ADDITIONAL

IT- Interest Rate

AM – Additional Amount

PM – Previous Amount

SV- Service Charge

I – Interest

ASC- Advance Service Charge

AI-Advance Interest

* PREMATURE Less than or equal 3 days from the date of transaction
* Only the additional amount will have the interest plus service charge.
* Advance Interest = (AM \* IT)
* Advance Service Charge = more than 500 = 5 or AD \* 0.01
* PREMATURE 4 days onward
* Previous loan and additional amount will have the advance interest
* Advance Interest = ((AM+PM) \* IT)