

Dear Customer,

If you are availing multiple consumer products; you can minimise the financial cost of credit facilities. By ensuring to pay off the outstanding balance of the credit facility, with the highest APR first. Please note, that minimum monthly payment of all the other facilities must also be paid off. Otherwise, this will result in a missed payment which will trigger an imposition of late payment charge that will impact your bureau record as well.

For example: You have a credit card and an auto loan. The position of outstanding balance and minimum payment is;

	Outstanding Balance	Minimum Payment
Credit Card	10,000	500
Auto Loan	500,000	1,000

In case you can make a payment greater than the minimum payments required for each product (more than 1,500), then the additional amount should be directed towards the product with the higher APR , i.e., the credit card.

For information on consumer product APRs and late payment charges, please download the Schedule of Bank Charges available on bankalfalah.com or contact our customer services at 111 225 111.