

PAYMENT OPTIONS

- I. Settle in full on or before "Payment Due Date" to avoid interest.
- II. Settle minimum on or before "Payment Due Date".
- III. Pay any amount between the minimum payment and full payment on or before payment due date.

MODES OF PAYMENT

- I. Cash payment through any National Development Bank PLC Branches
- II. All cheques to be drawn in favor of your 16-digit card number - (Payment will be update upon realization)
- III. CEFT in favor of the 16-digit credit card number
- IV. Internet Banking
- V. Standing Instruction given through NDB accounts

Note: Successful transactions are effected real time.

LATE PAYMENT FEE

If minimum payment is not received on or before the "Payment Due Date" a late payment fee will be charged.

OVER LIMIT FEE

In the event card holder exceeds the Credit Limit anytime during the billing period, an over limit fee will be charged.

CONDITION

Cheques payments will be only on realization of funds.

Cash cheques and cheques issued by third parties in your favor will not be accepted.

GENERAL

Please notify the call Centre on 0117448888, if you do not receive the statement within 2 weeks from your previous months' statements due date.

Non receipt of the statements will not be accepted as a reason for non-payment of dues.

****All the cash payments on bank holidays would be updated on the next working day.**

Calculation of Interest Rate(Example)

- Interest will be charged if the full payment is not made on the payment due date or if part / minimum payment is made before, on or after due date or full payment is made after the due date.
- Maximum of 51 days can be enjoyed by a cardholder with no interest for Retail transactions.
- The minimum grace period applicable for NDB Credit Card is 21 days from the Statement Date.
- Retail Interest calculation is commencing from the Statement Date.
- Cash advance interest calculation is commencing from the posting date.
- Until the Cash advance value is settled, the cash interest will be charged for the outstanding amount.
- Interest calculation formula is given below (Retail/Cash)

Sample (for illustrative purpose only)

Minimum payment not settled on or before the due date

Applicable	✓
Not applicable	✗

Late Payment Fee	✓
Cash Advance Fee	✓
Interest on retail transactions	✓
Interest on cash advances	✓

Interest rate p.m.(Retail) – 2.16%

Interest rate p.m.(Cash) – 2.16%

Credit Card statement – 2nd Jan to 2nd Feb XXXX

Opening balance 2 nd Jan XXXX	Rs. 100,000.00
Purchases – 10 th Jan XXXX (billing date)	Rs. 20,000.00
Cash advance – 10 th Jan XXXX (Billing date)	Rs. 15,000.00
Cash advance fee	Rs. 1,000.00
Closing Balance as at 2 nd Feb XXXX	Rs. 136,000.00
Minimum due amount (4%)	Rs. 5,440.00
Due date	23 rd Feb XXXX

Credit Card statement – 2nd Feb to 2nd Mar XXXX

Opening balance 2 nd Feb XXXX	Rs. 136,000.00
Late payment fee	Rs. 1,500.00
Payment received on 20 th Feb (Cr.)	Rs. 5,000.00
Interest	Rs. XX.XX
Closing Balance as at 2 nd March XXXX	Rs. XXX.XX
Minimum due amount 4%)	Rs. XXX.XX
Due date	23 rd March XXXX

Working

❖ Interest rate on retail purchases

Capital outstanding x Monthly interest rate x no of days / 30

= 20,000*2.16% * no of days / 30
= Rs. XXX.XX

❖ Interest rate on cash advances

Capital outstanding x Monthly interest rate x no of days / 30

= 15,000*2.16% * no of days / 30
= Rs. XXX.XX