

Outstanding Conversion Installment payment plan (OCIPP) -Terms & Conditions

1. Under this option available Cardholder can settle the Credit Card total Outstanding by converting it to an installment Plan of up to 60 months at a rate decided and as agreed with the National Development Bank PLC hereinafter referred to as the “Bank” .
2. The Total Outstanding of the Credit Card as of the date of Conversion will be converted to the requested tenure with at a monthly rate of 1.2% applicable on the total outstanding amount converted up to 60-month tenor. This will include any active remaining outstanding Installment payment Plan (IPP) installments (if any). The “Bank” will process the request within 07 working days from the date of request submission.
3. The Credit card will be temporarily suspended during the period of Settlement Plan and necessary actions will be performed to activate the card upon completion of tenures provided the repayments are settled as per agreed Terms and Conditions.
4. The existing Installment plans (IPP) can either (4a). Cancel the existing Installment plan and convert the total liability to an amalgamated installment plan or (4b) Proceed with the existing installment plan and convert the balance to an OCIPP
5. The Bank may at its sole discretion reject any requests made by the Cardholder, which does not comply with the terms and conditions of the offer.
6. It is the responsibility of the Cardholder to provide correct information and the Bank shall not be responsible in the event of OCIPP offer cannot be provided due to incorrectly and/or inadequately provided information on the request by the Cardholder.
7. The total converted amount will be reflected in the customer's subsequent credit card statement and the respective installments will be billed to the statement on a monthly basis, further an SMS will be sent as confirmation once the OCIPP is setup.
8. The Monthly Installment is required to be paid on or before the credit card statement dates. If the Cardholder fails to pay the Installment amount by the payment due date, a late payment will be imposed. Further the Banks prevailing interest rate will be charged.
9. In the event, the Cardholder’s credit card is terminated, canceled, not renewed, or suspended due to any reason whatsoever or any breach of the terms and conditions herein including nonpayment /Partial payment of dues under the OCIPP or any breach of the Cardholder Agreement the outstanding installments (including the Installments that are not billed) shall become immediately due and payable in full to the Bank.
10. Unless otherwise expressly provided herein, the Bank’s Cardholder Agreement relating to the respective credit card shall apply to the installments and the payment of installments hereunder which shall be treated as a normal transaction charged to the credit card. In the

event of any conflict arising between the terms and conditions hereof and the Cardholder agreement the former shall prevail only to the extent the same shall relate to matters involving the offer.

11. National Development Bank PLC reserves the right to withdraw the Settlement Plan offer or change the terms and conditions of the offer at its sole discretion. 12. The general Credit Card terms and conditions will continue to apply