

Terms and Conditions

1. The Balance Transfer Monthly (hereinafter referred to as the “BTM”) plan is offered to Credit Cardholders (Cardholder) of Cargills Bank PLC (the “Bank”), which allows the Cardholders to transfer outstanding balances from their Other Bank Credit Cards (OBCC) to the Banks’ credit card.
2. Available tenure, monthly fee, processing fee and early settlement fee details are as follows.

Tenure	Monthly Handling Fee	Processing Fee (One Time)	Early Settlement fee
6 Months	1.2% per month of the original transaction value	LKR 2,000	4% of the remaining capital
12Months			
18 Months			
24 Months			
36 Months	1.5% per month of the original transaction value		
48 Months			

3. In order to convert the OBCC outstanding into BTM Plan, the Cardholder should send a request via SMS/WhatsApp by typing: BTM (SPACE) OBCC balance & send it to 0765022397.
4. The minimum eligible amount for the BTM plan will be LKR 25,000.
5. Gold and Titanium Lite holders are capped at LKR 100,000 and require a 12 months clean history with Cargills Bank.
6. Transfers from Licensed Finance Companies (LFCs) are capped at LKR 250,000.
7. Other Bank Cards (OBC) must be active for at least 6 months to filter out speculative or newly maxed-out Cards.
8. The OBC statement must show no late payment fees or arrears.
9. BT amounts are limited to 80% of the Cargills Bank Credit Limit.
10. Default BT amounts are based on the OBC statement closing balance. Any excess requires an authorized balance confirmation letter.
11. The approved BTM amount will be remitted by the Bank to the OBCC through a payment method acceptable to the Bank and the other bank subject to the applicable Regulations of Central Bank of Sri Lanka.
12. No Third party Other Bank Credit Cards (OBCC) shall be accommodated under the BTM.
13. The Bank will not be liable and shall be indemnified against all or any losses incurred in the form of interest, or any over-payment of the OBCC outstanding, any overdue charges, late payment fees, finance charges, or any other charges/liabilities of OBCC mentioned above, due to any payment delays that the Cardholder may incur as a result of failure or delay by the Bank in making the payment before the due date of Card holder’s OBCC and or the Bank acting in pursuance of the Card holder’s instructions.

14. The total transaction amount will be blocked within the existing credit limit and the respective Installment and Monthly Fee will be billed to the statement on a monthly basis. The blocking will be gradually reduced along with the repayment of each Installment.
15. The Cardholder acknowledges that the payments made by him/her to his/her Credit Card will be applied in accordance with the payment allocation hierarchy of Cargills Bank PLC Credit Cards.
16. The Bank may at its sole discretion reject any BTM plan requests made by the Cardholder, which does not comply with the terms and conditions of the BTM Program and/or Bank's Credit Card Terms & Conditions.
17. The Cardholder shall duly inform the bank in writing and in advance, of his/her intention of making early settlement of BTM plan, and during such early settlement the cardholder is required to pay the total capital outstanding and 4% early settlement fee (from the remaining capital).
18. The Cargills Bank PLC reserves the right to modify or change the terms and conditions applicable for the offer without any prior notice.
19. The Cargills Bank PLC reserves the right to amend/withdraw this offer at its sole discretion.
20. In the event of any dispute, the decision of Cargills Bank PLC shall be considered final.
21. General terms and conditions of Cargills Bank PLC Credit Card transactions will be applicable.