

Dispute Resolution Mechanism

The dispute resolution mechanism of LOFC Card operations is formulated to resolve any customer dispute with regard to LOFC Credit Cards.

The dispute resolution procedure is governed by the Mastercard International rules and regulations, since LOFC is issuing Mastercard Credit cards.

Customers can raise their dispute/s via online or offline. The customer dispute resolution form is attached under annexure 10.1. This form will be available in trilingual in online and offline channels.

LOSS OF CARD/PIN

In the event of stolen/lost card, the Cardholder must immediately inform LOFC Call Centre via designated contact number and arrangements will be made to de-activate the card.

- a) The Credit Card number can be obtained from the credit card statement. If the document is unavailable, Customer can provide the National Identity Card Number to the Call Centre and answer few security questions to retrieve the card number for de-activation.
- b) LOFC will de-activate the card to prevent any further transactions being debited to the card account and the cardholder will be informed about the transactions already performed using the lost card.
- c) LOFC will request the cardholder to notify the loss/theft in writing to the CBC within 3 days. In case of a stolen card, cardholder is required to lodge a Police complaint and a copy of same should be forwarded to LOFC Card Centre.
- d) The replacement card will be dispatched /delivered within 5 working days to the Cardholder and applicable fees will be charged as per the tariff presented under annexure 4.1.
- e) The Cardholder shall be liable for all amounts debited to the Card Account as a result of the unauthorized use of the Card/PIN until confirmation of its loss or theft has been notified to LOFC Card Centre.
- f) The Cardholder shall not be liable for the card transactions performed after informing the loss/theft.

- g) In the event that the Cardholder recovers the lost or stolen Card, he/she shall immediately cut it into pieces and return to LOFC without further usage.
- h) The Cardholder must use all possible care to ensure the safety of the PIN and Card to prevent the loss or theft of the Credit Card and its' PIN.

DISPUTE RESOLUTION

- a) The cardholder shall examine the Statement of Account and any error therein should be notified to CBC within 15 days from the statement date.
- b) LOFC CBC will require the following information to investigate the dispute.
- Cardholder's Name
 - Credit Card No
 - Transaction Date
 - Transaction Amount
 - Merchant Name
- c) If the Cardholder informs the CBC verbally of any dispute, he/she is required to send a complaint by a letter/ fax or by e-mail (cards@lolcfinance.com) within 3 business days. The specimen of the Cardholder Dispute Resolution Form can be downloaded from the Corporate website.
- d) Wherever necessary the LOFC CBC will contact the Cardholder if any further information is required.
- e) Pending investigation, CBC may credit the Cardholder's account with the disputed amount till the dispute is resolved. The investigation may take 45-180 days and after completion of investigations, if no error has been found of the subject transaction; LOFC CBC will advise the Cardholder accordingly and the cardholder's credit card account will be debited with the disputed amount.
- f) If in the process of investigating a query, LOFC CBC may have to retrieve transaction voucher copies from another Financial Institutions, and the cardholders account will be debited for retrieval fee as per the tariff captured under annexure 4.1.
- g) All disputes are subject to and governed by the dispute resolution guidelines as published by Mastercard worldwide.

INTERNET TRANSACTIONS

- a) The Cardholder shall be liable for any Internet transactions performed through any website/s with or without the knowledge of the Cardholder.
- b) The Cardholder shall not disclose any personnel information such as Card No/ Expiry Date/CVV or CVC No to unsecured sites when performing online transactions.
- c) The Terms & Conditions stated on the website shall be read by the Cardholder before performing online transactions.
- d) If any unauthorized online transactions were identified in the Statement of Account, Cardholder should immediately inform LOFC CBC followed by written complaint within three days.

CARDHOLDER DISPUTES WITH MERCHANTS

- a) Any dispute or a complaint against any Merchant /Financial Institution must be directly resolved by the Cardholder with the Merchant. LOFC CBC is not in any manner responsible for the quality of the goods or services purchased by the cardholder from any merchant/financial institution.
- b) LOLC Finance CBC shall not be responsible for merchandise or services purchased by the Cardholder including delay in delivery, non-receipt of goods or services from mail order transactions/internet transactions. The Cardholder must resolve any such dispute with the merchant/ financial institution.

Dispute Information Sheet



LOLCFinance PLC, 100/1, Sri Jayawardenapura
Mw, Rajagiriya. Tel: +94115718888 //
Email: cards@lolcfinance.com

CREDIT CARDHOLDER DISPUTE RESOLUTION FORM

Name of the credit card holder	
Card Number	
Contact No.	

TYPE OF REQUEST

- Disputed Transaction Sales/Credit Draft Copy

Transaction Date	Merchant Name	Amount

Please check (/) the appropriate statement below and sign where indicated:

- I have never made, signed nor authorized the above transaction. Neither have I made a telephone or mail order transaction, nor did I receive any merchandise. The card was in my possession at the time of the said transaction and at all times, even at present the card is in my possession.
- I have been charged _____ (Once, twice, three times etc.) for the said transaction.
- I have paid this transaction by other means Cash Cheque Other card
(Please enclose proof of payment if by other means)
- I have only signed for _____ however I was debited for _____ (please enclose copy of the transaction receipt)
- Enclosed credit slip has not yet been credited to my account.

I did authorize this transaction; however, I have not received any goods/services. They were expected ___/___/____. I have contacted the Merchant to solve this dispute. I have attached a copy of documents showing the expected service/ date of delivery.

I did authorize this transaction, however, the goods/services were not as described / the goods received were damaged/defective. I returned the goods/ cancelled the service on___/___/____. I have contacted the merchant to resolve this dispute.

The sales of the goods were cancelled/hotel reservation was cancelled/car rental reservation was cancelled. My cancellation # is _____ and I cancelled it on _____

I have cancelled/attempted to cancel my subscription/membership on according to the Merchant cancellation policy. I have contacted the Merchant to resolve this dispute. I have attached a copy of my instructions to the Merchant to cancel my subscription/membership. (The transaction should have been posted 15 days after the cancellation date)

I have tried to withdraw cash from _____Bank ATM however cash did not dispense (ATM Slip copy enclosed)

I received only (amount) _____ for ATM withdrawal however my card account was debited for Rs.

Others (Please enclose the necessary documents to support the dispute)

Cardholder Declaration:

I hereby declare that

- All information provided above by me is true and correct to the best of my knowledge.
- I hereby authorize LOLC Finance PLC to investigate/correct the transaction(s) dispute.
- Should the dispute be found invalid, I agree that I may be liable for the sales slip retrieval fee and other processing charges incurred by the Bank in the course of the investigation. The Bank reserves the right to reverse any temporary credit given in this regard & charge necessary finance charges applicable on the transaction with retrospect effect.
- I understand that the investigation may take 180 days or more if pre-arbitration/arbitration, pre-compliance/compliance is required for resolution.

Primary Card Holder

Date :

Important

Supplementary Card Holder

Date :

- Please attach copies of any documents that support your claim. Lack of documentation may delay in resolving your dispute(s).
- Failure to complete the relevant sections of the form may result in a delay in the processing of your dispute(s).

Please either fax this form to XXX-XXXXXXX or mail to LOFC Card Centre, LOLC Finance PLC, 100/1, Sri Jayewardenepura Mw, Rajagiriya.