

Dispute Resolution Mechanism

1. Statement Review and Notification

The Cardholder shall carefully examine the statement of the card account against corresponding sales vouchers/receipts. Any discrepancy, error, or unauthorized transaction must be notified to the Card Centre within **fifteen (15) days** from the statement date or receipt of the statement.

2. Lodging a Dispute

In the event of a dispute or clarification requirement relating to any transaction, the Cardholder may notify the Card Centre through the following channels:

- **Telephone:** 011-5 718 888
- **Email:** cards@lolcfinance.com
- **Written Correspondence:**
Consumer Business Centre, LOLC Finance PLC
No. 438, Havelock Road, Colombo 05, Sri Lanka

Where a dispute is initially communicated verbally, the Cardholder shall submit a formal complaint via written correspondence or email within **three (3) business days**. (If Requested)

The specimen of the Cardholder Dispute Resolution Guide shall be available for download via the LOLC Finance website.

3. Information Required for Investigation

To facilitate the investigation process, the Cardholder shall provide the following details:

- Cardholder's Name
- Identification Number
- Transaction Date
- Transaction Amount
- Merchant Name

The Card Centre reserves the right to request additional information or supporting documentation where deemed necessary.

4. Dispute Handling Process

Upon receipt of a dispute, the Bank shall initiate an investigation in accordance with the applicable rules and regulations of the respective card schemes, including **Mastercard & Visa**.

The Bank shall acknowledge receipt and provide an initial status update within two **(2) working days**. Subsequent updates will be communicated as and when responses are received from the acquiring bank and/or merchant.

5. Temporary Credit and Investigation Timeline

Pending the outcome of the investigation, the Card Centre may, at its sole discretion, provisionally credit the disputed amount to the Cardholder's account.

The investigation process may take between **forty-five (45) and one hundred eighty (180) days**, depending on the nature of the dispute and responses from involved parties.

6. Outcome of Investigation

- If the dispute is resolved **in favour of the Cardholder**, the disputed transaction amount together with any applicable interest shall be refunded.
- If no discrepancy or error is established, the Cardholder shall be duly informed, and the disputed amount shall be re-debited to the Cardholder's credit card account.

7. Card Status During Investigation

The credit card may be temporarily deactivated, where necessary, based on the nature of the dispute. The Cardholder will be duly informed, and a replacement card may be issued where applicable.

8. Document Retrieval Fee

Where, during the investigation process, LOFC is required to obtain transaction vouchers or supporting documentation from another financial institution(s), the Cardholder's account shall be debited with an applicable **document retrieval fee**, where relevant.

9. Important Guidelines for Cardholders

9.1 Signing of Sales Drafts

Cardholders must verify the transaction amount and currency prior to signing any sales draft. Under no circumstances should blank or incomplete sales drafts be signed, as the Cardholder shall be liable for all transactions bearing their signature.

9.2 Cancelled Transactions

For cancelled transactions, the Cardholder should obtain and retain:

- Void slip or refund receipt
- Proof of return of goods (if applicable), duly acknowledged by the merchant

9.3 Cancellation of Standing Instructions (Recurring payments)

- Cancellation of recurring or standing payment instructions must be communicated directly to the merchant in writing.
- Cardholders are advised to retain copies of such communications for record purposes.

9.4 Handling Fees / Surcharges

A handling fee (1%) shall apply only to transactions carried out at petrol stations within Sri Lanka and will be calculated at the time of billing.

Merchants are not permitted to impose additional charges for credit card transactions. Any surcharge, if applied, must be separately disclosed on the invoice. Supporting documentation should be retained to enable further investigation with the merchant or acquiring bank.

9.5 Installment Transactions

Disputes relating to instalment transactions must be resolved directly with the respective merchant. Any pricing discrepancies (including differences between cash and card prices) must be clarified with the merchant prior to completing the transaction.

10. Governing Rules

All disputes shall be subject to and governed by the dispute resolution rules and guidelines issued by **Mastercard Worldwide & Visa Inc.**