Representative example regarding the method of repayment of the credit limit

Date/ Period	Used amount (MDL) Transaction processing	Payment options	How to calculate
12.11	10,000	-	-
13.11	Transaction processing. Start of the grace period.	-	-
01.12-30.12	-	Minimum 5% of the amount used from the credit limit. It must be paid by the second-to-last business operating day of the month.	Principal: 10,000*5%=500
01.12-30.12	-	Total amount used from the credit limit in the previous month. To be eligible for the grace period, it must be paid by the second-to-last business operating day of the month.	Principal: 10,000
01.01 - 30.01	-	Minimum 5% of the unpaid amount of the credit limit used, including interest. Interest will be calculated separately for November and December (48 days in total). It must be paid by the second-to-last business operating day of the month.	Principal: 9,500*5%=475 Interest: 9,500*Interest rate/365*No. of days
01.01 - 30.01	-	The unpaid amount of the credit limit used, including interest. Interest will be calculated separately for November and December (48 days in total). It must be paid by the second-to-last business operating day of the month.	Principal: 9,500 Interest: 9,500*Interest rate/365*No. of days
01.02 - 27.02	-	Minimum 5% of the unpaid amount of the credit limit used, including interest. Interest will be calculated for the period 01.01-31.01 (31 days). It must be paid by the second-to-last business operating day of the month.	Principal: 9,025*5%=451.25 Interest: 9,025*Interest rate/365*No. of days
01.02 - 27.02	-	The unpaid amount of the credit limit used, including interest. Interest will be calculated for the period 01.01-31.01 (31 days). It must be paid by the second-to-last business operating day of the month.	Principal: 9,025 Interest: 9,025*Interest rate/365*No. of days

Note:

Credit limit – allows multiple withdrawals and repayments using the business card during a calendar month. Therefore, as you pay back the amount you have used, the credit becomes available again for new transactions or payments, without having to wait until the end of the month. This gives greater flexibility in managing the company's cash flow.

The grace period is the period of time during which the debtor does not pay interest on the amounts used under the credit, which applies if, by the end of the current month (second-to-last business operating day), the debtor repays in full the amount of credit used in the previous month.

The grace period applies throughout the entire period of credit limit usability, meaning that the amount used in the previous month is paid in full in the current month until the second-to-last business operating day of the month.

The interest rate is variable, consisting of a flexible part (the reference index) and a fixed part. Therefore, the variable interest rate may fluctuate depending on changes in the reference index.

Maib will calculate **the interest** based on the following equation:

$$\frac{\text{Credit Balance x Interest rate x No. of days}}{\text{365 days (or 366 days in a bisect year) x 100}}$$

Banking business day – a business day during which the bank receives and executes payment orders.