

## 5. Product Liability

- 5.1 NDB will not be liable for any damage or loss incurred by the customer arising out of the purchases, Installment, use or otherwise of the good(s) and service(s) under IPS for any negligence, breach of statutory or other duty on the part of the merchant nor shall NDB be responsible in any way for the quality of the good(s) and service(s) purchased under IPS. Any complaint as to the quality of good(s) purchased services rendered through IPS shall be referred to the supplier or merchant and shall not affect customer's obligation to continue paying the IPS Installment to NDB.

## 6. Modification, Amendments and Cancellation

- 6.1 NDB is entitled at any time and without any prior notice or liability to the customer in any manner whatsoever to terminate IPS or cancel or vary its benefits or features, add or delete any of these Terms & Conditions. NDB also entitled to determine a floor limit for the minimum amount of purchase allowed under the IPS for each particular offer.
- 6.2 NDB reserves the right to disqualify and customer from further participation if in its judgment, the customer has in any way violated these Terms & Conditions or has violated the Credit Card Terms & Conditions.
- 6.3 NDB shall be entitled to disallow/refuse any application submitted by the customer to the Bank under IPS without assigning any reason whatsoever.

## 7. Indemnity

- 7.1 NDB shall not be liable if it is unable to perform its obligations under these Terms & Conditions for any reason whatsoever. Further, NDB shall not be held responsible for any delay in the transmission of information to NDB from the merchant or any Third Party.
- 7.2 These Terms & Conditions shall be without prejudice to the existing Credit Card conditions governing the issue of and use of NDB Credit Card, shall apply to IPS.

If at any time, dispute arises in connection with the IPS or these Terms & Conditions, NDB decision in connection with the same shall be final and binding. NDB reserves the right to terminate the IPS without prior notice.



THE NDB GOOD LIFE  
**Credit Card**

## Credit Card Installment Payments Application Form

To avail yourself of the NDB Credit Card Installment Payment Scheme, please fill in this form and submit to the merchant.

Cardholder's Name: .....

Credit Card Number:

NIC: ..... Telephone No: .....

Auth Code No/ Policy No: ..... Date: .....

### Purchase Details

Purchased Price: .....

Purchased Item: .....

Purchased Tenor: .....

Yes, I would like to take advantage of the NDB Credit Card Installment Payment Scheme. I understand the Installment Payment Scheme terms and conditions and I acknowledge and agree to its contents.

.....  
Signature of Cardholder Date

To be completed by the Merchant:  
Merchant Outlet and address:

.....  
.....  
.....  
.....

Sales person  
(introduced by)

Name:

Authorised by: ..... Date: .....



**011 244 8888**

[www.ndbgoodlife.com](http://www.ndbgoodlife.com)

A+ (Ika) Fitch Rating - National Development Bank  
PLC (PQ 27) is a licensed commercial bank  
supervised by the Central Bank of Sri Lanka.

NDB Bank is a member of the NDB Group,  
the largest financial services conglomerate in Sri Lanka.

**NDB bank**  
Our Commitment. Your Success.

# Terms & Conditions

## 1. General

- 1.1 NDB Credit Card (Installment) Payment Scheme is available to the members of NDB VISA, NDB Master Card and other affiliated cards issued by the NDB Bank, Sri Lanka and hereinafter referred to as the "Credit Card" NDB Credit card Installment Payment Scheme is hereinafter referred to as "Installment Payment Scheme" (IPS). Providers of Goods and Services to the Credit Cardholders of the NDB Bank are hereinafter referred to as "Merchants".
- 1.2 The purpose of IPS is to enable the customer to purchase goods and services offered by merchants and transfer such transaction(s) to the Credit Card and to have the Credit Card debited to the amount of the purchase amount in equal monthly Installments in accordance with these IPS Terms & Conditions.
- 1.3 IPS Account means: sub-accounts/limits within the allowed credit limit to facilitate transfer of a transaction from the card account to the Installment account.
- 1.4 Installment Change Rate means: a rate applicable for different tenors and offers based on the payment factor rate, if applicable.
- 1.5 IPS change means: the one time Service Change which is levied on the Credit Card account for the period falling between the date of transfer on IPS account till the date of first billing cycle as it appears on the first bill after transfer.
- 1.6 Total IPS price means: the purchase price of a product which is subject to transfer to IPS account multiplied by the payment factor applicable to a specific offer for a specific duration of Installment plan if applicable.
- 1.7 IPS Installment means: the total IPS Price (as defined in Clause 1.6 above) divided by number of months allowed and opted under the IPS facility and payable monthly.
- 1.8 IPS Tenor means: the number of monthly Installments to be paid.

## 2. Eligibility

- 2.1 If a customer meets the Terms and Conditions of NDB Credit Card and IPS Terms & Conditions he/she may be eligible for enrolling in IPS. IPS is available for primary and supplementary Credit Cardholders and has the required Credit Limit on his/her Credit Card account or any other Terms & Conditions imposed by the Bank at its sole discretion from time to time.
- 2.2 NDB may, at any time, upon giving prior information to the customers, change the above mentioned floor limit.

## 3. Conducting an IPS transaction

- 3.1 IPS will be available for goods and services offered by merchants as determined by NDB from time to time.
- 3.2 IPS change will be levied on the card account on the date of transfer of amount/transaction from Credit Card account to IPS from the transfer date to next billing date. This will be applicable as per current tariff of charges.

- 3.3 The goods and services offered by the merchant the Installment Charge Rate and the number of monthly Installments to be paid for each good and service shall be determined by NDB from time to time and communicated to the customer accordingly, hereinafter referred to as the "Offer".
- 3.4 The IPS Installment Charge Rates can be levied based on the nature of offer and duration of the Installment plan opted by the cardholder and may vary from one offer to another.
- 3.5 If the cardholder is interested in availing any offer under IPS, he/she may sign a specific form when he/she makes the purchase through specific merchant. The merchant will subsequently forward the form to NDB. On receiving the order form, NDB will, if it deemed fit, then convert the transaction into an IPS transaction in accordance with these IPS Terms & Conditions and the provisions applicable to that specific offer.
- 3.6 NDB will process and authorise an IPS transaction provided that the amount of the IPS transaction is within the customer's available total Credit Limit on his/her Credit Card account and that the customer's Credit Card is in good standing as per the rules and regulations adopted by NDB at the time of conducting the transaction, if processed the transaction will appear on the customer's next Credit Card Statement of Account.
- 3.7 Any spend falling within the criteria of IPS carried out on the Credit Card can be converted to an Installment Payment Scheme, by customer calling the Call Centre and requesting for this facility. In this Instance an interest rate at current levels deemed appropriate by the Bank will be applied and the large spend will be converted to the Installment Payment Scheme.

## 4. Billing & Payments of NDB IPS Installments

- 4.1 The amount to be paid every month (IPS) will be computed by dividing the total IPS price by the IPS Tenor.
- 4.2 Based on acceptance of the IPS transaction, the transfer of the transaction together with IPS charge for the period will be billed in the immediate Statement following the transfer date.
- 4.3 The customer may request for reducing the number of IPS Installment NDB will review the request and may agree to the same and charge variable at the discretion of the Bank to the customer's Credit Card for processing the same.
- 4.4 The customer may be allowed the option of prepaying the total IPS outstanding by way of a lump-sum payment and a nominal prepayment penalty shall be charged to process this request, as per the current tariff rates.
- 4.5 In case a customer cancels IPS before maturity, NDB will levy applicable Service Charge.
- 4.6 In case the Credit Card is cancelled, or is delinquent for a specific period as determined by NDB from time to time or not renewed by NDB or cardholder the IPS will be terminated automatically and the customer will be liable to pay the remaining Installments immediately upon receipt of the next.