

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 51 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. Please note that the interest rate may vary according to the prevailing bank tariff.

Interest Calculation

- 1. Statement Period: 01st October to 30th October**
Statement Opening Balance 0.00

Transaction Date	Description	Transaction Amount	Balance
10/1/2023	Opening Balance		-
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
				69.04

Payment due date – 20th November

*Minimum Payment - 1,048.76 (26,219.04 * 4%)*

- 2. Statement Period: 31st October to 30th November**

Transaction Date	Description	Transaction Amount	Balance
10/31/2023	Opening 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		16,847.31

Interest Calculation

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
<i>* After Payment</i>				
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 10th November

Transaction Total	25,000.00
Fee	1,150.00
Finance Charge	69.04
	-10,000.00
Balance Total	16,219.04

Late payment Calculation

1. Statement Period: 01st March to 30th March *Statement Opening Balance 0.00*

Transaction Date	Description	Transaction Amount	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		26,223.97

Payment due date – 20th 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		27,702.32

****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 = **450.00 LKR**

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

Example 2:

If the Cash Advance amount is 15,000.00

Cash Advance amount = **1,150.00 LKR**

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

Minimum Payment- 4 % of the Total Outstanding.

Example 1:

If the total due amount is **198,152.56 LKR**

Minimum Payment amount = **7,926.10** (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.

Description විස්තරය විபரம்	LKR Amount ලබනකම - රුපියල් පෙறுமதி
USCUSTOMS ESTA APPL PM INDIANAPOLIS USUS USD 21.00	7,057.68
IMMIGRATION CANADA ONL OTTAWA CACA CAD 185.00	46,342.07
Escardio BIOT FRFR EUR 220.00	81,859.01
JABATAN IMIGRESEN MYS PUTRAJAYA MYMY MYR 120.96	9,176.94