



People's Leasing & Finance PLC

Key Facts Document


Marketing

Prepared By:

Kanishka,

Centralized Marketing Unit

1. Key Facts Document - Variable Interest Lease Product


Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
 <p>Description: Carrying the principles of commitment to customers as the top priority, here's a range of leasing solutions offered to you, whether you're a professional, businessmen or corporate body.</p> <p>Leasing product</p>	<p>-Facilities to purchase cars, buses, lorries, jeeps, tractors, three wheelers, agricultural machinery, construction machinery and equipment</p> <p>-The customers would get the following benefits under the variable interest leasing product.</p> <p>I.Extended repayment of seven years would offer an affordable rental</p> <p>II.Ability to obtain facilities under both fixed and variable</p>	<p>The product is targeted both individuals and business enterprises with able repayment capacity to offer this product.</p>	<p>Customers can apply to this product with the following details.</p> <p>I. Identification proof – (NIC/DL/PP)</p> <p>II. Address proof – (NIC/Utility bill/GS certificate)</p> <p>III. Income proof – (Salary Slips/Bank Documents/other income proof documents)</p> <p>IV. Guarantor details – (ID proof/Billing proof/Income Proof)</p> <p>V. Vehicle details – Supplier Details/Vehicle</p>	<p>Finance Leasing Act No 56 of 2000</p>	<p>Fixed & Variable interest rates applicable for lending products is decided on the type of facility, tenure, and client's credit worthiness and the security offered. Based on the market conditions, our interest rates are revised from time to time.</p>	<p>The Following charges are applicable for finance lease facility.</p> <ol style="list-style-type: none"> 1. Crib Fees, 2. Vehicle Inspection Fees, 3. Postage 4. Stamp Fees 5. RMV Fees 6. Insurance Premiums <p>Penal rates will be applicable only after 5 days of grace period, Penal interest rate</p>

<p>with variable interest:</p> <p>Variable interest leasing product offers a range of features to customers who intends to purchase motor vehicles through leasing out the asset from People's Leasing. This product offers an affordable monthly rental with extension repayment up to seven years.</p> <p>Purpose:</p> <p>Customers can use this product for the purpose of purchasing motor vehicles, especially this product is focus</p>	<p>interest rates</p> <p>III. Ability to make Payments against the capital to set off the capital partly.</p> <p>IV. Ability replace the asset during the repayment period</p>		<p>details</p> <p><u>For Corporate customers</u></p> <p>I. Identification proof – (BR/form 41 or form 1)</p> <p>II. Address proof – (Form 13)</p> <p>III. Income proof – (Financial Statements/Bank Documents/other income proof documents)</p> <p>IV. Guarantor details – (ID proof/Billing proof/Income Proof)</p> <p>V. Vehicle details – Supplier Details/Vehicle details</p>			<p>applicable is 48% p.a.</p>
---	--	--	---	--	--	-------------------------------

on granting facilities for commercial vehicles						
--	--	--	--	--	--	--

*For the customer complaint handling procedure, refer the last page (Page: 37) of the document

2 Key Facts Document - Variable interest rate auto loan :


Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
 <p>Description : Variable interest auto loan product offers a range of features to customers who intends to purchase domestic motor vehicles which includes motor cars , jeeps and dual purpose vehicle through mortgaging the asset from</p>	<p>The customers would get the following benefits under the variable interest auto loans.</p> <p>I.Extended repayment of seven years would offer an affordable rental</p> <p>II. Ability to obtain facilities under both fixed and variable interest rates</p> <p>III. Ability replace the asset during the repayment period</p>	<p>The product is targeted professional individual and business entities which purchase vehicles for their personal usage</p>	<p>Customers can apply to this product with the following details</p> <p>I. Identification proof – (NIC/DL/PP)</p> <p>II. Address proof – (NIC/Utility bill/GS certificate)</p> <p>III. Income proof – (Salary Slips/Bank Documents/other income proof documents)</p> <p>IV. Guarantor details – (ID proof/Billing proof/Income</p>	<p>Mortgage act No. 06 of 1946 As amended by Act No. 3 of 1990</p>	<p>Fixed & Variable interest rates applicable for lending products is decided on the type of facility, tenure, and client's credit worthiness and the security offered. Based on the market conditions, our interest rates are revised from time to time.</p>	<p>The Following charges are applicable for auto loan facility.</p> <ol style="list-style-type: none"> 1. Crib Fees, 2. Vehicle Inspection Fees, 3. Postage 4. Stamp Fees 5. RMV Fees 6. Insurance Premiums <p>Penal rates will be applicable only after 5 days of grace period, Penal interest rate applicable is 48% p.a.</p>

<p>People’s Leasing. This product offers an affordable monthly rental with extension repayment up to seven years.</p> <p>Purpose: Customers can use this product for the purpose of purchasing motor vehicles, especially this product is focus on granting facilities for domestic vehicles.</p>	<p>IV. Less documentation fees</p>		<p>Proof) V. Vehicle details – Supplier Details/Vehicle details</p> <p>For Corporate customers</p> <p>I. Identification proof – (BR/form 41 or form 1)</p> <p>II. Address proof – (Form 13)</p> <p>III. Income proof – (Financial Statements/Bank Documents/other income proof documents)</p> <p>IV. Guarantor details – (ID proof/Billing</p>			
--	------------------------------------	--	--	--	--	--

			proof/Income Proof Address proof – (Form 13) V. Vehicle details – Supplier Details/Vehicle details			
--	--	--	---	--	--	--

*For the customer complaint handling procedure, refer the last page (Page: 37) of the document

3. Key Facts Document - Shakthi Business Loans


Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
 <p>Description : Shakthi Business loan is designed to cater the</p>	<p>The customers would get the following benefits under the “Shakthi” business loans.</p> <p>I. Affordable interest rates</p>	<p>The business community with viable business projects and positive cash flows are targeted with this product.</p>	<p>Customers can apply to this product with the following details</p> <p>I. Identification proof – (NIC/DL/PP)</p> <p>II. Address proof – (NIC/Utility</p>	<p>Mortgage act No. 06 of 1946 As amended by Act No. 3 of 1990</p>	<p>Fixed & Variable interest rates applicable for lending products is decided on the type of facility, tenure, and client’s credit worthiness and the security</p>	<p>The Following charges are applicable for Shakthi Business Loan facility.</p> <p>1. Crib Fees, 2. Vehicle / Property</p>

<p>financial requirement business community. Under this product customers can fulfill their short term as well as long term financial requirements.</p> <p>Short term “Shakthi” Business loans –</p> <p>Purpose: For the purpose of working capital requirements such as settling operational cash requirements, settling short term debtors and for other requirements which can be served with in 12 months customers can apply for short term “Shakthi” business loans.</p>	<p>with the ability to apply under variable interest.</p> <p>II. Ability to make payments against the capital to set off the capital partly.</p> <p>III. Ability provide both vehicles and properties ad collaterals</p>		<p>bill/GS certificate)</p> <p>III. Income proof – (Salary Slips/Bank Documents/other income proof documents/new projects if any)</p> <p>IV. Guarantor details – (ID proof/Billing proof/Income Proof)</p> <p>V. Collateral details – Vehicle details or Property details</p> <p><u>For Corporate customers</u></p> <p>I. Identification proof – (BR/form 41 or form 1)</p> <p>II. Address proof – (Form 13)</p> <p>III. Income proof – (Financial</p>		<p>offered. Based on the market conditions, our interest rates are revised from time to time.</p>	<p>Inspection Fees, 3. Postage 4. Stamp Fees 5. RMV Fees if applicable 6.Mortgage charges if applicable 7. Legal Fees if applicable 8. Caveat Fees if applicable 9. Loan Protection Insurance if applicable Penal rates will be applicable only after 5 days of grace period, Penal interest rate applicable is 48% p.a.</p>
---	--	--	--	--	---	--

<p>Long term “Shakthi” Business loans –</p> <p>Purpose: For the purpose of invest in business expansions, investing in new business opportunities, and acquire/build properties customers can apply for “Shakthi” long term business loans.</p>			<p>Statements/Bank Documents/other income proof documents/new projects if any)</p> <p>IV. Guarantor details – (ID proof/Billing proof/Income Proof Address proof – (Form 13)</p> <p>V. Collateral details – Vehicle details or Property details</p>			
--	--	--	---	--	--	--

*For the customer complaint handling procedure, refer the last page (Page: 37) of the document


4. Key Facts Document – ‘Shasthra’ Education Loan

Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
 <p>“Shasthra” education loan was designed to assist customers in the funding requirements for their educational purposes.</p> <p>Purpose: Customers can apply this loan to fulfill their educational requirements. Customers can use this product to settle local and overseas institutes for their educational expenses.</p>	<p>The customers would get the following benefits under the “Shasthra” education loan</p> <p>I. No processing fees</p> <p>II. No settlement fees</p> <p>III. Documentation assistance in processing VISA</p>	<p>The students and professionals who is looking for financial assistance are the target market of this product.</p>	<p>Customers can apply to this product with the following details</p> <p>I. Identification proof – (NIC/DL/PP)</p> <p>II. Address proof – (NIC/Utility bill/GS certificate)</p> <p>III. Income proof – (Salary Slips/Bank Documents/other income proof documents/new w</p> <p>IV. Educational</p>	<p>Mortgage act No. 06 of 1946 As amended by Act No. 3 of 1990</p>	<p>Fixed & Variable interest rates applicable for lending products is decided on the type of facility, tenure, and client’s credit worthiness and the security offered. Based on the market conditions, our interest rates are revised from time to</p>	<p>The Following charges are applicable for Shasthra Business Loan facility.</p> <ol style="list-style-type: none"> 1. Crib Fees, 2. Vehicle / Property Inspection Fees, 3. Postage 4. Stamp Fees 5. RMV Fees if applicable 6. Mortgage charges if applicable 7. Legal Fees if

			<p>program details</p> <p>V. Guarantor details – (ID proof/Billing proof/Income Proof)</p> <p>VI. Collateral details – Vehicle details or Property details</p> <p>VII. For student applicants the joint applications to be processed with a Guardian.</p>		time.	<p>applicable</p> <p>8. Caveat Fees if applicable</p> <p>9. Loan Protection Insurance if applicable</p> <p>Penal rates will be applicable only after 5 days of grace period, Penal interest rate applicable is 48% p.a.</p>

*For the customer complaint handling procedure, refer the last page (Page: 37) of the document

5. Key Facts Document - Housing Loan product “Sanasum Piyasa”


Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
 <p>Description : PLC "Sanasum Piyasa" Housing Loan is ideally designed to suit your needs with non-traditional flexible loan features because, there is no need to</p>	<p>-A maximum capital grace period up to 60 months</p> <p>-Loan repayment period up to maximum of 15 years</p> <p>-Loan approval within 3 working days & cash in hand /days</p> <p>-Plan your</p>	<p>A Sri Lankan citizen who has a fixed source of income including employees of public and private sectors, professionals, businessmen/entrepreneurs with a good repayment capacity</p>	<p>Applicant should be Sri Lankan citizens of age between 18-60 with an adequate repayment capacity with clear CRIB Records</p> <p>Land extent Limit for Mortgage Loan</p>	<p>Mortgage Act no 6 of 1949 as amended by Act No. 3 of 1990</p>	<p>Fixed & Variable interest rates applicable for lending products is decided on the type of facility, tenure, and client's credit</p>	<p>The Following charges are applicable for Senasum Piyasa Business Loan facility.</p> <ol style="list-style-type: none"> 1. Crib Fees, 2. Vehicle / Property Inspection Fees, 3. Postage 4. Stamp Fees applicable

<p>settle /close the facility due to change of asset or if the asset is sold. PLC Housing loan facility offers a versatile financial solution that consists of Substitution of Borrower, Asset Replacement, and flexible repayment system including Grace period up to 5 years, Capital part settlement to make your dream home a reality.</p> <p>Purpose: The loan will be considered for the following purpose. Purchase of bare land. Construction,</p>	<p>installments according to your repayment capacity</p> <p>-Reduction of loan installment or loan period by part settlement at any time</p> <p>-Assistance to obtain required documents such as, extracts from land registry, draft deed, local authority documents. (Street lines, non-vesting, ownership)</p> <p>-A tailored loan package, minimum documentation, speedy and totally hassle – free process with doorstep service</p>		<p>The extents of lands to be considered when providing Mortgage Loan facilities shall be equal to or more than the minimum extents of the land as prescribed in Local Government Authority law (Municipal Council, Urban Council and Pradeshiya Sabha) Laws and the minimum extents might vary time to time as per the amendments done to said Local Government Authority laws.</p>		<p>worthiness and the security offered. Based on the market conditions, our interest rates are revised from time to time.</p>	<p>5.Mortgage charges if applicable</p> <p>6. Legal Fees if applicable</p> <p>7. Loan Protection Insurance if applicable</p> <p>Penal rates will be applicable only after 5 days of grace period, Penal interest rate applicable is 48% p.a.</p>
---	---	--	--	--	---	--

Renovation, Extension & Repairs of House	-We consider present and future income when calculating your repayment capacity		Documents Required: -Duly completed 'Sanasum Piyasa' Housing Loan application form.			
Purchase a fully completed House or Condominium for the Residential /Investment purpose	-The freedom to replace the asset (security) during the loan period and to continue the contract with the same terms and conditions without additional charges		-Copy of National Identity Card.			
Purchase a Condominium under Construction	-The liberty to transfer the ownership of the asset and the contract		-Income proof			
			-Property Related Documents (Title Deed, Survey Planetc.)			

*For the customer complaint handling procedure, refer the last page (Page: 37) of the document

6. Key Facts Document – Gold Loan

Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
 <p>Description: Utilize your gold items to the maximum value by applying for a loan against them as a speedy and convenient solution to your financial needs.</p> <p>Purpose: Provided financial solution for urgent cash need.</p>	<ul style="list-style-type: none"> -Highest gold loan advance for your gold articles. Loans offered at the lowest interest rates in the gold loan market. -Absolutely no hidden/additional charges. Able to settle gold loan in easy installments at your discretion. -Easy repayment schemes to select from 1, 3, 6 and 12 months. Free insurance cover for your gold. -Extend loan period by paying minimum interest at maturity. -Ability redeem 	<p>This service is designed for both the Investment and Retail Gold loan customer Segments comprising of jewellery manufacturers, pawnbrokers and jewellery store owners.</p>	<ul style="list-style-type: none"> -The gold mixture of the article should not be less than 16 carat or 67% purity. Gold coins, gold biscuits, gold bars, “Katty” or “moozed gold” also acceptable with utmost care and due diligence -Loan Application -Copy of National Identity Card. 	<p>Mortgage Act no 6 of 1949 as amended by Act No. 3 of 1990</p>	<p>Fixed & Variable interest rates applicable for lending products is decided on the type of facility, tenure, and client’s credit worthiness and the security offered. Based on the market conditions, our interest rates are revised from time to time.</p>	<p>No any chargers</p>

	<p>individual article when you have several gold loan facilities with us.</p> <p>-You are served by well-trained, experienced and friendly staff.</p> <p>-SMS notifications prior to the maturity date.</p>					
--	---	--	--	--	--	--

*For the customer complaint handling procedure, refer the last page (Page: 37) of the documen

7. Key Facts Document – Margin Trading

Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
---	-----------------------	---------------	------------------------------	-----------------	------	----------

<p>Description :</p> <p>A product which allows investors of equity & debt market to obtain a facility against their investment, to build their portfolio further and to trade in additional securities.</p> <p>Purpose :</p> <p>Allow customers to increase their portfolio and to trade with the same portfolio, while keeping it as a security.</p>	<ul style="list-style-type: none"> -Daily updates on account status. -Immediate increase in share purchasing power. -Income opportunities such as increased dividends and trading profits. -Exploit new investment avenues in securities markets without selling existing shares or incurring any additional capital investment out of own funds. -Facilities provided through any registered broker. Minimum documentation and quick approval. -Interest calculated on a daily balance and credited to the account 	<p>Retail, high net worth and corporate investors</p>	<ul style="list-style-type: none"> -A portfolio more than LKR 500,000/-. -NIC -Billing Proof for Address verification -Margin Trading Agreement(Tri Party) -Account Opening Application & KYC. 	<p>As a Margin Provider - Under Section 19A of the Securities & Exchange Commission of Sri Lanka Act No.36 of 1987.</p> <p>With the client - As per the Margin Trading Agreement</p>	<p>Fixed & Variable interest rates applicable for lending products is decided on the type of facility, tenure, and client's credit worthiness and the security offered. Based on the market conditions, our interest rates are revised from time to time.</p>	<p>Charges to Securities Exchange Commission for obtain approval - VAT</p> <p>Debit Interest on monthly basis</p>
---	---	---	---	--	---	---

--	--	--	--	--	--	--

*For the customer complaint handling procedure, refer the last page (Page: 37) of the document

8. Key Facts Document – Factoring

Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
Description : Receivable Financing. Purpose : To cater for working capital requirements	-Working capital facilities depending on the customer's requirements -70% to 85% advancement of face value of invoices/cheques -Sales ledger (debtor account) management -Expert advice by way of a dedicated portfolio officer -Speedy approval process catering to urgent working capital requirements	Corporate, Semi Corporate and SME customers	-Memorandum & Articles of Associations -Copy of Certificate of Business Registration -Last 6 months Bank statements -Copy of latest form 20	Not Applicable	Fixed & Variable interest rates applicable for lending products is decided on the type of facility, tenure, and client's credit	0.5% to 0.75 % of the invoice value as administration fee and other sundry charges (Ex. Set up fees, documentation fees etc.)

			-Audited financials of last 3 years -List of debtors -Age analysis of debtors -Copies of applicants and guarantors NIC's -Copy VAT registrations -Last 6 months turnover details		worthiness and the security offered. Based on the market conditions, our interest rates are revised from time to time.	
--	--	--	--	--	---	--

*For the customer complaint handling procedure, refer the last page (Page: 37) of the document

Islamic Products:

9. Key Facts Document- Ijarah /Islamic Leasing

Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
 <p>Description : Ijarah /Islamic Leasing Ijarah , is to transfer the</p>	<ul style="list-style-type: none"> * Flexible repayment * Insurance can be added to rental / or upfront * Asset replacement * Facility rescheduling * Lessee can be changed subject to management 	<ul style="list-style-type: none"> *Individuals/professionals *corporates *businessmen 	<p>*Ijarah is a contract which basically needs offer and acceptance. The offer may be from the lessor or hirer and the acceptance</p>	<p>Finance Leasing Act No. 56 of 2000</p>	<p>Fixed & Variable profit rates applicable for Financing products is decided on the type of facility,</p>	<ul style="list-style-type: none"> *Documentation charges(Psotage, Crib, Inspection) *RMV charges if applicable *Insurance

<p>usage of a particular property by its owner (lessor) to another person in exchange of a rent claimed from the user(lessee).</p> <p>Purpose :</p> <p>Ijarah Lease can be offered for *unregistered vehicle , registered vehicle, machineries, equipment</p>	approval		<p>from the lessee or hire or vice versa.</p> <p>*The Ijarah contract is binding which neither party may terminate or alter without the other's consent</p> <p>*For the validity of Ijarah, the subject matter of lease must have a valuable use. Therefore, things having no usufruct at all cannot be leased</p> <p>*The Ijarah article in the possession of the lessee is held by him / her in a fiduciary capacity on behalf of the lessor. All</p>		<p>tenure, client's credit worthiness and the security offered. Based on the market conditions, our profit rates are revised from time to time.</p>	<p>Charges</p> <p>*Stamp Duty</p> <p>1% of the total receivable</p> <ul style="list-style-type: none"> Charity charges on default is calculated at 18% Per Annum Follow up charges on default is calculated at 12 % Per Annum
---	----------	--	---	--	---	---

the liabilities emerging from the ownership shall be borne by the lessor, but the liabilities referable to the use of the property shall be borne by the lessee.

Required documents:

- a) A copy of his / her national identity card.
- (b) In case of a corporate, copies of national identity cards of directors, articles of association, forms 40, 41 and 20 and the resolution of the board of directors to request

an Ijarah facility at the IFSU in case of a company.

(c) Documentary Evidence to prove Residential Address such as billing proof.

(d) Recently obtained valuation in respect of the movable asset.

(e) If employed, letter from employer confirming salary particulars, deductions, net pay and the date of retirement.

(f) Supporting documents to establish income (Bank Statements, Audited and

Management
Accounts).

(g) If tax payer,
file number and
Payment Receipts
for the last 3 years.


(h) Copies of the
constitution and the
resolution of the
board of
management to
request an Ijarah
facility at the IFSU
in case of an
association / club /
society.

(i) Copies of the
trust deed and the
resolution of the
board of trustees to
request an Ijarah
facility at the IFSU
in case of a trust.

*For the customer complaint handling procedure, refer the last page (Page: 37) of the document

10. Key Facts Document- Murabaha & TM

Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
--------------------------------------	-----------------------	---------------	---------------------------	-----------------	------	----------


 <p>Description :</p> <p>Murabaha & TM Purpose :</p> <p>The sale of a property in such a way, that the seller (plc) discloses the actual cost incurred in acquiring the commodity and informs the buyer (client) of the amount of profit that is made.</p> <p>salient features:</p> <ul style="list-style-type: none"> *Asset to be sold must exist *Sale price should be determined *Sale must be unconditional * Murabahah to the Purchase Orderer is Murabahah with a prior promise to buy, submitted by a person or institution interested in acquiring goods through another person or institution. *There shall be three parties involved in a Murabahah to the 	<ul style="list-style-type: none"> * Flexible repayment * Security replacement 	<ul style="list-style-type: none"> *Corporates *Businessmen * Individuals 	<p>(a) A copy of his / her national identity card.</p> <p>(b) Copies of national identity cards of directors, articles of association, forms 40, 41 and 20 and the resolution of the board of directors to request a Murabahah to the Purchase Ordered facility at the IFSU in case of a company.</p> <p>(c) Documentary Evidence to prove Residential Address</p> <p>(d) If employed, letter from employer</p>	<p>Mortgage Act no 6 of 1949 as amended by Act No. 3 of 1990</p>	<p>Fixed & Variable profit rates applicable for financing products is decided on the type of facility, tenure, and client's credit worthiness and the security offered. Based on the market conditions, our profit rates are revised from time to time.</p>	<p>Murabaha Vehicle</p> <ul style="list-style-type: none"> *Documentation Charges *Stamp Duty of 0.1% if applicable only * RMV Charges (If applicable) * Insurance Charges <p>Trading Murabaha</p> <ul style="list-style-type: none"> *Documetation Charges *If the colletral is a immovable property Mortgage charges & Legal charges * Stamp Duty of 0.1% if applicable only *Inspection charges
---	--	--	---	--	---	--

<p>Purchase Orderer transaction. They are the purchase orderer, buyer and seller.</p> <p>*The Murabahah to the Purchase Orderer consists of two separate sale contracts. The first one is between the buyer and the seller and the second one is between the buyer and the purchase orderer. All the rules governing a sale shall naturally apply to both sales here. The second sale shall take place after the first sale is fully complete.</p> <p>Purpose :</p> <ul style="list-style-type: none"> *purchase of commodity *purchase of asset *purchase of goods for trading purpose *unregistered vehicle *registered vehicle *machineries 			<p>confirming salary particulars, deductions, net pay and the date of retirement.</p> <p>(e) Supporting documents to establish income(Bank Statements, Audited and Management Accounts)</p> <p>(f) If tax payer, file number and Payment Receipts for the last 3 years</p> <p>(g) Copies of the constitution and the resolution of the board of management to request a Murabahah to the</p>			<ul style="list-style-type: none"> • Charity charges on default is calculated at 18% Per Annum <p>Follow up charges on default is calculated at 12 % Per Annum</p>
---	--	--	--	--	--	---

			<p>Purchase Orderer facility at the IFSU in case of an Association / Club / Society.</p> <p>(h) Copies of the trust deed and the resolution of the board of trustees to request a Murabahah to the Purchase Orderer facility at the IFSU in case of a trust</p>			
--	--	--	---	--	--	--

*For the customer complaint handling procedure, refer the last page (Page: 37) of the document

10. Key Facts Document- Musharakah

Description & Purpose of the product	Benefits to customers	Target Market	Main terms and conditions	Legal provision	Rate	Chargers
 <p>Description : Musharakah is a profit and loss sharing contract based on a partnership in which parties contribute to the financing and management of a Shari'ah compliant project. This is a form of joint ownership in an asset or property in which any of the joint owners undertakes / promises to buy the ownership of share of the joint owner gradually until the ownership of the joint asset or property is completely transferred to the purchasing</p>	<ul style="list-style-type: none"> * Flexible repayment *Registered vehicle *Machineries *Working capital requirement *Purchasing of housing /property 	<ul style="list-style-type: none"> *Corporates *Businessman * Individuals 	<p>(a)Musharakah Application Form- This should be filled in by the client and signed by him / her. This document shall not be filled in by employees of the IFSU.</p> <p>(b) A copy of Customers national identity card.</p> <p>(c) Copies of national identity cards of directors, articles of association, forms 40, 41 and 20 and the resolution of the</p>	Mortgage Act no 6 of 1949 as amended by Act No. 3 of 1990	Fixed & Variable profit rates applicable for financing products is decided on the type of facility, tenure, and client's credit worthiness and the security offered. Based on the market conditions, our profit rates are revised from time to time.	<ul style="list-style-type: none"> *Documentation Charges *Stamp Duty of 0.1% * RMV Charges (If applicable) *Insurance Chsrge * Crib, Postage, Customer/Business inspection charges * A service fee/ processing fee will be charged based on the value of the facility *inspection charges * Mortgage bond

joint owner. Purpose: * unregistered vehicle, registered vehicle, *mechineries *working capital requirement, purchasing of housing /property			board of directors to request a Musharakah facility at the IFSU in case of a company. (d) Documentary Evidence to prove Residential Address. (e) Recently obtained valuation in respect of the movable asset. (f) If employed, letter from employer confirming salary particulars, deductions, net pay and the date of retirement. (g) Supporting documents to establish income(Bank Statements, Audited and Management			Registration Fee <ul style="list-style-type: none"> Charity charges on default is calculated at 18% Per Annum Follow up charges on default is calculated at 12 % Per Annum
--	--	--	---	--	--	---

			<p>Accounts)</p> <p>(h) If tax payer, file number and Payment Receipts for the last 3 years.</p> <p>(i) Copies of the constitution and the resolution of the board of management to request a Musharakah facility at the IFSU in case of an association / club / society.</p> <p>(j) Copies of the trust deed and the resolution of the board of trustees to request a Musharakah facility at the IFSU in case of a trust.</p> <p>Documents of</p>			
--	--	--	---	--	--	--

**housing or
property:**

- a) Survey Plan
and copy
of the Title
Deeds of
the
property
offered as
security to
examine at
least 25
years of
title.
- b) Extracts of
encumbran
ces
obtained
from the
District
Land
Registry
for the last
25 years
together

			<p>with the copy of the Title Deed.</p> <p>c) Following documents from the Local Authority</p> <p>-Certificate of Non- Vesting</p> <p>-Certificate of Street Lines/ Building Limits</p> <p>-Certificate of Ownership</p> <p>-Rates/ loan paid receipts for the property</p> <p>d) If for a purchase, a letter from the current owner to sell the property, price agreed, advance</p>			
--	--	--	--	--	--	--

			paid, conditions if any e) If for construction, Bill of Quantities/ Approved Building Plan			
--	--	--	--	--	--	--

*For the customer complaint handling procedure, refer the last page (Page: 37) of the document

Complaint Procedure:

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

- Through the Second Officer of each branches.
- Through the call center (0112206300)
- Email us at: customercare@plc.lk or cmu@plc.lk
- Write to: Centralized Marketing Unit, 1161 Maradana Rd, Colombo 00800

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

Website: www.financialombudsman.lk