

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 900.00**

Scenario 1: No payments received

Statement Period: 07.01.2012 – 06.02.2012			
Post Date	Trx Date	Merchant	Amount
07 Jan	07 Jan	Opening Balance	0.00
15 Jan	12 Jan	XXXXXXX	50,000.00
17 Jan	15 Jan	XXXXXXX	15,000.00
20 Jan	16 Jan	XXXXXXX	3,500.00
31 Jan	31 Jan	Fees	1,000.00
31 Jan	31 Jan	Closing Balance	69,500.00
Due Date : 27.02.2012			
Minimum Due : 3,475.00			

Statement Period: 07.02.2012 – 06.03.2012			
Post Date	Trx Date	Merchant	Amount
07 Feb	07 Feb	Opening Balance	69,500.00
10 Feb	8 Feb	XXXXXXX	6,000.00
15 Feb	12 Feb	XXXXXXX	4,000.00
28 Feb	28 Feb	Late Payment	900.00

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

Statement Period: 07.01.2012 – 06.02.2012			
Post Date	Trx Date	Merchant	Amount
07 Jan	07 Jan	Opening Balance	0.00
15 Jan	12 Jan	XXXXXXX	50,000.00
17 Jan	15 Jan	XXXXXXX	15,000.00
20 Jan	16 Jan	XXXXXXX	3,500.00
31 Jan	31 Jan	Fees	1,000.00
31 Jan	31 Jan	Closing Balance	69,500.00
Due Date : 27.02.2012			
Minimum Due : 3,475.00			

Statement Period: 07.02.2012 – 06.03.2012			
Post Date	Trx Date	Merchant	Amount
07 Feb	07 Feb	Opening Balance	69,500.00
10 Feb	8 Feb	XXXXXXX	6,000.00
15 Feb	12 Feb	XXXXXXX	4,000.00
17 Feb	17 Feb	Payment	3,000.00
28 Feb	28 Feb	Late Payment	900.00

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

Statement Period: 07.01.2012 – 06.02.2012			
Post Date	Trx Date	Merchant	Amount
07 Jan	07 Jan	Opening Bal.	0.00
15 Jan	12 Jan	XXXXXXX	50,000.00
17 Jan	15 Jan	XXXXXXX	15,000.00
20 Jan	16 Jan	XXXXXXX	3,500.00
31 Jan	31 Jan	Fees	1,000.00
31 Jan	31 Jan	Closing Balance	69,500.00
Due Date : 27.02.2012			
Minimum Due : 3,475.00			

Statement Period: 07.02.2012 – 06.03.2012			
Post Date	Trx Date	Merchant	Amount
07 Feb	07 Feb	Opening Bal.	69,500.00
10 Feb	8 Feb	XXXXXXX	6,000.00
15 Feb	12 Feb	XXXXXXX	4,000.00
28 Feb	28 Feb	Payment	69,500.00
28 Feb	28 Feb	Late Payment	900.00