

# FREQUENTLY ASKED QUESTIONS CREDIT CARD

## CREDIT CARD - BASIC CONCEPTS

### WHAT IS A CREDIT CARD AND HOW IS IT DIFFERENT FROM A DEBIT CARD?

A **Credit Card** is a payment instrument linked to a line of credit approved by the Bank, which represents the card limit. After using the card, you may choose to pay only the Minimum Monthly Repayment amount and repay the expenses outstanding amount in the following months, subject of applicable interests.

**Debit card** is a payment instrument linked to a current account and its use is enabled by the availability of funds in this account.

### WHAT IS A CYCLE?

The Card operates on monthly cycles. The end of cycle date is on 27<sup>th</sup> of each month. Monthly statement reflecting the detailed list of transactions, total liability and minimum monthly repayment amount is generated on this date.

### WHAT IS MINIMUM MONTHLY REPAYMENT AMOUNT?

Minimum Repayment Amount represents the amount of the credit card bill that the customer should pay to avoid penalty interest and to have a good repayment history.

For ISBA Credit Card, it is calculated as follows: 5 % expenses + total commissions and interests.

### WHAT IS LAST PAYMENT DATE?

Last Payment Date (due date) represents the date on which minimum monthly repayment amount should be paid. It is calculated 14 days from the last monthly cycle date (on the 27<sup>th</sup> of each month) and it is usually on the 10<sup>th</sup> of each month.

### WHAT IS THE FREE OF INTEREST PERIOD?

The Credit Card of Intesa Sanpaolo Bank Albania offers you the possibility to use the Card Limit subject of no interest for a period of 14 – 45 days. If you pay only the Minimum Monthly Repayment Amount within date 10 of each month, then standard interest will accrue for the outstanding liability amount that will be paid in the future, starting from date 11 of the month.

### HOW WILL I BE INFORMED ABOUT MY MONTHLY LIABILITIES?

You will be provided with a monthly statement of your card transactions, sent to your email address communicated to the Bank upon card application. The monthly statement of card transactions may also be requested at every branch of Intesa Sanpaolo Bank Albania.

You will also receive a SMS notification summarizing total liability, minimum monthly repayment amount and last payment date.

### HOW DO I PAY MY CREDIT CARD LIABILITY?

Intesa Sanpaolo Bank Albania offers you a variety of possibilities to pay your card liabilities. You may pay in cash or make a transfer from your accounts at the counters of every Branch, or through Internet Banking or Mobile Banking. Furthermore, the Bank offers you Direct Debit service only for Minimum Monthly Repayment.