METHODOLOGY AND BASIS OF CHARGING PENAL INTEREST ON BANK PRODUCTS

LEASING

Facility Details	
Leasing Facility Amount	LKR.100,000/-
Date granted	01.01.2025 (Rental repayments commenced from 01.01.2025)
Period of the Leasing facility	24 Months
Agreed Interest rate	12% p.a
Lease Rental amount (Capital – LKR.3,706.83 - , Interest – 1,001.17	LKR. 4,708/-
Instalment due date	26.12.2025
Rate of penalty interest charged on due Rentals	14% p.a
Number of rentals due as at 31.12.2025	LKR.4,708 (LKR.01 Rental)
Number of days in arrears as at 31.12.2025	5 days
PENALTY INTERST CALCULATION AS AT 31.12.2025	4,708/-@14% /365 @ 5 Days = **LKR.9.03**