

Interest and Other Fee Calculation Methods of NDB Good Life Credit Cards;

01. Minimum Payment:

Minimum Payment is considered as a 5% of the total outstanding amount as at statement date.

02. Late Payment Fee

If the minimum payment has not been received by the due date, a monthly late payment fee of Rs. 900/- is charged.

03. Over Limit Fee

In the event exceeding the assigned the assigned Credit Limit within the billing period Cardholder will be charged Rs. 900/-

04. Stamp Duty

Stamp duty is calculated on individual transaction in foreign currency (excluding any finance or service charge due) and the cardholder is required to pay LKR 25.00 for every LKR 1,000.00 or part thereof of the transaction value to the government as stamp duty.

The following instruments are exempt from the Stamp Duty (SD) with effect from 01st January 2016.

- Credit Card transactions in local currency (other than foreign currency)
- Any share certificate issued consequent to the issue, transfer or assignment of any number of shares of any company

05. Calculation method of Interest

- Please refer tariff structure available in the NDB Web Site for Annual Interest Rates of retail purchase and cash advance
- **Cash Limit:** Up to a maximum of 50% of approved credit limit is granted.
- 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 Good life Credit Card is 21 days from the Statement Date.
- Cash Advance interest calculation is commencing from the Transaction Posted Date.
- Retail Interest calculation is commencing from the Statement Date
- Interest calculation formula is given below;

$$\text{Capital Outstanding} \times \text{Annual Interest Rate} \times \text{No of days}/365$$

- Examples on Interest Calculation;

Applicable	√
Not Applicable	×

Scenario 01: Minimum Payment not settled on or before the due date;

Late Payment Fee	√
Cash Advance Fee	√
Interest on Retail Transactions	√
Interest on Cash Advance	√

Card Type: Platinum

Interest Rate p.a. (Retail) – 28%

Interest Rate p.a. (Cash) – 28%

NDB Good Life Credit Card Statement		
Statement Period : 2nd Jan 2016 to 2nd Feb 2016		
		LKR
02/01/2016	Opening Balance	0.00
10/01/2016	Purchase	20,000.00
10/01/2016	Cash Advance	15,000.00
10/01/2016	Cash Advance Fee	750.00
	Cash Advance Interest	xxx.xx
02/02/2016	Closing Balance	xxx.xx
	Minimum Due Amount - 5%	xxx.xx
	Due Date	23rd Feb 2016

NDB Good Life Credit Card Statement		
Statement Period : 2nd Feb 2016 to 2nd Mar 2016		
		LKR
02/02/2016	Opening Balance	xxx.xx
02/02/2016	Late Payment Fee	750.00
20/02/2016	Payment Received	5,000.00
	Retail Interest	xxx.xx
	Cash Advance Interest	xxx.xx
02/03/2016	Closing Balance	xxx.xx

Working;

$$\begin{aligned}\text{Interest on Retail Purchase} &= \text{Retail Outstanding} \times \text{Annual Interest Rate} \times \text{No of days}/365 \\ &= 20,750 * 28\% * \text{No of days}/365 \\ &= \text{Rs. xx.xx}\end{aligned}$$

$$\begin{aligned}\text{Interest on Cash Advance} &= \text{Cash Advance} \times \text{Annual Interest Rate} \times \text{No of days}/365 \\ &= 15,000 * 28\% * \text{No of days}/365 \\ &= \text{Rs. xx.xx}\end{aligned}$$

Scenario 02: Partial Payment of the outstanding amount which exceeds the minimum due amount settled on or before the due date;

Late Payment Fee	x
Cash Advance Fee	√
Interest on Retail Transactions	√
Interest on Cash Advance	√

Card Type: Platinum

Interest Rate p.a. (Retail) – 28%

Interest Rate p.a. (Cash) –28%

NDB Good Life Credit Card Statement		
Statement Period : 2nd Jan 2016 to 2nd Feb 2016		
		LKR
02/01/2016	Openning Balance	0.00
10/01/2016	Purchase	20,000.00
10/01/2016	Cash Advance	15,000.00
10/01/2016	Cash Advance Fee	750.00
	Cash Advance Interest	xxx.xx
02/02/2016	Closing Balance	xxx.xx
	Minimum Due Amount - 5%	xxx.xx
	Due Date	23rd Feb 2016

NDB Good Life Credit Card Statement		
Statement Period : 2nd Feb 2016 to 2nd Mar 2016		
		LKR
02/02/2016	Openning Balance	xxx.xx
02/02/2016	Late Payment Fee	-
20/02/2016	Payment Received	5,000.00
	Retail Interest	xxx.xx
	Cash Advance Interest	xxx.xx
02/03/2016	Closing Balance	xxx.xx

Working;

$$\begin{aligned}\text{Interest on Retail Purchase} &= \text{Retail Outstanding} \times \text{Annual Interest Rate} \times \text{No of days}/365 \\ &= 20,750 * 28\% * \text{No of days}/365 \\ &= \text{Rs. xx.xx}\end{aligned}$$

$$\begin{aligned}\text{Interest on Cash Advance} &= \text{Cash Advance} \times \text{Annual Interest Rate} \times \text{No of days}/365 \\ &= 15,000 * 28\% * \text{No of days}/365 \\ &= \text{Rs. xx.xx}\end{aligned}$$

Scenario 03: Full outstanding amount settled on or before the due date;

Late Payment Fee	x
Interest on Retail Transactions	x

Card Type: Platinum

Interest Rate p.a. (Retail) – 28% Interest Rate p.a. (Cash) – 28%

NDB Good Life Credit Card Statement		
Statement Period : 2nd Jan 2016 to 2nd Feb 2016		
		LKR
02/01/2016	Opening Balance	0.00
10/01/2016	Purchase	20,000.00
02/02/2016	Closing Balance	20,000.00
	Minimum Due Amount - 5%	1,000.00
	Due Date	23rd Feb 2016

NDB Good Life Credit Card Statement		
Statement Period : 2nd Feb 2016 to 2nd Mar 2016		
		LKR
02/02/2016	Opening Balance	20,000.00
02/02/2016	Late Payment Fee	-
20/02/2016	Payment Received	20,000.00
	Retail Interest	-
02/03/2016	Closing Balance	xxx.xx

Note: This information is published for Cardholder's ease of reference and convenience only. Please note that this does not replace the NDB Good Life Credit Card Terms & Conditions issued by National Development Bank PLC.