



## People's Leasing & Finance PLC

### Key Facts Document

#### “Wakala’h” Investment

#### Key Facts Document – Procedures to follow and further information

Following platforms can be utilized to inquire on our products and services we offer at People’s Leasing.

Call us on: +94 112 631631

Email us on: [info@plc.lk](mailto:info@plc.lk)

Website: <https://www.plc.lk/>

Visit us: Head Office, No.1161, Maradana Road, Colombo 08, Sri Lanka.

You can visit any People’s Leasing and Finance PLC Branches on weekdays from 8.30 a.m. to 5.15 p.m.

Please find your closest branch from the list below.

<https://www.plc.lk/branchLocator>

Our Social Media channels are readily available for further information and inquiry.

Facebook : <https://www.facebook.com/PeoplesLeasingFinancePLC>,

Instagram : <https://www.instagram.com/peoplesleasingandfinance>,

YouTube : [https://www.youtube.com/channel/UCG\\_bfhA3ImDP\\_4Wzd9GpRaA](https://www.youtube.com/channel/UCG_bfhA3ImDP_4Wzd9GpRaA),

LinkedIn : <https://www.linkedin.com/company/peoples-leasing>,

Twitter : <https://twitter.com/peoplesleasing>,

## 1. Wakalah Investment

| Description of the account           | Benefits to customers  | Procedures to be followed to open the account   | Main terms and conditions  |  |          |   |  |  |
|--------------------------------------|--|---|--|--|----------|---|--|--|
| <p><b>PLC Wakalah Investment</b></p> | <p>Anticipate profit rates based on the tenor starting from 1 month to 2,3,6,12,15,24,36,48 and 60 months in duration.</p> <p>Profit will be paid at maturity</p> <p>or monthly as per the choice of the customer.</p> <p>Eligible investment liabilities are insured with the Sri Lanka deposit insurance scheme,</p> <p>Implemented by the monetary board, for compensation up to a maximum of Rs. 1,100,000/- per investor.</p> | <p><b><u>Individual</u></b></p> <p>Completion of Wakalah mandate along with Customer Due Diligence (CDD) requirements and produce necessary documentation.</p> <p>Submit duly signed Withholding Tax Declaration (If applicable)</p> <p>Submit a copy of valid NIC and in the absence of the NIC, Driving License / passport which carries the NIC number.</p> <p>Submit documentary evidence for address verification, if the residential address differs from NIC or DL Verification of Nominee (If required)</p> | <p><b>Eligibility Criteria;</b></p> <p>Individual Any citizen of Sri Lanka or Residential Visa holder over 18 years of age, holding a valid national Identity card / Driving License / Valid passport.</p> <p><b><u>Corporate &amp; Other Institutions</u></b></p> <p>Corporate and other Institutions registered in Sri Lanka.</p> <p><b>Inactive accounts policy</b></p> <p>If, the Company has not received any written communication from a investor or no fresh operating instructions have been provided by that Investor to the Company for a continuous period as specified in the table below in respect of each category of Wakalah Investment, such investment shall be classified as an “Inactive Wakalah Investment”</p> <table border="1" data-bbox="938 1912 1546 2063"> <thead> <tr> <th data-bbox="938 1912 1139 2063">Category</th> <th data-bbox="1139 1912 1546 2063">Period after which the Investment will be classified “Inactive”</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table> |  | Category | Period after which the Investment will be classified “Inactive” |  |  |
| Category                             | Period after which the Investment will be classified “Inactive”  |   |  |  |          |   |  |  |
|                                      |  |   |  |  |          |   |  |  |

|  |  |   |   |   |   |
|--|--|---|---|---|---|
|  |  | <p><b><u>Corporate &amp; Other Institutions</u></b></p> <p>Completion of Wakalah mandate.</p> <p>Complete Corporate KYC (Know Your Customer) requirements and produce necessary documentation.</p> <p>Business registration / Certificate of Incorporation / Copy of</p> <p>Registered Act / Articles of associations, Board resolution, Declaration of Beneficial ownership, Data Collection forms of directors / authorized signatories</p> <p>letter, Identification Document of authorized signatories, authorized signatories letter, form 20.</p> <p>Submit documentary evidence for address verification (Utility bill or bank statement which should be under company name)</p> | <p>01 to 13 months<br/>Three (03) years from the date of the initial placement of the investment</p> <p>18 and 24 months</p> <p>36 months</p> <p>48 and 60 months</p> | <p>Three (03) years from the date of the initial placement of the investment.</p> <p>Four (04) years from the date of the initial placement of the investment.</p> <p>Six (06) years from the date of the initial placement of the investment.</p> <p>Eight (08) years from the date of the initial placement of the investment</p> | <p><b>Other Conditions;</b></p> <p>Minimum initial Investment shall be 10,000/- for maturity Investment (Profit payable at maturity) and 100,000/- for monthly Investment (profit payable monthly).</p> <p>If the Wakalah Investment is withdrawn before maturity, the profit payable will be calculated at a lesser anticipated profit rate than agreed. If a request is made to withdraw a Wakalah Investment before maturity and the profit has been paid to the customer on a monthly basis until such request, premature withdrawal charges will be deducted from the initial Investment amount. If the Wakalah Investment is withdrawn before 30days from the placement (Including the date of placement and excluding the date of liquidation), no profit will be paid. In case of lost Certificate, a fresh Certificate will be issued on receiving satisfactory explanation and sufficient indemnity from Parent / Guardian.</p> |
|--|--|---|---|---|---|

## **Complaint Management Procedure:**

The following methods are available to **customers to lodge complaints**

- Through the Respective Branch Manager.
- Through the call center (0112206300)
- Email us [at: customerservices@plc.lk](mailto:customerservices@plc.lk)
- Write to: Customer Grievance Handling Unit (CGHU), people's Leasing and Finance PLC,  
No.1161 Maradana Rd, Colombo 00800
- Download the Submission form via below link/path

<https://www.plc.lk/wp-content/uploads/2023/02/Customer-Complaint-Grievance-Handling-Form.pdf>

[www.plc.lk](http://www.plc.lk) ---> [Quick Links](#) ----> [Stakeholder Feedback](#) ----> [Complaint & Grievances](#) ----> [Complaint & Grievances Submission Form \(Download\)](#)

In the event, a satisfactory solution is not provided by the finance company, customer can escalate his/her complain to the office of the Financial Ombudsman of Sri Lanka.

### **Financial Ombudsman**

Office of the Financial Ombudsman

143A, Vajira Road,

Colombo 05.

Contact Number: +94 11 259 5624

Telefax: +94 11 259 5625

Email: [fosril@sltnet.lk](mailto:fosril@sltnet.lk)

Website: [www.financialombudsman.lk](http://www.financialombudsman.lk)