

## TERMS AND CONDITIONS FOR THE BALANCE TRANSFER PROGRAMME OF CARGILLS BANK LIMITED

1. Balance Transfer Programme (BTP) is offered to Credit Cardholders (Cardholder) of Cargills Bank Limited (the Bank), which allows the Cardholders to transfer outstanding balances from their Other Bank Credit Cards (OBCC) to the Banks' credit card.
2. The Cardholder applying for BTP must fill the BT application form and submit to the Card Centre of the Bank in order to obtain the said BTP.
3. The acceptance of any BT application will be subject to the approval of the Bank and the available balance of the credit card at the time of applying for such BTP.
4. If the Cardholder's BT application is approved, the duly signed application form will serve as the Cardholder's written authorization to the Bank to execute the BTP transaction.
5. If the Cardholder's BT application is approved, the duly signed application form and the telephone conversation between the Bank's agent and the cardholder will serve as the Cardholder's authorization to the Bank to execute the BTIP transaction.
6. If the Cardholder's credit limit is not be sufficient to cover the BTP amount applied for, the Bank has the sole discretion to determine and approve only a portion of the BTP amount as it deems appropriate.
7. The approved BTP 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.
8. The Cardholder will be given the option to settle BTP amount either by way of a normal transaction where the whole BTP amount is directly debited to the card account at once as one payment or by way of an installment plan.
9. In the event that the Cardholder has chosen the installment plan to settle the BTP amount, The following additional conditions would apply:
  - a. The Cardholder has the option to repay the BTP amount within a period of 6, 12, 18, 24, 36 months. Please refer the Cargills Bank website ([www.cargillsbank.com](http://www.cargillsbank.com)) to be informed of the updated applicable interest rates.
  - b. The BTP amount shall be paid by way of equated monthly installments (part of capital and interest). The BTP installment would be arrived at by dividing the respective BTP amount and interest by the tenure opted by the Cardholder, which would be fixed throughout the tenure.
  - c. The BTP installment will be debited to the card account on monthly basis and will be reflected in the credit card statements as a normal transaction charged to the credit card.
  - d. The BTP amount will be blocked in the Cardholder's credit card issued by the Bank and will be gradually reduced along with the repayment of each installment.
  - e. The Cardholder agrees that first installment will be debited to the credit card account on the date which the BTP form is signed by the Cardholder or any later date as may be determined by the bank.
  - f. The Cardholder shall be required to pay the monthly installments by the due date as set out in the Credit Card statement and the standard interest rate applicable to the Credit Cards, determined by the Bank from time to time, will be applied on the outstanding balance if a part thereof remains unsettled by the payment due date.

- g. Payments made in excess to the Bank's credit card outstanding of the specific month will not be automatically adjusted against unbilled installments under BTP.
- h. If the Cardholder's credit card is cancelled/ terminated/ blocked/not renewed/ over the limit due to default/delinquency/ nonpayment of dues at any time during the tenure of the BTP the total outstanding installments shall become immediately due and payable by the Cardholder.
- i. The Cardholder shall duly inform the bank in writing in advance, of his/her intention of making early settlement, and during such early settlement the cardholder is required to pay in full the total capital outstanding with the total interest as at such date.
- j. The tenure cannot be changed and full acceleration of the transaction should be notified to the Bank in writing to depositing funds.
10. The Bank reserves the right to impose service fees/ charges/levies on the BTP from time to time as the Bank in its absolute discretion deems necessary.
11. No Third party Other Bank Credit Cards (OBCC) shall be accommodated under the BTP.
12. The Cardholder hereby agrees and authorizes the Bank to appoint third party collection agents for recovery of outstanding amounts. The Cardholder shall pay all costs, interests, legal expenses and collection agency charges should it become necessary to refer the matter to collection agency or to take legal action.
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 Cardholder's OBCC and or the Bank acting in pursuance of the Cardholder's instructions.
14. The Bank shall determine the features and services attached to the use of BTP and shall have the absolute discretion to change, withdraw, vary or amend the BTP features, services and conditions attached thereto from time to time as the Bank deems fit.
15. The Credit Cardholder General Terms and Conditions will be applicable for BTP and in the event of any conflict between the terms and conditions hereof and the Credit Cardholder General Terms and Conditions the former shall prevail only to the extent of the matters relating to the BTP.
16. The terms and conditions of BTP contained herein shall be in addition to and not in derogation of the Credit Cardholder General Terms and Conditions.
17. All Communication should be addressed to Cargills Bank Card Centre, No 34, Maitland Crecent, Colombo 07 or email:cards@cargillsbank.com.