

Calculation of Interest (Example)

- Interest will be charged in 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 transaction
- The minimum grace period applicable for NDB Credit Card is 21days from the statement date
- Retail Interest calculation is commencing from the posting date.
- Cash advance interest calculation is commencing from the posting date.
- Until the cash advance value is settled, the retail/cash interest will be charged for the outstanding amount.
- If the due date falling on a holiday or a weekend, in this instance the due date will be moved to the next working day
- All the cash payments on Bank holidays would be updated on the next working day

Sample for Illustrative Purpose Only

Statement Period - 03/01/2022 to 02/02/2022		
Billing Date	Description	Amount
02/01/2022	Opening Balance	100,000.00
10/01/2022	Purchase	20,000.00
02/02/2022	Over Limit Fee	1,500.00
02/02/2022	Closing Balance	121,500.00
02/02/2022	Minimum Payment due	4,860.00

Statement Period - 03/02/2022 to 02/03/2022		
Billing Date	Description	Amount
03/02/2022	Opening Balance	121,500.00
10/02/2022	Cash Advance	15,000.00
10/02/2022	Cash Advance Fee	1,000.00
20/02/2022	Payment Received	(5,000.00)
24/02/2022	Late Payment Fee	1,500.00
02/03/2022	Interest	3,632.55
02/03/2022	Closing Balance	137,632.55
02/02/2022	Minimum Payment due	5,505.30

Trnx Post Date	Description	Trnx Total Billed	Daily Balance	From Date	To Date	No of Dates	INT = Daily Bal *Days*(Interest Rate: 36 %)/365
02-Jan	Opening Balance	100,000.00	100,000.00	03-Feb	09-Feb	7	690.41
10-Feb	Cash Advance	15,000.00					0.00
10-Feb	Cash Advance Fee	1,000.00	116,000.00	10-Feb	19-Feb	10	1,144.11
20-Feb	Payment Received	(5,000.00)	111,000.00	20-Feb	02-Mar	11	1,204.27
10-Jan	Purchase	20,000.00	20,000.00	03-Feb	02-Mar	28	552.33
02-Feb	Over Limit Fee	1,500.00	1,500.00	03-Feb	02-Mar	28	41.42
				Total Interest			3,632.55