITY · DEBT LOAD

Existing EMI-to-income ratio is below 50%

Banks check **all** obligations: home loan, car loan, personal loan, education loan, and existing card minimum dues.

$$\text{Total monthly EMIs} \div \text{Monthly income} \times 100 < 50\%$$

EXAMPLE ₹80,000 salary with ₹30,000 in EMIs = **37.5% ✓ Approved range**



04 ELIGIBILITY · APPLICATION HISTORY

No more than 2 card applications in the last 6 months

Each application = one "hard inquiry" on your credit report

Each hard inquiry **10 – 30 point temporary score drop**

Multiple applications Signal financial desperation to banks

STRATEGY Research first. Apply once, with the highest-confidence card.

SECTION 02 · POINTS 05 → 09

Fees & Charges

The real cost of owning a credit card — most people never run the math.

05 COST · ANNUAL FEE

Annual fee vs rewards — does the card pay for itself?

Estimated annual rewards - Annual fee = Net value

HDFC Regalia Fee ₹2,500 · Rewards ~₹8,000 → +₹5,500 ✓

Amex Platinum Fee ₹60,000 · Rewards ~₹35,000 → -₹25,000 ✗

RULE If net value is negative and you don't value lounge access, consider a zero-fee card instead.

06 COST · JOINING FEE

Joining fee — is it waived or reversed?

Many banks charge ₹500 – ₹5,000 to join, often reversed on a first-quarter spending milestone. **Read the exact condition** before you apply.

PERMANENT ZERO-FEE HDFC Millennia, Axis Ace — no joining fee, no annual fee on threshold.

07 COST · INTEREST RATE (APR)

Interest rate if you ever carry a balance

Standard APR (India) 36 – 42% per year (3 – 3.5% / month)

Comparison Among the highest interest rates on any financial product

GOLDEN RULE Always pay the **full statement amount**. One month of interest wipes out 3 – 4 months of rewards.

08 COST · LATE PAYMENT

Late payment fee & cascading penalties

Late fee ₹500 – ₹1,300 per missed payment

Also triggers Interest on the entire balance + loss of grace period

BEST PRACTICE Set up auto-pay for the **full outstanding amount**, not just the minimum due.

09 COST · FOREX MARKUP

Forex markup on international transactions

Standard markup 2 – 3.5% on every international swipe

Best for forex Niyο · Fi 0% | Axis Atlas 1.5% | HDFC Infinia 2%

QUICK MATH ₹1,00,000 annual forex spend × 3.5% markup = ₹3,500 hidden cost

SECTION 03 · POINTS 10 → 13

Rewards & Benefits

What you actually get back — match the rewards to **your** spending pattern.

10 REWARDS · CATEGORIES

Reward rate matches YOUR top spending categories

Dining & food delivery SBI SimplyCLICK · HDFC Swiggy

Fuel BPCL SBI · HPCL ICICI

Travel & flights Axis Atlas · HDFC Infinia

Online shopping Amazon Pay ICICI · Flipkart Axis

General / all-purpose HDFC Regalia · Axis Ace

DON'T Don't chase high reward rates in categories where you barely spend.

11 REWARDS · REDEMPTION

Redemption options are flexible & fair-valued

Best Statement credit · Amazon/Flipkart vouchers · direct cashback

Okay Airline miles · hotel points (if you travel often)

Worst Partner catalogues with inflated prices, narrow merchants

VERIFY Minimum redemption threshold & ₹ per point conversion (varies ₹0.25 – ₹1).

12 REWARDS · LOUNGE ACCESS

Lounge access — domestic + international visits

Premium cards 8 – 12 domestic + 4 – 6 international per year

Programs DreamFolks (domestic) · Priority Pass (international)

Value per visit ₹800 – ₹2,000 saved

WATCH OUT Some cards cap at 2 visits/quarter (not unlimited). Verify add-on holders are included.

13 REWARDS · INSURANCE

Complimentary insurance coverage

Travel cover ₹25 L – ₹50 L air accident insurance

Purchase protection 90-day coverage on card purchases

Lost card liability Zero liability after reporting

READ Check the **actual cover amount** in the schedule, not just the marketing line "insurance included".

SECTION 04 · POINTS 14 → 15

Fine Print

These clauses catch most people off guard. Read carefully before signing.

14 FINE PRINT · FEE WAIVER

Annual-fee waiver spending threshold

HDFC Regalia ₹3,000 fee waived on ₹5 L annual spend

SBI Card ELITE ₹4,999 fee waived on ₹10 L annual spend

Axis Magnus ₹12,500 fee — NO waiver (you pay regardless)

STRATEGY Track your spending. Set a calendar reminder **30 days before renewal**.

15 FINE PRINT · POINT EXPIRY

Reward point expiry policy

Most cards Points expire 2 – 3 years from earning

No expiry **HDFC Infinia · Amex cards · Axis Magnus Edge**

Auto-expire SBI (3 yrs) · ICICI (2 yrs typically)

HABIT Redeem regularly. Don't hoard points that might silently expire.

PRO TIPS

three habits of well-rewarded spenders

① Use OnePaisa's Credit Card Rewards Optimizer

Input your monthly spends — get personalized card recommendations ranked by **net reward value**, not marketing copy.

→ www.onepaisa.in/calculators/rewards-optimizer

② The 2-Card Strategy

Carry two cards maximum: one for your top spend category (dining, fuel, or travel) and one general cashback card for everything else. More than three cards = unnecessary complexity.

③ Never Apply Without Research

Use OnePaisa to compare all 64+ credit cards from 26 Indian banks before you apply.

→ www.onepaisa.in/cc/find-your-card

SECTION 05 · APPLY WHAT YOU'VE LEARNED

Stop reading. *Start choosing wisely.*

Three tools, one platform — built for the Indian credit-card buyer.

STEP 01

Compare 64+ Credit Cards

Side-by-side fees, rewards, lounge access, forex, and CIBIL eligibility — all 26 Indian banks in one place.

→ www.onepaise.in/cc

STEP 02

Find Your Perfect Card

Answer 8 quick questions about your spending pattern. Get a shortlist of 3 cards ranked for you.

→ www.onepaise.in/cc/find-your-card

STEP 03

Rewards Optimizer Tool

Plug in your monthly spends; we calculate net annual reward value across every card you're eligible for.

→ www.onepaise.in/calculators/rewards-optimizer



Scan to compare cards now

Open the OnePaise credit card hub on your phone and start filtering by income bracket, top reward category, or annual fee.

www.onepaise.in

Disclaimer. Information in this checklist is for general consumer education and is accurate to the best of our knowledge as of May 2026. Card features, fees, reward structures, and eligibility criteria are set by the issuing banks and change frequently — always verify current terms on the issuer's website before applying. OnePaise is a comparison platform; we are not a bank or a financial advisor. Past performance and indicative reward values do not guarantee future returns. Read all terms and conditions carefully before signing any agreement.