

1. HNB Easy Cash Installment Plan (ECIP) is available to all credit cards issued by Hatton National Bank PLC, held in the name of the Primary cardholders, excluding Classic, Corporate and Business credit cards.
2. A cardholder is eligible to apply for a minimum ECIP of Rs. 25,000/- and a maximum of 50% for Gold and 75% for Platinum and above credit cards issued by the Bank (whichever amount is lower). This will be subject to the available balance of the credit card at the time of applying for such ECIP facility and subject to the approval of the Bank.
3. The Cardholder applying for ECIP facility must fill in the ECIP application form and personally call over at any Hatton National Bank PLC branch with proof of identity in order to obtain the said ECIP facility **OR** contact HNB Contact Centre on the designated contact number and provide a verbal confirmation on willingness to apply for this facility as well as the correct disbursement account details such as Bank & Branch name and the individual Account Number held in the name of the Primary cardholder. The Cardholder is responsible for the accuracy of the account number shared. The Bank shall not be responsible for any losses incurred due to incorrect account number or any other errors of such nature made by the Cardholder.
4. The Cardholder's request/application for ECIP is subject to the condition that the Card has a satisfactory performance at the time of applying and the approval of HNB. HNB reserves the right to reject any application/request of the Cardholder without assigning any reason.
5. The ECIP facility will be subject to a handling fee charged upfront at a rate to be determined by HNB from time to time, excluding option 2 under 24 months' installment plan. Sample payment schedule given below.

Payment Schedule**Example – For an ECIP of Rs. 50,000/-**

Installment Period	ECIP Handling Fee	Installment Amount Payable per month		
		Capital Installment (Rs.)	ECIP Handling Fee (Rs.)	Total Monthly Installment (Rs.)
3 months	8%	(50,000)/3 = 16,666.67	4,000.00*	16,666.67
6 months	11%	(50,000)/6 = 8,333.33	5,500.00*	8,333.33
12 months	17%	(50,000)/12 = 4,166.67	8,500.00*	4,166.67
24 months	30%	(50,000)/24 = 2,083/33	15,000.00*	2,083.33

(* One-time Handling Fee, charged up front on the disbursement of funds)

6. The Cardholder can choose to repay the ECIP amount within a period of 3,6,12 & 24 months in equated monthly installments. ECIP handling fee will be charged upfront.
7. The total ECIP amount will be blocked within the existing credit limit and the respective installments will be billed to the Cardholder's credit card statement on a monthly basis. The blocking will be gradually reduced along with the repayment of each installment.
8. ECIP Installments will be debited monthly and ECIP Handling Fee will be debited when facility is granted to the Cardholder's credit card account and will be reflected in the credit card statements similar to a normal transaction charged to the credit card.
9. The Cardholder expressly agrees that the Bank reserves the right at its sole and absolute discretion to determine apply and appropriate all payments received by the Bank in such manner or in order of priority as it may deem fit.
10. Interest will accrue on any ECIP Installment or ECIP Handling Fee or part thereof which remains unsettled by the payment due date, at the standard interest rate applicable to the credit card account, determined by the Bank from time to time.
11. The approved ECIP amount will be disbursed within 48 hours to the designated HNB bank account or within 72 hours to a designated other bank account. Funds can only be disbursed to an individual account, held in the name of the cardholder.
12. The ECIP monthly instalment will be billed to the Cardholder on the immediate next statement date following Bank's approval of the Cardholder's ECIP application even if the ECIP amount has not been utilized by the Cardholder.
13. Payments made in excess of the Card outstanding will not be automatically adjusted against unbilled installments and will not result in prepayment of the ECIP facility.
14. The ECIP proceeds cannot be used to settle off existing Card outstanding balance.
15. The minimum payment shall consist of a combination of the monthly installment and the outstanding balance due as mentioned in the Cardholder Agreement. The Cardholder acknowledges that the payments made by him/her to his/her Card will be applied in accordance with the payment hierarchy in the Credit Card Terms and Conditions. (Cardholder Agreement)
16. Early settlement of a ECIP can be done by paying the total value of the outstanding ECIP installments and inform the Bank in writing or scan and email the request to hnbconnect@hnb.lk. In such an instance, 3% of the remaining outstanding ECIP installments, will be charged as the Early Settlement Fee only for 24 months Option 2 settlements.
17. The Cardholder shall expressly agree and acknowledge that ECIP is purely a facility to the Cardholder on the Card and HNB will have no responsibility over any goods and/or services purchased or availed by the Cardholder by the use of cash obtained under the ECIP which shall be at the sole risk and responsibility of the Cardholder. Any dispute in relation to a transaction carried out by the use of the cash obtained under the ECIP shall be resolved by and between such supplier/merchant/third party and the Cardholder and shall not in any manner affect the repayment obligations of the Cardholder of the ECIP value and related charges to HNB under the Card.
18. ECIP proceeds cannot be remitted within/outside Sri Lanka for commercial purposes and same cannot be used for any unlawful activity deemed as an offence under the Sri Lankan law. If any Cardholder is found to have used the ECIP proceeds in such manner, the Bank shall immediately terminate the card facility and inform details of such transactions to the Central Bank of Sri Lanka.
19. The Bank shall not be liable for any consequence arising out of the Bank's failure to recover the installment due, due to inadequacy of funds and/or credit facilities provided always that of the Bank shall at its sole discretion decide to carry out the instructions notwithstanding such inadequacy of funds (in the absence of express instructions to the contrary) the Bank may do so without seeking prior approval from or notice to the Cardholder and the Cardholder shall be responsible for the resulting overdraft, advance or credit thereby credited. The Bank however shall not be held liable in any manner whatsoever for any loss, claims, or expenses if the Bank shall at such its sole discretion from carrying out such recoveries.
20. The Bank shall determine the features services attached to the use of ECIP and shall have the absolute discretion to change, withdraw, vary or amend the ECIP features services and conditions attached thereto from time to time as the Bank, deems fit with communication thereof.
21. In the event the Cardholder's credit card is terminated, cancelled, not renewed, or suspended due to any reason whatsoever or any breach of the terms and conditions herein including nonpayment of dues under the ECIP or any breach of the Cardholder agreement and the terms and conditions thereof, the outstanding ECIP Installments and Early Settlement Fee (if applicable) shall become immediately due and payable in full to the Bank.
22. The Bank reserves the right to alter these Terms and Conditions from time to time and may notify the Active Cardholders of such alternations in legible writing/electronic means, at least ten (10) days before the effective date. The Cardholder will be bound by such alternations unless the sum of all Installments then remaining outstanding under the ECIP facility settled in full before the date upon which any such alternation is to have effect. Any claim, summons, advice or notice relating to this ECIP facility which the Bank may desire to convey to the Cardholder shall be deemed to have been duly given to the Cardholder if given in writing by post to the address of the Cardholder last known to the Bank.
23. Unless otherwise expressly provided herein, the Bank's Cardholder agreement relating to the respective credit card shall apply to the ECIP and the payment of ECIP installments hereunder which shall be treated as a normal transaction charged to the credit card. In the event of any conflict arising between the terms and conditions hereof and the Cardholder agreement, the former shall prevail only to the extent the same relates to matters involving the ECIP.
24. In the event of any dispute, the decision of the Bank shall be final.
25. This agreement shall be governed and construed in accordance with the laws of Sri Lanka.
26. For any further information required, kindly visit www.hnb.net.