

Late Payment Charges and the method of Calculation Method of Charge

- This is a flat fee charged once for a cycle.
- This is levied in addition to the interest charged for unsettled balances
- This fee is levied in the following instances
- Fee amount is **LKR 1,750.00**

Scenario 1 : No payments received

Statement Period :21.03.2022–20.04.2022			
Post Date	Trx Date	Merchant	Amount
21-Mar	21-Mar	Opening Balance	-
1-Apr	29-Mar	transaction	50,000.00
10-Apr	10-Apr	transaction	15,000.00
15-Apr	12-Apr	transaction	3,500.00
20-Apr	20-Apr	Charges	5,000.00
20-Apr	20-Apr	Closing Balance	73,500.00
Due Date	10.05.2022		
Minimum Due	3,675.00		

Statement Period :21.04.2022–20.05.2022			
Post Date	Trx Date	Merchant	Amount
21-Apr	21-Apr	Opening Balance	73,500.00
10-May	8-May	transaction	6,000.00
15-May	12-May	transaction	4,000.00
20-May	20-May	Late Payment Fee	1,750.00

Scenario 2 : Payment received is less than the minimum due amount

Statement Period :21.03.2022–20.04.2022			
Post Date	Trx Date	Merchant	Amount
21-Mar	21-Mar	Opening Balance	-
1-Apr	29-Mar	transaction	50,000.00
10-Apr	10-Apr	transaction	15,000.00
15-Apr	12-Apr	transaction	3,500.00
20-Apr	20-Apr	Charges	5,000.00
20-Apr	20-Apr	Closing Balance	73,500.00
Due Date	10.05.2022		
Minimum Due	3,675.00		

Statement Period :21.04.2022–20.05.2022			
Post Date	Trx Date	Merchant	Amount
21-Apr	21-Apr	Opening Balance	73,500.00
10-May	8-May	transaction	6,000.00
15-May	12-May	transaction	4,000.00
17-May	17-May	Payment	1,500.00
09-May	09-May	Late Payment Fee	1,750.00

Scenario 3 : Minimum due amount is paid only after the due date

Statement Period :21.03.2022–20.04.2022			
Post Date	Trx Date	Merchant	Amount
21-Mar	21-Mar	Opening Balance	-
1-Apr	29-Mar	transaction	50,000.00
10-Apr	10-Apr	transaction	15,000.00
15-Apr	12-Apr	transaction	3,500.00
20-Apr	20-Apr	Charges	5,000.00
20-Apr	20-Apr	Closing Balance	73,500.00
Due Date	10.05.2022		
Minimum Due	3,675.00		

Statement Period :21.04.2022–20.05.2022			
Post Date	Trx Date	Merchant	Amount
21-Apr	21-Apr	Opening Balance	73,500.00
10-May	8-May	transaction	6,000.00
15-May	12-May	transaction	4,000.00
15-May	15-May	Payment	3,675.00
20-May	20-May	Late Payment Fee	1,750.00