

Terms and conditions

1. The Easy Settlement Plan (hereinafter referred to as the “ESP”) is made available by Cargills Bank Limited (the “Bank”) to the Credit Cardholders (‘Cardholder’) of the Bank.
2. Available tenure and processing fee details are following.

Tenure	12 Months	18 Months	24 Months	36 Months
Processing Fee (One time fee per transaction)	10%	11%	12%	14%

3. Above mentioned ESP processing fee rates are applicable from 21st December 2020.
4. ESP Program is valid only for single transactions above LKR 15,000 & maximum transaction value up to LKR 500,000.
5. Both the overseas & local transactions are eligible for the ESP program.
6. Cash Advance, Cheque card transactions and Corporate credit cards are not entitled for the ESP program.
7. Cargills Bank Limited shall not be held liable to the Cardholder for any claims, losses, damages and/or with regard to the quality of goods and services and/or any other reason whatsoever that may arise from the products/services offered by the supplier/establishment.
8. The amount of each installment shall be debited to the Cardholder’s credit card account on a monthly basis and shall be included as a transaction on the credit card account, hence each installment shall be treated in the same way as a transaction charged to the credit card account and shall be paid by the Cardholder in the same manner.
9. The Cardholder requesting for ESP Program should inform the Bank’s Call Centre on 011 7640640 of the transaction(s) he/she wishes to convert within 14days from the transaction performed date.
10. The Bank may at its sole discretion reject any settlement plan requests made by the Cardholder, which does not comply with the terms and conditions of the ESP Program and/or Bank’s Credit Card Terms & Conditions.
11. The total transaction amount will be blocked within the existing credit limit and the respective Installment will be billed to the statement on a monthly basis. The blocking will be gradually reduced along with the repayment of each instalment.
12. The payments made by the cardholder to the credit card will be applied in accordance with the payment hierarchy in the Bank’s Credit Card Terms and Conditions.
13. In the event the Cardholder’s credit card is terminated, cancelled, not renewed, or suspended due to any reason whatsoever or any breach of the terms and conditions herein including non payment of dues under the Easy Settlement Plan or any breach of the Cardholder agreement and the terms and conditions thereof, the outstanding Installment (including the Installment that are not billed) shall become immediately due and payable in full to the Bank.
14. Cargills Bank Limited reserves the right to withdraw the Easy Settlement Plan Program or change the terms and conditions of ESP Program at its sole discretion without prior notice.
15. In the event of any dispute, the decision of the Bank shall be considered final.
16. General terms and conditions for Cargills Bank Limited Credit Card transactions will be applicable.