

Mashreq Credit Cards Dynamic Pricing – FAQs

1. What is dynamic pricing on my Mashreq Credit Card?

The retail interest rate on your Mashreq Credit Card is dynamically determined every month on your credit card billing cycle date, based on your profile and overall relationship with Mashreq. The interest rate depends on multiple factors, including but not limited to, credit card utilization trends, re-payment patterns, and delinquency.

2. How would I know the interest rate applicable on my Mashreq Credit Card?

The interest rate on your Mashreq Credit Card is printed on the last page of your monthly credit card statement, and is the interest rate applicable for interest charged, if any, in that statement. The interest rate applicable in the subsequent month's statement would be determined dynamically based on the bank's policy and be available in the next statement.

3. What would be the maximum interest rate on my Mashreq Credit Card?

The retail interest rate on your credit card will not exceed the retail interest rate as published in the Credit Cards Schedule of Charges available on our website www.mashreq.com/soc.

4. Can you explain the interest calculation on my credit card with an example?

Interest/Finance Charges are charged on your credit card in case the "Total Payment Due" as per your credit card statement is not paid by the "Payment Due Date". Finance Charges are levied on the total daily outstanding balance from the transaction date of every transaction constituting the outstanding balance. The below example illustrates the calculation of interest on retail transactions on your Mashreq Credit Card:

- Statement Date = 10th of every month
- Retail Interest Rate = 3.85% per month

Date	Purchase	Payment	Interest Charged	Outstanding Balance	Remarks
5-Jan	0.00	0.00	0.00	0.00	
6-Jan	5,000.00	0.00	0.00	5,000.00	New Purchase
10-Jan	0.00	0.00	0.00	5,000.00	Jan Statement Generation
6-Feb	0.00	500.00	0.00	4,500.00	Re-payment
10-Feb	0.00	0.00	222.01	4,722.01	Feb Statement Generation

All figures in AED

Retail interest of AED 222.01, levied in the Feb statement, is calculated based on daily outstanding balance:

- Interest from 6th Jan to 6th Feb (31 days) for AED 5,000 at 3.85% p.m. = AED 198.91
- Interest from 6th Feb to 10th Feb (4 days) for AED 4,500 at 3.85% p.m. = AED 23.10
- Total Interest = AED 198.91 + AED 23.10 = AED 222.01
- This retail interest is charged since the re-payment (AED 500) was less than the Total Payment Due in the Jan statement (AED 5,000)

For the detailed terms and conditions on your Mashreq Credit Card, please visit

www.mashreq.com/cardstnc

5. How is the Cash Advance interest rate determined on my Mashreq Credit Card?

The interest rate on Cash Balances, if any, on your Mashreq Credit Card is fixed and is outside the scope of dynamic pricing. Cash Balances include outstanding debit balance from Cash Advance, Cash Advance Fee, Quasi Cash transactions, outstanding balance pursuant to an expired Easy Cash program, billed installments pursuant to an Easy Cash on your credit card, and interest charges resulting from such transactions. The Cash Advance interest rate applicable on your card would be as per the Credit Card Cards Schedule of Charges available at

www.mashreq.com/soc