

Fee & Charges Calculation methods for Pan Asia Bank Credit Cards

Over Limit Fee - In the event of exceeding the assigned Credit limit within the billing period Cardholder will be charged **Rs 900/-** as over limit fee at the end of billing period.

Late Payment Fee - If the Cardholder fails to settle at least the minimum amount mentioned in the Cardholder's statement for the period on or before payment due date **Rs. 900/-** will be charged as a Late Payment Fee at the end of the billing period.

Cash Advance Fee – Cash Advance limit is currently 50% for all Pan Asia Bank Credit Cards. All cash advances are charged a fee of 3.5% or 200 (whichever is higher) on the withdrawal amount and will be debited to Cardholder's account separately.

Stamp Duty - Cardholder is required to pay Rs 25/- for every Rs 1,000/- or part thereof to the Government as stamp duty for all foreign currency transactions done by Credit Card.

e.g:	Total Transactions for the statement period	- Rs 2,860/-
	Government Stamp Duty	- Rs 75/-

Interest Calculation

- The minimum grace period applicable for Pan Asia Bank Credit Cards is 21 days from the statement date.
- A Cardholder can enjoy up to a maximum of 51 days interest free grace period for a given transaction based on the transaction and statement date.
- In the event of Cardholder settles the full outstanding balance on or before the due date there will not be any interest charged on the Card Account for that billing period.
- Interest calculation starts from the posting date of the transaction to the Card Account as per the statement to the next statement date on all revolving balances.
- Interest is calculated on a daily basis, transaction wise and the total amount will be posted to the monthly statement.

- Interest calculation method of Pan Asia Bank is as follows....

$\text{Interest} = \frac{\text{Daily Balance} \times \text{No. of days} \times \text{Interest rate}}{360}$
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The present Interest rates

Gold MasterCard – 29% p.a.

Black MasterCard - 29% p.a.

Regular & World MasterCard - 29% p.a.

Examples on Interest calculation

Scenario 1 –

Cardholder settles the full outstanding amount on or before payment due date

Pan Asia Bank Credit Card Statement 06 January to 05 February 2014		
		LKR
06/01/2014	Opening Balance	50,000.00
10/01/2014	Purchase	10,000.00
25/01/2014	Cash Advance	5,000.00
05/02/2014	Closing Balance/ Total outstanding	65,000.00
	Minimum Payment due	3,250.00
	Payment due Date	26/02/2014

Pan Asia Bank Credit Card Statement 06 February to 05 March 2014		
		LKR
06/02/2014	Opening Balance	65,000.00
10/02/2014	Purchase	5,000.00
15/02/2014	Cash Advance	5,000.00
20/02/2014	Payment	(65,000.00)
05/03/2014	Interest charge	-
05/03/2014	Closing Balance/ Total outstanding	10,000.00
	Minimum Payment due	500.00
	Payment due Date	26/03/2014

Scenario 2 -Cardholder makes a partial payment of the full outstanding amount on or before payment due date

Pan Asia Bank Credit Card Statement		LKR
06 January to 05 February 2014		
06/1/2014	Opening Balance	-
10/1/2014	Purchase	10,000.00
25/1/2014	Cash Advance	2,000.00
26/1/2014	Payment	6,000.00
05/2/2014	Interest charges	-
05/2/2014	Stamp Duty	180.00
05/2/2014	Closing Balance/ Total outstanding	6,180.00
	Minimum Payment due	309.00
	Payment due Date	26/02/2014

Pan Asia Bank Credit Card Statement		LKR
06 March 2014 to 05 April 2014		
06/2/2014	Opening Balance	6,180.00
19/2/2014	Purchase	3,000.00
25/2/2014	Cash Advance	4,000.00
26/2/2014	Payment	2,000.00
05/3/2014	Interest charge	310.32
05/3/2014	Stamp Duty	105.00
05/3/2014	Closing Balance/ Total outstanding	11,595.32
	Minimum Payment due	579.76
	Payment due Date	26/03/2014

Please note that this document is issued for the Cardholder's convenience and does not replace the terms and conditions of the Cardholder Agreement with Pan Asia Banking Corporation PLC.