

Credit Card Deferment Document

In line with the Central Bank of Bahrain directives to contain the financial repercussions of COVID-19 and Standard Chartered's commitment to provide the best solution to our customers during these challenging times, we have deferred the monthly minimum amount due on credit cards for six months, with no additional fees, no interest on interest, and no increase in interest rates, starting from March 2020.

Please refer to the below important information regarding credit card deferrals and what it means for you

Credit Card Deferral:

The monthly Minimum Amount Due on your credit card statement has been set as zero. This means you can choose not to pay your monthly dues and you will not be charged any late payment fees.

Zero Interest!!! Even on new transactions!!!

We have decided to waive the interest completely, not only on the balance of 19 March 2020, but also on new transactions that you make on your card till your respective cycle date in August 2020.

If you have paid the March 2020 minimum amount due, we will reverse the interest & fees component of the minimum amount due, back to your credit limit for your usage.

In the statements that will be generated in the month of July, you will be able to see that the interest amount charged in the previous months card statements, has been reversed. You will also see that no interest is charged even on the new transactions that you have been making on the card after 19 March 2020.

Your minimum amount is set as zero during the deferral period.

After the deferral period is over:

We acknowledge the difficulties that you are going through during this time and in view of the spirit of the measures, we have decided to waive the interest till the end of the deferral period. After the deferral period is over, normal interest calculation will resume, and you will only be billed monthly interest in September statement, on the outstanding balance, if you choose to make partial payment.

Standing Order setup:

If you have placed standing order instructions for minimum amount due, for the duration of deferrals, this will be temporarily changed to zero, so no payment is deducted from your account. After the deferral period, the normal standing order will resume.

If you have a standing order for any other amount (5%-100%), your standing order will be cancelled. You will need to contact us on 17531532 or visit the nearest branch, if you would like to reinstate your standing order.

We wish you all the best and hope that you will continue to remain healthy and happy. Stay Safe.