

IMPORTANT INFORMATION ABOUT YOUR CREDIT CARD STATEMENT

1) Settlement Options

Please use any of the following options to settle your Credit Card bill:

a) Payment by Cash

Cash payments could be made at any of the LOLC Finance Branches. Please do not send cash by post. Payments made on Saturdays will be processed on the next working day.

b) Payment by Cheques

Cheques should be crossed (A/C payee only) and the Card Number should be clearly stated. Eg. Pay LOLC Finance PLC, O/A Card No xxxx xxxx xxxx xxxx. Third party cheques drawn in favour of the Cardholder will not be accepted, unless they are made out as in the above example. Funds will be available in the Credit Card account subject to cheque realization. Please leave minimum of three working days and maximum of six working days for processing and clearing of cheques. Cash cheques and post-dated cheques will not be accepted for payments. Please allow minimum nine working days for payments to reach the account, if cheque payments are made by post. All cheques sending through post should be addressed to "Manager - Credit Card Operations, No 440, Havelock Road, Colombo 05".

c) Standing Instructions

The Cardholder can avail himself of the Standing Instruction facility to debit his LOLC Finance Savings account for settlement of the Credit Card bill. The Cardholder can choose a percentage between 5% - 100% of the statement balance to be debited on the due date.

d) LOLC REAL TIME

Use LOLC REAL TIME to transfer funds from your LOLC Finance Savings account to your Credit Card account free of charge.

e) Payment Through CEFTS

The Cardholder can transfer funds to the Credit Card account from the other bank's Savings/Current accounts through CEFTS.

2) Minimum Payment Due

The total minimum due amount will include the following:

- a) 5% of the total outstanding amount or Rs.100/-, whichever is greater.
- b) Any amount payable over and above the credit limit.
- c) Any unpaid/outstanding minimum payment amount due in the previous month(s).
- d) Fixed monthly installments (Equated Monthly Installments) or
- e) As advised by LOLC Finance PLC.

3) Payment Due Date

Any minimum amount shown on the front of the statement is payable by this date. If the payment is not received by the payment due date or minimum due amount is not paid, a late payment fee will be charged to the Card account.

4) Late Payment Fee

If the minimum payment has not been received on or before the due date, a late payment fee will be charged to the Card account at the following rates.

Mastercard Pulse Credit Card	- Rs 500/-
Mastercard Gold Credit Cards	- Rs 500/-
Mastercard Platinum Credit Cards	- Rs 750/-
Mastercard World Credit Cards	- Rs 1,000/-

5) Over Limit Fee

If the Credit Card limit is exceeded at any time during a statement cycle, an over limit fee will be charged at the following rates:

Mastercard Pulse Credit Card	- Rs 500/-
Mastercard Gold Credit Card	- Rs 500/-
Mastercard Platinum Credit Card	- Rs 1,000/-
Mastercard World Credit Card	- Rs 1,500/-

6) Cash Advance Fee

The Cash advance fee will be calculated at 4% of the transaction value or a minimum charge of Rs. 500/-, whichever is higher.

7) Finance Charges

No finance charges are levied on transactions (excluding cash advances) when the total current balance is paid on or before the payment due date. If only part payment is made by the payment due date or no payment is made or payment is made but after the payment due date, a finance charge based on LOLC Finance PLC's current interest rate per month calculated (from respective transaction dates of each transaction), on the daily balance, will be applied to the previous statement balance including new purchases until the entire amount is fully settled.

Cash advance is subject to a cash advance fee. Finance charges will be applicable on the cash advances, from the date of transaction until repayment in full. If only part payment is received, then finance charges are calculated as below.

Interest Calculation Example

If the Statement date is 01/06/2019 and the due date is 16/06/2019,

Date	Description	Txn Amt	Balance
02/06/2019	Opening balance		10,000
10/06/2019	Purchase	1,000	11,000
16/06/2019	Payment	-3,000	8,000
01/07/2019	Interest for the period*	225.21	
01/07/2019	Closing Balance		8,225.21

*Interest for the period	Balance	Rate	No. of days	Provisional Interest Amount
From 02/06/2019 - 09/06/2019	10,000	30%	8	65.75
From 10/06/2019 - 15/06/2019	11,000	30%	6	54.25
From 16/06/2019 - 01/07/2019	8,000	30%	16	105.21
Total				225.21

8) Lost Card Liability

The Cardholder is liable for all Card transactions (whether authorized or not) charged to the Card before the loss was reported to the LOLC Finance PLC Credit Card Centre.

9) Exchange Rates for Overseas Transaction Billing

All overseas transactions will be converted using MasterCard exchange rates. In order to mitigate local exchange rate movements, an additional amount (up to 2.5%) will be included to the rate at the time of billing.