



**People's Leasing & Finance PLC**

**Key Facts Document**

**Gold Cash Card**

## Key Facts Document – Gold Cash Card

<p><b>Description and Purpose of the product</b></p>	<p><b>Description</b></p> <p>The Gold Cash Card is a product extension of the gold loan facility designed for the customer's convenient and flexible way to access and manage their gold loan facilities. Eligible customers are provided with a Debit card, Saving Account and system generated Gold Cash Wallet, which serves as the digital platform for all card related transactions.</p> <p><b>Purpose</b></p> <p>To introduce the Modern Digital platform to the customers who are dealing with PLC gold loan facility to manage their transactions efficiency and effectively.</p>
<p><b>Key Features and Benefits</b></p>	<ul style="list-style-type: none"> <li>- Highest gold loan advance for your own gold articles and competitive low interest rates</li> <li>- Easy repayment schemes (1, 3, 6 and 12 months) and absolutely no hidden charges</li> <li>- SMS notifications prior to the maturity date.</li> <li>- Able to settle Gold Loan at your own discretion.</li> <li>- Free insurance cover and the absolute protection for your jewelries.</li> <li>- Extend your loan period by paying the interest at maturity.</li> <li>- Ability to redeem individual article when you have mortgaged several articles in one Gold Loan facility with us.</li> <li>- Ability to redeem your jewelries without prior notice.</li> <li>- You are served by hassle free, speedy and friendly service.</li> <li>- Payments could be made at any of the People's Leasing branches, People's Bank CDM and ability to make payments by any person.</li> <li>- Issuing a globally accepted VISA Debit Card</li> <li>- The own Gold Cash Card facility is available for payment through the Own PLC Touch App</li> <li>- If customer settled the Gold Cash Card facility, Debit card will not be inactivated until expire the date of Debit card.</li> <li>- Based on the market value of the gold, disburse value of the Gold Cash Card will be automatically changed.</li> <li>- Complete privacy and confidentiality.</li> </ul> <p>Minimum Advanced amount - 10% of the valuation of the Gold article</p>

<p><b>Nature of the Product and Applicable Legal Provisions</b></p>	<p>People's Leasing and Finance PLC is authorized as an Approved Credit Agency</p> <p>Following legal provisions are applicable for the facilities granted</p> <ul style="list-style-type: none"> <li>• Gold Loans – Mortgage Act No 6 of 1949 as amended by Act No. 3 of 1990.</li> <li>• Credit Agency Gazette issued on 11th July 2003</li> <li>• Financial Consumer Protection Regulation No. 01 of 2023 - Any other laws, which are in existence for the time being, or any other laws, which will be introduced from time to time.</li> </ul>
<p><b>Interest Rates &amp; Other Charges</b></p>	<p><b><i>Interest Rate</i></b></p> <p>Interest rates will be decided by the management from time to time and published in the website.</p> <p>Refer the Interest rate annexure in the web site.</p> <p>- Accrued Interest shall be collected at the time of Renewal, Part payment, Part redemption, and Redemption of Article.</p> <p>- Interest shall be charged from grant date up to the day prior to facility settlement/ redemption.</p> <p><b><i>Other Charges</i></b></p> <ul style="list-style-type: none"> <li>- An upfront 0.15% charge is applicable for the gold assessed value when granting a loan.</li> <li>- Rs.1, 000/- will be charged for issuing a Debit card under the Gold Cash Card scheme, and Rs.1, 000/- will be charged at the renewal stage of Debit card.</li> <li>- A maturity fee will be charged three days after the facility's maturity date</li> <li>- ALCO committee and Applicable government tax/stamp duty and all other charges/fees decided by the company will be charged.</li> </ul>

### Procedure to be Followed to Obtain the Facility

- Customer can visit the nearest branch with his/her own jewelry and discuss their facility requirement with Gold Loan Officer.
- The officer will evaluate the gold articles, and the determined advance amount will be communicated accordingly.
- Customer can decide the advance amount required and period based on the schemes available at the company.
- Facility will be granted if customer and the company agree with the advance amount, period, interest rate and other terms and conditions related to the selected Scheme.

#### **Documents Required**

Customer's identification should be proved via NIC, valid Driving license or valid passport

### Major Terms & Conditions

- Customer should be a Sri Lankan citizen over 18 years of age who owns gold or gold jewelry with the purity range from 16kt to 24kt.
- Jewelry Articles as lot items will not be accepted.
- Advance amount will be determined after considering purity value of the article and period of the facility.
- PLC Saving accounts opening procedures and Debit card issuing procedures will be applicable for this operation.
- People's Leasing Finance PLC reserves the right to sell items left on security as per the Mortgage Act No.06 of 1949.
- In the event the Customer is unable to provide the Gold Loan Ticket due to theft, loss, or damage an affidavit which is duly attested before a Justice of the Peace should be produced prior to redeem articles.
- In case of default, the Company reserves the right to request to pay forthwith the said full sum of money outstanding.
- Facility should be redeemed or renewed as per the agreed period.
- Articles, which are not redeemed within the agreed period, will be sold through auction after giving written notice to the customer by way of Reminder Letters.
- Auctions will be held on a preferred date and location with prior notice provided through advertisements in a national newspaper.
- If there is any excess after sale by auction, a notice will be delivered to the Customer indicating the amount lying to the credit of the Customer after deducting the necessary cost and charges of the sale.
- In case of loss of items kept on security, Company will pay the debtor only the market value of gold of such lost items and that the debtor has no legal right to solicit any other loss or damage from Company.

## **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: 011 247 966  
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@sltnet.lk](mailto:fosril@sltnet.lk)  
Website: [www.financialombudsman.lk](http://www.financialombudsman.lk)