




# People's Leasing & Finance PLC

**Key Facts Document**

**Fixed Deposits & Savings**

## 1. Key Facts Document - Super Savings

Description of the account	Benefits to customers	Fees / charges, commission, interest.	Procedures to be followed to open the account	Main terms and conditions				
 <p>This is a regular savings account with a higher rate of interest. Depositors are entitled to an International Visa Debit card which enables customers to purchase products at any time of the day.</p>	<p>Interest will be calculated on the daily balance and credited to the account monthly.</p> <p>Online banking facility.</p> <p>Standing Order facility.</p> <p>Convenient cash deposits / withdrawals / fund transfers through island wide branch network.</p> <p>24 hour worldwide access to your account through visa enabled Debit Card.</p> <p>QR facility for merchants</p> <p>Eligible deposit liabilities are insured with the Sri Lanka deposit insurance scheme, implemented by the monetary board, for compensation up to a maximum of Rs. 1,100,000/- per depositor.</p>	<p>Please refer the PLC web site for latest interest rates. <a href="https://www.plc.lk/products/fixe-d-deposits-savings/super-saving-s/">https://www.plc.lk/products/fixe-d-deposits-savings/super-saving-s/</a></p> <p>Initial Account opening deposit is LKR 1000/-</p> <p>LKR 400/- will be charged for the ATM card.</p> <p>Annual fee of Rs.300/= will be charged.</p> <p><b><u>ATM Withdrawal Limits per day;</u></b></p> <p><b>Local</b> - Debit / ATM withdrawals up to LKR.100, 000/- per day or purchases up to LKR.150, 000/- (POS only / POS + ATM) per day.</p> <p><b>Foreign</b> - Debit / ATM withdrawals up to LKR.100,000/- per day or purchases up to LKR.150, 000/- (POS only / POS + ATM) per day.</p> <table border="1" data-bbox="775 1401 1122 1501"> <tr> <th colspan="2">ATM Withdrawals charges - Per Transaction</th> </tr> <tr> <td>People's Banks</td> <td>Rs 5.00/-</td> </tr> </table>	ATM Withdrawals charges - Per Transaction		People's Banks	Rs 5.00/-	<p><b><u>Individual</u></b> Completion of Savings Application along with Customer Due Diligence (CDD) requirements and produce necessary documentation.</p> <p>Submit a copy of valid National Identity Card (NIC) and in the absence of the NIC, Driving License (DL)/ passport which carries the NIC number.</p> <p>Submit documentary evidence for address verification, if the residential address differs from the NIC or DL.</p> <p>Verification of Nominee (If required)</p> <p><b><u>Corporate &amp; Other Institutions</u></b> Completion of Savings Application along with Customer Due Diligence (CDD) requirements and produce necessary documentation.</p> <p>Business registration / Certificate of Incorporation / Copy of</p>	<p><b>Eligibility Criteria;</b></p> <p><b><u>Individual</u></b> 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> Corporate and other Institutions registered in Sri Lanka.</p> <p><b><u>Dormant / Inactive accounts policy</u></b> If the owner of a savings account has not transacted with the company for a period of one year the account will be classified as an inactive account. Reactivation shall be done on customer's request.</p> <p>If the owner of a savings account has not transacted with the company in relation to that particular account for a period of TEN years, the account shall be classified as a dormant account. Reactivation shall be done on customer's request.</p> <p><b><u>Other Conditions;</u></b> The company will only accept cheques drawn in favor of the account holder or in favor of People's Leasing &amp; Finance PLC, including therein the name of the account holder and the account</p>
ATM Withdrawals charges - Per Transaction								
People's Banks	Rs 5.00/-							

Other Banks	Rs 30.00/-
International	Rs 600.00/-

ATM Balance Inquiry charges - Per Transaction	
People's Banks	No Charge
Other Banks	Rs 7.50
International	Rs. 150.00

**Online Banking Fees;**

Rs.30/= will be charged for other bank transactions.

Rs.20/= will be charged for utility bill payments.

Account closing charges will be LKR 200/-

Fee of Rs.25/= will be charged from inactive accounts with a balance of Rs.1,000/= or less than Rs.1,000/= *(The account will be automatically closed through the system when the balance reaches zero).*

0.50% will be charged for QR transactions (per transaction)

*\*Please note that all charges may be changed from time to time at the sole discretion of the company.*

Registered Act / Articles of associations, Board resolution,

Declaration of Beneficial ownership, Data Collection forms of directors / authorized signatories letter, Identification

Document of authorized signatories, authorized signatories letter, form 20.

Submit documentary evidence for address verification (Utility bill or bank statement which should be under company name)

number.

In case of a lost Passbook, a fresh passbook will be issued on receiving satisfactory explanation and the provision of an indemnity.

**Closing a Savings Account**

PLC at its discretion may close an account under following circumstances.

- \* At the request of the customer.
- \* Close and transfer of balance to another account.
- \* When the stipulated minimum balance is not maintained.
- \* When requested by courts or an order received to remit amount lying to the credit of the account, to meet any statutory direction.
- \* On receiving a direction from a regulatory body an account may be freeze or closed.


**A fee of Rs. 200/- should be charged for a closure of Super Savings Accounts**

**Procedures for Unauthorized or Mistaken transactions**

- \* Customers are entrusted with the responsibility of safeguarding their Online passwords, ATM Debit Card PIN and Savings Passbook.
- \* In the event of an unauthorized or false transaction on a customer's savings account, it is advised to contact and inform the company's branch or hotline for immediate assistance.

\*\*\* For the customer complaint handling procedure, refer the last page of the document

## 2. Key Facts Document - Senior Citizen Savings

Description of the account	Benefits to customers	Fees / charges, commission, interest.	Procedures to be followed to open the account	Main terms and conditions
 <p>For citizens above the age of 55 years. This account offers an additional interest rate above the normal rate. Depositors are entitled to an International Visa Debit card which enables customers to purchase products at any time of the day.</p>	<p>Deposit holders are eligible to an additional interest rate.</p> <p>Interest calculated on daily balance and credited monthly.</p> <p>Standing Order facility.</p> <p>Online banking facility.</p> <p>Convenient cash deposits / withdrawals / fund transfers through island wide branch network.</p> <p>24 hour worldwide access to your account through visa enables Debit Card.</p> <p>Eligible deposit liabilities are insured with the Sri Lanka deposit insurance scheme, implemented by the monetary board, for compensation up to a maximum of Rs. 1,100,000/- per depositor.</p>	<p>Please refer the PLC web site for latest interest rates.  <a href="https://www.plc.lk/products/fixed-deposits-savings/senior-citizen-savings/">https://www.plc.lk/products/fixed-deposits-savings/senior-citizen-savings/</a></p> <p>Initial Account opening deposit is LKR 1000/-</p> <p>LKR 400/- will be charged for the ATM card.</p> <p>Annual fee of Rs.300/= will be charged.</p> <p><b>ATM Withdrawal Limits per day;</b></p> <p><b>Local</b> - Debit / ATM withdrawals up to LKR.100, 000/- per day or purchases up to LKR.150, 000/- (POS only / POS + ATM) per day.</p> <p><b>Foreign</b> - Debit / ATM withdrawals up to LKR.100,000/- per day or purchases up to LKR.150, 000/- (POS only / POS + ATM) per day.</p>	<p>Completion of savings 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 National Identity Card (NIC) and in the absence of the NIC, driving license (DL)/ passport which carries the NIC number.</p> <p>Submit documentary evidence for address verification, if the residential address differs from NIC or DL.</p> <p>Verification of Nominee (If required)</p>	<p><b>Eligibility Criteria;</b></p> <p>Any citizen of Sri Lanka or Residential Visa holder over 60 years of age, holding a valid national Identity card / driving license / valid passport.</p> <p><b>Dormant / Inactive accounts policy</b></p> <p>If the owner of a savings account has not transacted with the company for a period of one year the account will be classified as an inactive account. Reactivation shall be done on customer's request.</p> <p>If the owner of a savings account has not transacted with the Company in relation to that particular account for a period of TEN years, the account shall be classified as a dormant account. Reactivation shall be done on customer's request.</p> <p><b>Other Conditions;</b></p> <p>The company will only accept cheques drawn in favor of the account holder or in favor of People's Leasing &amp; Finance PLC, including therein the name of the account holder and the account number.</p> <p>In case of lost Passbook, a fresh passbook will be issued on receiving satisfactory explanation and sufficient indemnity thereof.</p>

ATM Withdrawals charges - Per Transaction	
People's Banks	Rs 5.00/-
Other Banks	Rs 30.00/-
International	Rs 600.00/-

ATM Balance Inquiry charges - Per Transaction	
People's Banks	No Charge
Other Banks	Rs 7.50/-
International	Rs 150.00/-

Account closing charges will be LKR 200/-

Online Banking Fees;

Rs.30/= will be charged for other bank transactions.

Rs.20/= will be charged for utility bill payments.

Fee of Rs.25/= will be charged from inactive accounts with a balance of Rs.1,000/= or less than Rs.1,000/= *(The account will be automatically closed through the system when the balance reaches zero).*

*\*Please note that all charges may be changed from time to time at the sole discretion of the company.*

### Closing a Savings Account

PLC at its discretion may close an account under following circumstances.

- \* At the request of the customer.
- \* Close and transfer of balance to another account.
- \* When the stipulated minimum balance is not maintained.
- \* When requested by courts or an order received to remit amount lying to the credit of the account, to meet any statutory direction.
- \* On receiving a direction from a regulatory body an account may be freeze or closed.

**A fee of Rs. 200/- should be charged for a closure of Super Savings Accounts**


### Procedures for Unauthorized or Mistaken transactions

\* Customers are entrusted with the responsibility of safeguarding their Online passwords, ATM Debit Card PIN and Savings Passbook.

\* In the event of an unauthorized or false transaction on a customer's savings account, it is advised to contact and inform the company's branch or hotline for immediate assistance.

\*\*\*For the customer complaint handling procedure, refer the last page of the document.


### 3. Key Facts Document -Senehasa Minor Savings

Description of the account	Benefits to customers	Fees / charges, commission, interest.	Procedures to be followed to open the account	Main terms and conditions
 <p>This account can be opened by a parent or a legal guardian on behalf of a child below 18 years.</p>	<p>Preferential interest rate.</p> <p>Interest will be calculated on the daily balance and credited to the account monthly.</p> <p>Eligible deposit liabilities are insured with the Sri Lanka deposit insurance scheme, implemented by the monetary board, for compensation up to a maximum of Rs. 1,100,000/- per depositor.</p>	<p>Please refer the PLC web site for latest interest rates.</p> <p><a href="https://www.plc.lk/products/fixed-deposits-savings/senehasa-minor-savings/">https://www.plc.lk/products/fixed-deposits-savings/senehasa-minor-savings/</a></p> <p>Initial account opening deposit is LKR 250/-</p> <p>No account closing charges.</p> <p><i>*Please note that all charges may be changed from time to time at the sole discretion of the company.</i></p>	<p>Completion of savings mandate duly signed by parent / guardian along with Customer Due Diligence (CDD) requirements and produce necessary documentation.</p> <p>Submit duly signed With Holding Tax declaration of the parent / Guardian (If applicable)</p> <p>Submit a copy of birth certificate of child.</p> <p>Submit a copy of valid NIC of the parent / guardian and in the absence of the NIC, driving license / passport which carries the NIC number.</p> <p>Submit documentary evidence for address verification of parent/guardian, if the residential address differs from NIC or DL.</p>	<p><b>Eligibility Criteria;</b></p> <p>Any citizen of Sri Lanka or Residential Visa holder below 18 years of age.</p> <p><b>Other Conditions;</b></p> <p>Withdrawals will be permitted only for critical requirement i.e education and medical, based on valid documentation at the discretion of the company by the minor and the signature by the depositor.</p> <p>Upon reaching 18 years of age, the minor may either withdraw the funds or the account will be converted to a normal savings account as appropriate.</p> <p>No closing charges for “Senehasa” minor savings accounts.</p> <p>Dormant &amp; Inactive Policy will apply after the account is converted into a Super Savings (adult) account.</p> <p>The company will only accept cheques drawn in favor of the account holder or in favor of People’s Leasing &amp; Finance PLC, including therein the name of the account holder and the account number.</p> <p>In case of lost Passbook, a fresh passbook will be issued on receiving satisfactory explanation and sufficient indemnity from Parent / Guardian.</p>

				<p><b>Procedures for Unauthorized or Mistaken transactions</b></p> <p>* Customers are entrusted with the responsibility of safeguarding their Savings Passbook.</p> <p>* In the event of an unauthorized or false transaction on a customer's savings account, it is advised to contact and inform the company's branch or hotline for immediate assistance.</p>
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\*\*\* For the customer complaint handling procedure, refer the last page of the document.

## 4. Key Facts Document - Fixed Deposits


Description of the account	Benefits to customers	Fees / charges, commission, interest.	Procedures to be followed to open the account	Main terms and conditions										
 <p>PLC Fixed Deposits</p>	<p>Interest rates based on the tenor starting from 1 month to 2,3,6,12,13,15,18,24,26,36,48 and 60 months in duration.</p> <p>Interest will be paid at maturity or monthly as per the choice of the customer.</p> <p>Ability to obtain Loan (cash back loan) / Letter of Guarantee against your Fixed Deposits;</p> <p><b>Loans against FDs</b> 75% of the FD capital will be allowed for Monthly deposits.</p> <p>Up to 3 years 90%, 3 to 4 years 85%, 4 to 5 years 80%, of the FD capital for maturity deposits.</p> <p>Guarantees will be issued up to 100% for maturity deposits and 85% for monthly deposits of the value of your investment.</p> <p>Eligible deposit liabilities are insured with the Sri Lanka deposit insurance scheme,</p>	<p>Please refer the PLC website for latest interest rates.</p> <p>Normal Fixed deposits - <a href="https://www.plc.lk/products/fixe-d-deposits/">https://www.plc.lk/products/fixe-d-deposits/</a></p> <p>Senior Fixed Deposits- <a href="https://www.plc.lk/products/fixe-d-deposits-savings/fixe-d-deposits-senior-citizen/">https://www.plc.lk/products/fixe-d-deposits-savings/fixe-d-deposits-senior-citizen/</a></p> <p><b>Letter of Guarantees;</b> 2% commission of the investment value will be charged for Bank guarantees.</p> <p><b>Loans;</b> Loan Rate = FD Offer Rate + 4%</p> <p>Interest will be recovered first and any remaining balance will be deducted from capital outstanding.</p> <p><i>*Please note that all charges may be changed from time to time at the sole discretion of the</i></p>	<p><b>Individual</b> Completion of FD 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.</p> <p>Verification of Nominee (If required)</p> <p><b>Corporate &amp; Other Institutions</b> Completion of FD mandate.</p> <p>Complete Corporate Customer Due Diligence (CDD) requirements and produce necessary documentation.</p> <p>Business registration / Certificate of Incorporation / Copy of</p>	<p><b>Eligibility Criteria;</b></p> <p><b>Individual</b> 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>Corporate &amp; Other Institutions</b> Corporate and other Institutions registered in Sri Lanka.</p> <p><b>Inactive accounts policy</b> If, the Company has not received any written communication from a deposit holder or no fresh operating instructions have been provided by that deposit holder to the Company for a continuous period as specified in the table below in respect of each category of fixed deposits, such deposit shall be classified as an “Inactive Deposit”.</p> <table border="1" data-bbox="1507 943 2051 1393"> <thead> <tr> <th>Category</th> <th>Period after which the deposit will be classified as “Inactive”</th> </tr> </thead> <tbody> <tr> <td>01 to 13 months</td> <td>Three (03) years from the date of the initial placement of the deposit,</td> </tr> <tr> <td>18 and 24 months</td> <td>Four (04) years from the date of the initial placement of the deposit,</td> </tr> <tr> <td>36 months</td> <td>Six (06) years from the date of the initial placement of the deposit</td> </tr> <tr> <td>48 and 60 months</td> <td>Eight (08) years from the date of the initial placement of the deposit</td> </tr> </tbody> </table> <p><b>Other Conditions;</b></p>	Category	Period after which the deposit will be classified as “Inactive”	01 to 13 months	Three (03) years from the date of the initial placement of the deposit,	18 and 24 months	Four (04) years from the date of the initial placement of the deposit,	36 months	Six (06) years from the date of the initial placement of the deposit	48 and 60 months	Eight (08) years from the date of the initial placement of the deposit
Category	Period after which the deposit will be classified as “Inactive”													
01 to 13 months	Three (03) years from the date of the initial placement of the deposit,													
18 and 24 months	Four (04) years from the date of the initial placement of the deposit,													
36 months	Six (06) years from the date of the initial placement of the deposit													
48 and 60 months	Eight (08) years from the date of the initial placement of the deposit													



	<p>implemented by the monetary board, for compensation up to a maximum of Rs. 1,100,000/- per depositor.</p>	<p><i>company.</i></p>	<p>Registered Act / Articles of associations , Board resolution, Declaration of Beneficial ownership, Data Collection forms of directors / authorized signatories 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>Minimum initial deposit shall be 10,000/- for maturity deposits (<b>Interest payable at maturity</b>) and 100,000/- for monthly deposits (<b>Interest payable monthly</b>).</p> <p>If the Fixed Deposit is withdrawn before maturity, the interest payable will be calculated at a lesser rate than agreed.</p> <p>If a request is made to withdraw a fixed deposit before maturity and the interest has been paid to the customer on a monthly basis until such request, premature withdrawal charges will be deducted from the initial deposit amount.</p> <p>If the Fixed Deposit is withdrawn before 30days from the placement (Including the date of placement and excluding the date of liquidation), no interest will be paid.</p> <p>In case of lost Certificate, a fresh Certificate will be issued on receiving satisfactory explanation and sufficient indemnity from depositor.</p>
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\*\*\* For the customer complaint handling procedure, refer the last page of the document.

## 5. Key Facts Document – Senehas Minors’ Fixed Deposits


Description of the account	Benefits to customers	Fees / charges, commission, interest.	Procedures to be followed to open the account	Main terms and conditions
 <p>This Fixed deposit can be opened by a parent or a legal guardian on behalf of a child below 18 years.</p>	<p>Interest rates based on the tenor starting from 12 months to 24, 36, 48 and 60 months in duration.</p> <p>Interest will be paid at maturity or monthly as per the choice of the customer.</p> <p>Eligible deposit liabilities are insured with the Sri Lanka deposit insurance scheme, implemented by the monetary board, for compensation up to a maximum of Rs.1,100,000/- per depositor.</p>	<p>Please refer the PLC website for latest interest rates</p> <p><a href="https://www.plc.lk/products/fixed-deposits-savings/fixed-deposits-senehasa-minor/">https://www.plc.lk/products/fixed-deposits-savings/fixed-deposits-senehasa-minor/</a></p>	<p>Completion of Fixed deposit mandate duly signed by parent / guardian along with Customer Due Diligence (CDD) requirements and produce necessary documentation.</p> <p>Submit duly signed With Holding Tax declaration of the parent / Guardian (If applicable).</p> <p>Submit a copy of birth certificate of child.</p> <p>Submit a copy of valid NIC of the parent / guardian and in the absence of the NIC, driving license / passport which carries the NIC number.</p> <p>Submit documentary evidence for address verification of parent/guardian, if the residential address differs from NIC or DL.</p>	<p><b>Eligibility Criteria;</b></p> <p>Any citizen of Sri Lanka below 18 years of age.</p> <p><b>Other Conditions;</b></p> <p>Minimum initial deposit shall be 10,000/- for maturity deposits (<b>Interest payable at maturity</b>) and 100,000/- for monthly deposits (<b>Interest payable monthly</b>).</p> <p>Under normal circumstances withdrawals will not be permitted until the minor attains Majority (18+).</p> <p>Withdrawals will be permitted only for critical requirement i.e education and medical, based on valid documentation at the discretion of the company by the minor and the signature by the depositor.</p> <p>If the Fixed Deposit is withdrawn before maturity, the interest payable will be calculated at a lesser rate than agreed.</p> <p>If a request is made to withdraw a fixed deposit before maturity and the interest has been paid to the customer on a monthly basis until such request, premature withdrawal charges will be deducted from the initial deposit amount.</p> <p>Upon reaching 18 years of age, the minor may either withdraw the funds or Fixed deposit will be converted to a normal fixed deposit at a prevailing interest rate.</p> <p>In case of lost certificate, a fresh certificate will be issued on receiving satisfactory explanation and sufficient indemnity from Parent / Guardian or Depositor.</p>

**Inactive Account Policy**

If, the Company has not received any written communication from a deposit holder (minor holder who became a Major 18+) or no fresh operating instructions have been provided by that deposit holder (minor holder who becomes a Major 18+) **after completing 18 years**, to the Company for a continuous period as specified in the table below in respect of each category of fixed deposits, such deposit shall be classified as an **“Inactive Deposit”** and **more than 10 years**, such deposit shall be classified as an **"Dormant Deposits"**


Category	Period after which the deposit will be classified as “Inactive”
01 to 13 months	Three (03) years from the date of the initial placement of the deposit,
18 and 24 months	Four (04) years from the date of the initial placement of the deposit,
36 months	Six (06) years from the date of the initial placement of the deposit
48 and 60 months	Eight (08) years from the date of the initial placement of the deposit

## 6. Key Facts Document – Self-e-cash

Description of the account	Benefits to customers	Fees / charges, commission, interest.	Procedures to be followed to open the account	Main terms and conditions
<p></p> <p>With this account, customers will be able to pledge their fixed deposit/s and obtain loans as and when they desire.</p>	<p>Enabling the depositors to obtain loans against the Fixed deposit through an ATM Card. Enabling easy withdrawal of loan proceeds anytime.</p> <p>Free ATM Debit Card</p>	<p>The loan rate will be the offered FD rate plus an additional 4%.</p> <p><b><u>ATM Withdrawal Limits per day;</u></b></p> <p><b>Local</b> - Debit / ATM withdrawals up to LKR.100,000/- per day or purchases up to LKR.150,000/- (POS only / POS + ATM) per day.</p> <p><b>Foreign</b> - Debit / ATM withdrawals up to LKR.100,000/- per day or purchases up to LKR.150,000/- (POS only / POS + ATM) per day.</p> <p><i>*Please note that all charges may be changed from time to time at the sole discretion of the company.</i></p>	<p>Completion of self-e-cash mandate along with Customer Due Diligence (CDD) requirements and produce necessary documentation.</p> <p>Submit filled and signed Terms and Conditions.</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.</p> <p>Verification of Nominee (If required)</p>	<p>Except the Fixed deposit holders noted below, all other FD holders are entitled to the “Self e cash” facility.</p> <ul style="list-style-type: none"> <li>• Minors</li> <li>• Corporate Clients</li> <li>• Societies and Non-profit organizations.</li> </ul> <p>‘Self e cash’ facility can be applied for either individually or jointly depending on the ownership of the FD.</p> <p>75% of the FD capital will be allowed for Monthly deposits.</p> <p>Up to 3 years 90%, 3 to 4 years 85%, 4 to 5 years 80%, of the FD capital for maturity deposits.</p> <p><b>Procedures for Unauthorized or Mistaken transactions</b></p> <p>* Customers are entrusted with the responsibility of safeguarding their Online passwords, ATM Debit Card PIN and Savings Passbook.</p> <p>* In the event of an unauthorized or false transaction on a customer's savings account, it is advised to contact and inform the company's branch or hotline for immediate assistance.</p>


\*\*\* For the customer complaint handling procedure, refer the last page of the document.

## 7. Key Facts Document - PLC Premier Reward Plan

Description of the account	Benefits to customers	Default of Monthly Investment	Procedures to be followed to open the account	Main terms and conditions
 <p>This is a product designed for a customer to set aside a fixed amount of savings every month ("fixed monthly installment") to achieve a target amount at the end of an agreed period ranging from a minimum of 2 years and a maximum of 5 years ("target period").</p>	<p>Guaranteed interest rate throughout the target period.</p> <p>Please refer the PLC website for latest interest rates</p> <p><a href="https://www.plc.lk/products/fixed-deposits-savings/premier-reward-plan/">https://www.plc.lk/products/fixed-deposits-savings/premier-reward-plan/</a></p> <p>* This table is for illustration purpose only.</p> <p>Eligible deposit liabilities are insured with the Sri Lanka deposit insurance scheme, implemented by the Monetary Board, for compensation up to a maximum of Rs. 1,100,000/- per depositor.</p>	<p>If the monthly investment amount is not deposited for a period of Three (03) consecutive months, the interest rate of PLC Premier Reward Plan will be converted to Regular Savings Account rate.</p>	<p>Duly completed PLC Premier Reward Plan account opening form along with Customer Due Diligence (CDD) requirements and produce necessary documentation.</p> <p>Copy of the National Identity Card (NIC) / driving license (DL) / valid passport.</p> <p>Documentary evidence is required for address verification if the resident address differs from NIC or passport.</p>	<p>Account should be opened by any Sri Lankan Citizen over the age of 18 Years.</p> <p>No minimum balance requirement. However, the fixed monthly installment must be remitted continuously so that the customer will be able to achieve the full target sum.</p> <p>The Customer has the flexibility to agree upon an affordable monthly payment based on the customer's monthly income to achieve (earn) a target amount at the end of an agreed period ranging from a minimum of 2 years and a maximum of 5 years (target period).</p> <p>The targeted amount will be subject to government taxes if applicable.</p>

\*\*\* For the customer complaint handling procedure, refer the last page of the document.

## 8. Key Facts Document - 'Senehasa' Minors' Future Investment Plan

Description of the account	Benefits to customers	Default of Monthly Investment	Procedures to be followed to open the account	Main terms and conditions																																			
 <p>This is a product designed for a customer (parent/guardian) to set aside a fixed amount of savings every month (fixed monthly installment) on behalf of a child, to achieve a target amount at the end of an agreed period ranging from a minimum of 2 years and a maximum of 5 years (target period) subject to age of the minor.</p> <p>The Senehasa Future Investment Plan savings account is considered as an Investment Plan. Further, it can be a regular saving every month until the end of</p>	<p>Guaranteed interest rate throughout the target period.</p> <p>The minimum monthly investment for each investment period is as per the table below.</p> <table border="1" data-bbox="450 603 1104 823"> <thead> <tr> <th rowspan="2">Investment Period (Years)</th> <th colspan="5">Minimum Monthly Investment (Rs.)</th> </tr> <tr> <th>for Rs. 100,000</th> <th>for Rs. 250,000</th> <th>for Rs. 500,000</th> <th>for Rs. 750,000</th> <th>for Rs. 1,000,000</th> </tr> </thead> <tbody> <tr> <td>2</td> <td>3,954</td> <td>9,885</td> <td>19,770</td> <td>29,655</td> <td>39,540</td> </tr> <tr> <td>3</td> <td>2,570</td> <td>6,425</td> <td>12,849</td> <td>19,273</td> <td>25,698</td> </tr> <tr> <td>4</td> <td>1,879</td> <td>4,697</td> <td>9,393</td> <td>14,089</td> <td>18,785</td> </tr> <tr> <td>5</td> <td>1,465</td> <td>3,661</td> <td>7,322</td> <td>10,983</td> <td>14,644</td> </tr> </tbody> </table> <p>This table is for illustration purpose only</p> <p><b>Interest Rates;</b></p> <p>Annual Interest Rate - 5%</p> <p>A.E.R. (Annual Effective Rate) - 5.11%</p> <p>The interest rate shall be subject to and inline with the prevalent directions issued by the Central Bank of Sri Lanka on "Maximum Interest Rates on Deposits".</p> <p>(Please note that all charges may be changed from time to time at the sole discretion of the company.)</p> <p>Eligible deposit liabilities are insured with the Sri Lanka Deposit Insurance Scheme, implemented by the Monetary Board of the Central Bank of Sri Lanka for compensation up to a maximum of Rs.1,100,000/- per depositor.</p>	Investment Period (Years)	Minimum Monthly Investment (Rs.)					for Rs. 100,000	for Rs. 250,000	for Rs. 500,000	for Rs. 750,000	for Rs. 1,000,000	2	3,954	9,885	19,770	29,655	39,540	3	2,570	6,425	12,849	19,273	25,698	4	1,879	4,697	9,393	14,089	18,785	5	1,465	3,661	7,322	10,983	14,644	<p>If the monthly investment amount is not deposited for a period of three (03) consecutive months, the Senehasa Future Investment Plan savings account will be converted to a regular Minor savings account.</p> <p>If the investor (parent/guardian) requests for early termination, Senehasa Future Investment Plan savings account will be converted to a regular Minor savings account.</p> <p>If any monthly investment amount is unpaid by the due date the</p>	<p>Duly completed Senehasa Future Investment Plan mandate together with;</p> <p>Duly completed CDD (Customer Due Diligence) Form of the parent/guardian</p> <p>Copy of the child's Birth Certificate</p> <p>Copy of the National Identity Card (NIC) of the parent/ guardian and in the absence of the NIC, valid Driving License (DL)/valid Passport that carries the NIC number</p> <p>Documentary evidence (Utility Bills/Bank Statement/Tax Assessment/Tenancy Agreement/Letter from a Public Authority, etc.) is required for address verification of parent/guardian, if the residential address differs from NIC or DL</p>	<p><b>Eligibility Criteria;</b></p> <p>Any Sri Lankan Citizen or Residential Visa holder below the age of 18 years.</p> <p><b>Rules and Conditions;</b></p> <p>Account should be opened by a parent/guardian on behalf of the child.</p> <p>Joint accounts are not allowed under this scheme.</p> <p>No debit card would be issued to the account.</p> <p>Each Senehasa Future Investment Plan savings account holder will be issued a pass book.</p> <p>Interest will be calculated on a daily basis and credited monthly.</p> <p>No minimum balance requirement. However, the fixed monthly installment must be remitted continuously so that the customer will be able to achieve the full target sum.</p> <p>The customer has the flexibility to agree upon an affordable monthly payment based on the customer's monthly income to achieve a target amount at the end of an agreed period ranging from a minimum of 2 years and a maximum of 5 years (target period)</p>
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<p>target period.</p>		<p>investor/s will be required to deposit the monthly investment amount with the due interest for the days in arrears on the deposit date. Failure to meet this obligation will permit PLC to adjust the maturity value for the interest foregone.</p>		<p>Monthly installments become due on the joining date of each month. (It is advisable to make arrangements to establish a standing order to ensure regular payment of monthly installment)</p> <p>Parent/guardian to ensure that the monthly investment amount is deposited on or before the due date. Guaranteed maturity value is payable only if the depositor has credited all scheduled monthly investment amounts on or before the due date.</p> <p>Cheques, Bank drafts will not be accepted to the credit of this account.</p> <p>The company guarantees the payment of the agreed amount provided all the installments have been paid on due dates together with additional payments (If any) and subject to any statutory taxes &amp; levies prevailing during the period of deposit and at the time of payment by the People's Leasing &amp; Finance PLC to the depositor.</p> <p>At the end of the selected investment period the total maturity value of the investment will be credited to the Senehasa Future Investment Plan savings account which can be withdrawn only after the completion of 30 days from the last scheduled deposit date.</p> <p>After completion of the investment plan, if the minor has not reached 18 years, the value of the investment plan will be credited to a Senehas Minor's savings account.</p> <p>People's Leasing &amp; Finance PLC will act on the instructions received from the parent/guardian until the minor attains the age of 18 years (Majority).</p>
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			<p>Withdrawals or cancellations of the investment plan will be allowed at the discretion by People's Leasing for essential purposes of the minor and the consent of the parent/guardian (Minor's Medical/Education or other justifiable cause).</p> <p>If the demise of the investor (parent/guardian) occurs during the investment period, the Senehasa Future Investment Plan savings account will be terminated. In such situation, contributions deposited up to the time of death to the Senehasa Future Investment Plan savings account, subject to deduction of any statutory taxes and levies applicable thereon the balance amount will be transferred to Senehas Minor's Savings Account under minor's name together with accrued interest.</p> <p>Always get the maximum possible interest rate offered and subject to the applicable laws, by-laws, regulations, directions of Central Bank of Sri Lanka.</p> <p>However, the total interest is subject to the Government taxes prevailing at maturity of the selected plan.</p> <p>People's Leasing &amp; Finance PLC reserves the right to change the rate of interest and amend or add new rules and regulations at any time and in any manner which deems necessary, with or without notice.</p> <p>Dormant Policy will apply after the account is converted into a Super Savings (adult) account.</p>
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## **Complaint Management Procedure**

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

- Through the Respective Branch Manager
- Complaint in person - A customer can lodge a complaint in person during working hours at Head Office to Customer Service and Dispute Resolution Department, No.1161, Maradana Road, Colombo 08 by submitting a written letter and giving full details.
- E mail: [customerservices@plc.lk](mailto:customerservices@plc.lk)
- Through the call center (0112206300)
- Write to: Customer Service and Dispute Resolution Department, No.1161, Maradana Road, Colombo 08.
- 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 the matter to the below mentioned external dispute resolution schemes;

### **Financial Consumer Relations Department (FCRD)**

The Director  
Financial Consumer Relations Department (FCRD)  
Central Bank of Sri Lanka (CBSL),  
No 30,  
Janadhipathi Mawatha,  
Colombo 01.

Telephone: 011 247 7966

Hotline for Inquiries: 1935

Fax : +94 11 247 7744

Email : [fcrd@cbsl.lk](mailto:fcrd@cbsl.lk)

Web : <https://www.cbsl.gov.lk/en/fcrd>

### **The Financial Ombudsman**

The Financial Ombudsman,  
143A, Vajira Road,  
Colombo 05.

Telephone: 011 259 5624

Telefax: (+94)11 259 5625

Email: [fosril@slt.net.lk](mailto:fosril@slt.net.lk)

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