

Late Payment Fees: Illustration

Interest Rate @ 30% p.a.

01.09.2021	Opening Balance		-
15.09.2021	Purchase	10,000.00	10,000.00
29.09.2021	Cash Advance	15,000.00	25,000.00
30.09.2021	Fee on Cash Advance	675.00	25,675.00
30.09.2021	Closing Balance		25,675.00

Statement Period 01st Oct to 31st Oct 2021

Payment Due Date 21st Oct 2021 minimum Payment 1,027/- (25,675 * 4%)

Cardholder pays an amount less than the minimum amount				
Credit Card Statement				
Statement Period 01 st Oct to 31st Oct 2020				
01.10.2021	Opening Balance			25,675.00
21.10.2021	Payment	500.00		25,175.00
21.10.2021	Late Fee Charge	1,000.00		26,175.00
31.10.2021	Interest Charge	782.26		26,957.26
31.10.2021	Closing Balance			26,957.26
Late Fee will be Calculated & Charged as follows;				
21.10.2021	Late Fee* (billed on the Due Date)			1,000.00
<i>*Minimum of Rs 900/- (Premium), Rs 1,000/- (Other Categories) or 2% of minimum payment, whichever is higher)</i>				
Interest will be Calculated & Charged as follows;				
Date Range	Amount	Rate	Days	Interest
15/09 - 21/10	10,000.00	30%	36	295.89
29/09 - 21/10	15,000.00	30%	22	271.23
21/10 - 31/10	26,175.00	30%	10	215.14
				782.26