




PEOPLE'S LEASING & FINANCE PLC

Key Facts Document

Islamic Investments


1. Key Facts Document - Mudharabah Savings

Description of the account	Benefits to customers	Fees / charges, commission, Profit.	Procedures to be followed to open the account	Main terms and conditions								
<div></div> <p>This is a regular Mudharabah savings account with a higher profit ratio. Depositors are entitled to an International Visa Debit card which enables customers to purchase products at any time of the day.</p>	<p>Profit will be credited to the account monthly.</p> <p>Online banking facilities.</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>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>Profit will be shared based on the Profit Sharing Ratio.</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><u>ATM Withdrawal Limits per day;</u></p> <p>Local - 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>Foreign - 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"><thead><tr><th colspan="2">ATM Withdrawals charges - Per Transaction</th></tr></thead><tbody><tr><td>People's Banks</td><td>Rs 5.00/-</td></tr><tr><td>Other Banks</td><td>Rs 30.00/-</td></tr><tr><td>International</td><td>Rs 600.00/-</td></tr></tbody></table>	ATM Withdrawals charges - Per Transaction		People's Banks	Rs 5.00/-	Other Banks	Rs 30.00/-	International	Rs 600.00/-	<p><u>Individual</u></p> <p>Completion of Mudharabah savings mandate along with the agreement.</p> <p>Completion of 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><u>Corporate & Other Institutions</u></p> <p>Completion of mandate.</p> <p>Completion of Customer Due</p>	<p>Eligibility Criteria;</p> <p>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>Dormant / Inactive accounts policy</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>Other Conditions;</p> <p>The company will only accept cheques drawn in favor of the account holder or in favor of People's Leasing & Finance PLC, including therein the name of the account holder and the account number.</p> <p>In case of a lost Passbook, a fresh passbook will be issued on receiving satisfactory explanation and the provision of an indemnity.</p>
ATM Withdrawals charges - Per Transaction												
People's Banks	Rs 5.00/-											
Other Banks	Rs 30.00/-											
International	Rs 600.00/-											

		<table><tr><th colspan="2">ATM Balance Inquiry charges - Per Transaction</th></tr><tr><td>People's Banks</td><td>No Charge</td></tr><tr><td>Other Banks</td><td>Rs 7.50/-</td></tr><tr><td>International</td><td>Rs 150.00/-</td></tr></table> <p>Account closing charges will be LKR 200/-</p> <p>Fee of Rs.25/= will be charged from inactive accounts with a balance of Rs.1,000/= or less than Rs.1,000/= <i>(The account will be automatically closed through the system when the balance reaches zero).</i></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>Fee of Rs.25/= will be charged from inactive accounts with a balance of Rs.1,000/= or less than Rs.1,000/= <i>(The account will be automatically closed through the system when the balance reaches zero).</i></p>	ATM Balance Inquiry charges - Per Transaction		People's Banks	No Charge	Other Banks	Rs 7.50/-	International	Rs 150.00/-	<p>Diligence (CDD) requirements and produce necessary documentation.</p> <p>Business registration / Certificate of Incorporation / Copy of 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>Closing a Savings Account</p> <p>PLC at its discretion may close an account under following circumstances.</p> <ul style="list-style-type: none">* 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. <p>A fee of Rs. 200/- should be charged for a closure of Mudharabah Savings Accounts</p> <p>Procedures for unauthorized or mistaken transactions :</p> <ul style="list-style-type: none">* 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.
ATM Balance Inquiry charges - Per Transaction												
People's Banks	No Charge											
Other Banks	Rs 7.50/-											
International	Rs 150.00/-											

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


2. Key Facts Document – Usfoor Minor Savings Account

Description of the account	Benefits to customers	Fees / charges, commission, Profit.	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>Profit will be credited to the account monthly based on the Profit Sharing Ratio.</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>Profit will be shared based on the Profit Sharing Ratio.</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 the agreement.</p> <p>Completion of 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>Verification of Nominee (If required)</p>	<p>Eligibility Criteria;</p> <p>Any citizen of Sri Lanka or Residential Visa holder below 18 years of age.</p> <p>Other Conditions;</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 "Usfoor" minor savings accounts.</p> <p>Dormant Policy will apply after the account is converted into a Normal 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 & 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>Procedures for unauthorized or mistaken transactions :</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.


3.Key Facts Document – Mudharabah Fixed Investment

Description of the account	Benefits to customers	Fees / charges, commission, Profit.	Procedures to be followed to open the account	Main terms and conditions				
<div></div> <p>PLC Mudharabah Fixed Investment.</p> <p>This investment is based on the principles of Profit Sharing. The Profits are shared on a Pre agreed Ratio.</p>	<p>An attractive profit share is offered based on the tenor starting from 3, 6, 12 months in duration.</p> <p>Profit will be paid at maturity, quarterly 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>Profit will be shared based on the Profit Sharing Ratio.</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>Individual</p> <p>Completion of FD mandate along with the agreement.</p> <p>Completion of 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>Corporate & Other Institutions</p> <p>Completion of FD mandate with Agreement.</p>	<p>Eligibility Criteria;</p> <p>Individual</p> <p>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>Corporate</p> <p>Corporate and other Institutions registered in Sri Lanka.</p> <p>Inactive accounts policy</p> <p>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 investments, such deposit shall be classified as an “Inactive Investment”.</p> <table><tr><th>Category</th><th>Period after which the deposit will be classified as “Inactive”</th></tr><tr><td>01 to 13 months</td><td>Three (03) years from the date of the initial placement of the deposit,</td></tr></table> <p>Other Conditions;</p> <p>Minimum initial deposit shall be 10,000/- for maturity investments (Mudharabah investment yielding annual profits) and 100,000/- for monthly investments (Mudharabah investment yielding monthly profits).</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,
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,							

			<p>Completion of Customer Due Diligence (CDD) requirements and produce necessary documentation.</p> <p>Business registration / Certificate of Incorporation / Copy of 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>If the Investment is withdrawn before maturity, the profit payable will be calculated at a lesser ratio than agreed.</p> <p>If a request is made to withdraw a Investment before maturity and the profit has been paid to the customer on a monthly basis such request, no profit will be paid for the period.</p> <p>If the Investment is withdrawn before 30days from the placement (Including the date of placement and excluding the date of liquidation), no profit will be paid.</p> <p>In case of lost Certificate, a fresh Certificate will be issued on receiving satisfactory explanation and sufficient indemnity from Parent / Guardian.</p>
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*** For the customer complaint handling procedure, refer the last page of the document.

4. Key Facts Document – Wakalah Investment

Description of the account	Benefits to customers	Fees / charges, commission, Profit.	Procedures to be followed to open the account	Main terms and conditions										
<div></div> <p>PLC Wakalah Investment</p> <p>A contract in which one person (Muwakkil) appoints another person (Wakeel) as his agent to invest the funds provided by the Muwakkil in Shariah compliant business.</p>	<p>Anticipated profit rates based on the tenor starting from 1month to 2,3,6,12,13,15,18,24,26 &36 months in duration.</p> <p>Profit will be paid at maturity or monthly as per the choice of the customer.</p> <p>Eligible investment 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 investor.</p>	<p>Profit will be shared based on the Anticipated Profit rate.</p>	<p><u>Individual</u></p> <p>Completion of Wakala mandate along with the agreement.</p> <p>Completion of 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><u>Corporate & Other Institutions</u></p> <p>Completion of Wakala mandate with Agreement.</p> <p>Completion of Customer Due Diligence (CDD) requirements and</p>	<p>Eligibility Criteria;</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><u>Corporate & Other Institutions</u></p> <p>Corporate and other Institutions registered in Sri Lanka.</p> <p>Inactive accounts policy</p> <p>If, the Company has not received any written communication from an 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><tr><th>Category</th><th>Period after which the deposit will be classified as “Inactive”</th></tr><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></table>	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>produce necessary documentation.</p> <p>Business registration / Certificate of Incorporation / Copy of 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>Other Conditions; Minimum initial Investment shall be Rs.10,000,000/- for Profit payable at monthly & Maturity.</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>
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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
- 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](#) ---> 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
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@sltnet.lk
Website: www.financialombudsman.lk