## General terms of Credit Card Interest Calculation

1. Interest will commence to accrue from the transaction processing date.
2. If the total outstanding as per the statement is settled $100 \%$ on or before the due date cardholder is not liable for any interest, except in the following instances.
i. When card holder has performed a Cash Advance. Card holder will be charged interest for cash advances from the transaction date until it is recovered from the payments done by the card holder.
ii. When there is a carried forward balance from the previous statements, interest will be charged up to the payment date in the next statement.
3. If the cardholder makes full payment after the due date, he is liable for interest in addition to late payment fee.
4. If the outstanding is partly settled (with an amount between full payment $-100 \%$ and the minimum payment-4\%) on or before the due date cardholder will be liable for interest on the carried forward balance calculated on a daily basis.
5. If the payment made is below the minimum payment required cardholder is liable to pay interest together with the late payment fees.
6. Payment due date is after 21 days of the billing date, however subject to such date falling on a holiday or a weekend. In this instance the Due date will be moved to the next working day.
7. Current Interest rate is $28 \%$ p.a.

## Interest Calculation

1. Statement Period: 01st October to 30th October

Statement Opening Balance 0.00

| Transaction Date | Transaction |  |  |
| :--- | :--- | :--- | :--- |
| $10 / 1 / 2023$ | Opening Balance |  | Amount |
|  |  |  |  |
| $10 / 10 / 2023$ | Purchase | $10,000.00$ | $10,000.00$ |
| $10 / 25 / 2023$ | Cash Advance | $15,000.00$ | $25,000.00$ |
| $10 / 25 / 2023$ | Cash Advance Fee | $1,150.00$ | $26,150.00$ |
| $10 / 30 / 2023$ | Finance Charge | 69.04 | $26,219.04$ |
|  |  |  |  |
| $10 / 30 / 2023$ | Closing Balance |  | $26,219.04$ |

Interest Calculation

| Date Range | Amount | Rate | Number of Days | Finance Charge |
| :---: | :---: | :---: | :---: | :---: |
| 25.10. 2023-30.10.2023 | $15,000.00$ | $28 \%$ | 6 | 69.04 |

Payment due date $-20^{\text {th }}$ November
Minimum Payment - 1,048.76 (26,219.04 * 4\%)
2. Statement Period: 31st October to 30th November

| Transaction Date | Description | Transaction <br> Amount |  |
| :--- | :--- | ---: | ---: |
| $10 / 31 / 2023$ | Opening Balance |  | Balance |
|  |  |  | $26,219.04$ |
| $11 / 10 / 2023$ | Payment | $(10,000.00)$ | $16,219.04$ |
| $11 / 30 / 2023$ | Finance Charge | 628.27 | $16,847.31$ |
|  |  |  |  |
| $11 / 30 / 2023$ | Closing Balance |  | $\mathbf{1 6 , 8 4 7 . 3 1}$ |


| Date Range | Amount | Rate | Number of Days | Finance Charge |
| :--- | ---: | :---: | :---: | ---: |
| $10.10 .2023-09.11 .2023$ | $10,000.00$ | $28 \%$ | 31 | 237.81 |
| $25.10 .2023-09.11 .2023$ | $1,150.00$ | $28 \%$ | 16 | 14.12 |
| $31.10 .2023-09.11 .2023$ | $15,000.00$ | $28 \%$ | 10 | 115.07 |
| $* \quad$ After Payment |  |  |  |  |
| $10.11 .2023-30.11 .2023$ | $16,219.04$ | $28 \%$ | 21 | 261.28 |

628.27

* Billed Interest and portion from the Capital amount shall be recovered from the payment done on the $10^{\text {th }}$ November

| Transaction Total | $25,000.00$ |
| :--- | ---: |
| Fee | $1,150.00$ |
| Finance Charge | 69.04 |
|  | $-10,000.00$ |
|  |  |
| $16, \mathbf{1 6 , 2 1 9 . 0 4}$ |  |

## Late payment Calculation

## 1. Statement Period: 01st March to 30th March

Statement Opening Balance 0.00

| Transaction Date | Description | Balance |  |
| :--- | :--- | ---: | ---: |
| $3 / 1 / 2023$ | Opening Balance |  | - |
|  |  |  |  |
| $3 / 10 / 2023$ | Purchase | $10,000.00$ | $10,000.00$ |
| $3 / 25 / 2023$ | Cash Advance | $15,000.00$ | $25,000.00$ |
| $3 / 25 / 2023$ | Cash Advance Fee | $1,150.00$ | $26,150.00$ |
| $3 / 30 / 2023$ | Finance Charge | 73.97 | $26,223.97$ |
|  |  |  |  |
| $3 / 30 / 2023$ | Closing Balance |  | $\mathbf{2 6 , 2 2 3 . 9 7}$ |

Payment due date $\mathbf{- 2 0}{ }^{\text {th }}$ April
Minimum Payment - 1,046.00 (26,223.97*4\%)
2. Statement Period: 31st March to 30th April

| Transaction Date | Description | Transaction Amount | Balance |
| :--- | :--- | ---: | ---: |
| $3 / 31 / 2023$ | Opening Balance |  | $26,150.00$ |
|  |  |  |  |
| $4 / 10 / 2023$ | Payment | -500.00 | $25,650.00$ |
| $4 / 20 / 2023$ | Late Payment Fee** | $1,100.00$ | $26,750.00$ |
| $4 / 30 / 2023$ | Finance Charge | 952.32 | $27,702.32$ |
|  |  |  |  |
| $4 / 30 / 2023$ | Closing Balance |  | $\mathbf{2 7 , 7 0 2 . 3 2}$ |

**Even though the Payment is made before the due date, the minimum amount is not covered. Therefore, Late Payment Fee has been charged.

## Late Payment Fees - 1,100.00 LKR irrespective of the due amount

If a card holder fails to settle the minimum due amount before the due date, this fee will be charged on the next statement.

## Cash Advances Fees- 400.00 LKR + 5\% on Face Value

## Example 1:

If the Cash Advance amount is $1,000.00$
Cash advance Fee $\mathbf{= 4 5 0 . 0 0}$ LKR

$$
(1,000 * 5 \%=50+400.00)
$$

## Example 2:

If the Cash Advance amount is $15,000.00$
Cash Advance amount $=\mathbf{1 , 1 5 0 . 0 0}$ LKR

$$
(15,000 * 5 \%=750+400.00)
$$

## Minimum Payment- 4 \% of the Total Outstanding.

## Example 1:

If the total due amount is $\mathbf{1 9 8 , 1 5 2 . 5 6}$ LKR
Minimum Payment amount $=\mathbf{7 , 9 2 6 . 1 0}(198,152.56$ * 4\%)

## Foreign Currency Transactions

In case of foreign currency transactions, foreign currency amount and billed amount in LKR is shown in the statement.


