

Calculation Method of Over Limit Fee / Late Payment Fee and Stamp Duty on LOLC Finance Credit Cards

Calculation Method of Over Limit Fee

If the cardholder exceeds the credit limit assigned by the Company at any given time within the billing period, an over-limit fee will be charged as mentioned in the Credit Card Tariff.

Calculation Method of Late Payment Fee

If the cardholder fails to pay the minimum amount mentioned in the relevant cardholder statement for the period on or before the due date, a Late Payment fee will be charged at the end of the said billing period.

Example

Statement Date : 01st January
Due Date : 16th January
Minimum Payment Due : 1,500.00

If Cardholder fails to settle the minimum payment due (1,500) on or before the Due date (16th January) a Late Payment fee will be charged as mentioned in the Credit Card Tariff.

Calculation Method of Stamp Duty

Stamp Duty is payable on overseas transactions done by credit card. A cardholder is required to pay Rs. 25/- for every Rs. 1,000/- or part thereof to the government as Stamp Duty.

Eg: Overseas transaction amount – Rs. 35,875.00 Stamp Duty – Rs. 900/-