

## Late Payment Fees: Illustration

**Annual Interest Rate: 36%**

Statement Period 01<sup>st</sup> June to 30<sup>th</sup> June 2022

<b>Trx Process Date</b>	<b>Description</b>	<b>Transaction Amount</b>	<b>Balance</b>
01.06.2022	Opening Balance		-
15.06.2022	Purchase	10,000.00	10,000.00
29.06.2022	Cash Advance	15,000.00	25,000.00
29.06.2022	Fee on Cash Advance	675.00	25,675.00
30.06.2022	Closing Balance		25,675.00

Payment Due Date 21<sup>st</sup> Jul 2022 minimum Payment Rs 1,027/- (25,675 \* 4%)

Cardholder pays an amount less than the minimum amount				
Credit Card Statement				
<b>Trx Process Date</b>	<b>Description</b>	<b>Transaction Amount</b>	<b>Balance</b>	
01.07.2022	Opening Balance		25,675.00	
21.07.2022	Payment	500.00	25,175.00	
21.07.2022	Late Fee Charge	1,000.00	26,175.00	
31.07.2022	Interest Charge	953.36	27,128.36	
31.07.2022	Closing Balance		27,128.36	
<b>Late Fee will be Calculated &amp; Charged as follows;</b>				
21.07.2022	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>				
<b>Interest will be Calculated &amp; Charged as follows;</b>				
<b>Date Range</b>	<b>Amount</b>	<b>Rate APR</b>	<b>Days</b>	<b>Provisional Interest Amount</b>
15/06 - 21/07	10,000.00	36%	36	355.07
29/06 - 21/07	15,675.00	36%	22	340.13
21/07 - 31/07	26,175.00	36%	10	258.16
				<b>953.36</b>