

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 : 07.01.2023–06.02.2023				
Post Date	Trx Date	Merchant	Amount	
7-Jan	7-Jan	Opening Bal.	0	
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	5,000.00	
31-Jan	31-Jan	Closing Balance	73,500.00	
Due Date :	27.02.2023			
Minimum Due :	2,940.00			

Statement Period : 07.02.2023–06.03.2023				
Post Date	Trx Date	Merchant	Amount	
7-Feb	7-Feb	Opening Bal.	73,500.00	
10-Feb	8-Feb	XXXXXXX	6,000.00	
15-Feb	12-Feb	XXXXXXX	4,000.00	
28-Feb	28-Feb	Late Payment	1,750.00	

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

Statement Period : 07.01.2023–06.02.2023				
Post Date	Trx Date	Merchant	Amount	
7-Jan	7-Jan	Opening Bal.	0	
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	5,000.00	
31-Jan	31-Jan	Closing Balance	73,500.00	
Due Date :		27.02.2023		
Minimum Due :		2,940.00		

Statement Period : 07.02.2023–06.03.2023				
Post Date	Trx Date	Merchant	Amount	
7-Feb	7-Feb	Opening Bal.	73,500.00	
10-Feb	8-Feb	XXXXXXX	6,000.00	
15-Feb	12-Feb	XXXXXXX	4,000.00	
17-Feb	17-Feb	Payment	2,000.00	
28-Feb	28-Feb	Late Payment	1,750.00	

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

Statement Period : 07.01.2023–06.02.2023				
Post Date	Trx Date	Merchant	Amount	
7-Jan	7-Jan	Opening Bal.	0	
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	5,000.00	
31-Jan	31-Jan	Closing Balance	73,500.00	
Due Date :	27.02.2023			
Minimum Due :	2,940.00			

Statement Period : 07.02.2023–06.03.2023				
Post Date	Trx Date	Merchant	Amount	
7-Feb	7-Feb	Opening Bal.	73,500.00	
10-Feb	8-Feb	XXXXXXX	6,000.00	
15-Feb	12-Feb	XXXXXXX	4,000.00	
28-Feb	28-Feb	Payment	2,940.00	
28-Feb	28-Feb	Late Payment	1,750.00	