People's Leasing & Finance PLC

Key Facts Document Islamic

Leases & Loans

Key Facts Document – Procedures to follow and further information

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

Call us on: +94 112 631631
Email us on: info@plc.lk
Website: https://www.plc.lk/
Visit us: Head Office, No.1161, Maradana Road, Colombo 08, Sri Lanka.

You can visit any People's Leasing and Finance PLC Branches on weekdays from 8.30 a.m. to 5.15 p.m.
Please find your closest branch from the list below.
https://www.plc.lk/branch Locator

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

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

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

YouTube : https://www.youtube.com/channel/UCG_bfhA3ImDP_4Wzd9GpRaA,

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

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

01. Key Facts Document- Ijarah /Islamic Leasing

Description & Purpose of the product	**Description :** Ijarah /Islamic Leasing Ijarah, is to transfer the usage of a particular property by its owner (lessor) to another person in exchange of a rent claimed from the user (lessee). **Purpose :** Ijarah Lease can be offered for *unregistered vehicle , registered vehicle, machineries, equipment
Benefits to customers	* Flexible repayment * Insurance can be added to rental / or upfront * Asset replacement * Facility rescheduling * Lessee can be changed subject to management approval. *Capital Part settlement when the facility grant with floating Profit rates
Target Market	*Individuals/ professionals *corporates *businessmen
Main terms and conditions	*Ijarah is a contract which basically needs offer and acceptance. The offer may be from the lessor or hirer and the acceptance from the lessee or hire or vice versa. *The Ijarah contract is binding which neither party may terminate or alter without the other's consent *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 *The Ijarah article in the possession of the lessee is held by him / her in a fiduciary capacity on behalf of the lessor. All 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. (j) Completion of Customer Due Diligence (CDD) requirements

<table>
<tr><td>Legal provision</td><td>Finance Leasing Act No. 56 of 2000</td></tr>
<tr><td>Rate</td><td>Profit rates based on the customer risk profile and ranges from 12% to 40% However, the Profit rate for Ijarah lease facilities on three-wheelers can go up to a maximum of 55%.</td></tr>
<tr><td>Fees & Charges</td><td>The Following charges are applicable for Ijarah- lease facility

i. Processing fee and inspection fee

<table>
<tr><th rowspan="2">Facility Amount (Rs. Mn)</th><th rowspan="2">Processing Fee (Rs.)</th><th colspan="2">Inspection Fee (Rs.)</th></tr>
<tr><th>Facilities with DMT Security</th><th>Other Security</th></tr>
<tr><td>Up to 1</td><td>7,500</td><td rowspan="6">5,000</td><td>10,000</td></tr>
<tr><td>1.00 — 1.99</td><td>10,000</td><td>12,500</td></tr>
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<tr><td>25.00 – 34.99</td><td>30,000</td><td rowspan="2">10,000</td><td>30,000</td></tr>
<tr><td>Above 35</td><td>35,000</td><td>35,000</td></tr>
</table>

ii. Reimbursement of expenses
Applicable taxes, insurance fee, valuation fee, DMT chargers, etc.
iii. Capital part settlement fee (if applicable)
This fee is calculated at 5% of the capital portion of the settlement.
iv. Follow up Chargers
The customer shall pay as follow up charges a sum equivalent to 48% annually of the default sum calculated on the total amount of obligations liable to be charged</td></tr>
</table>

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

2. Ijarah – Solar (Islamic Leasing)

Description & **Purpose of the product**	**Description :** The PLC Solar Ijarah Facility offers customers a Shari'ah-compliant solution to install solar power systems at their residential or business premises. The facility helps reduce electricity costs, provides an opportunity to earn income from excess power supplied to the national grid, and promotes the use of clean, renewable energy while reducing dependence on fossil fuel-based electricity generation. **Purpose :** This product facilitates the purchase and installation of solar electricity generation units at residential properties and eligible business premises.
Benefits to customers	* Flexible repayment up to 7 years * Lower profit rates compared to other products, offered for purchases made through company-approved suppliers. * Financing for the total solar unit based on creditworthiness and the collateral provided.
Target Market	*Individuals/ professionals *businessmen
Main terms and conditions	i. The minimum facility period is one year. ii. The maximum facility period is seven years. iii. Offering a floating rate for the facility is at the discretion of the management. iv. The leased asset cannot be transferred to another party without fully settling the facility. v. Early settlements are allowed only after the payment of applicable charges at the time of settlement. **Required documents:** i. Identification proof (NIC, Valid DL/PP) ii. Address proof (NIC/utility bill/GS certificate) iii. Income proof (salary slips/bank documents/other income proof documents) i iv. Guarantor details (ID proof/billing proof/income proof) v. Asset details (solar unit details/supplier details/vehicle details**)**
Legal provision	Finance Leasing Act No. 56 of 2000
Rate	Profit rates based on the customer risk profile and ranges from 9% to 40%

<table>
<tr><td>Fees & Charges</td><td>
The Following charges are applicable for Ijarah- Solar Lease facility

i. Processing fee and inspection fee

<table>
<tr><th>Facility Amount

(Rs. Mn)</th><th>Processing Fee (Rs.)</th><th>Inspection Fee (Rs.)</th></tr>
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</table>

ii. Reimbursement of expenses
Applicable taxes, insurance fee, valuation fee, etc.

iii. Capital part settlement fee (if applicable)

This fee is calculated at 5% of the capital portion of the settlement.

iv. Follow up Chargers
The customer shall pay as follow up charges a sum equivalent to 48% annually of the default sum calculated on the total amount of obligations liable to be charged
</td></tr>
</table>

03. Key Facts Document- Musharakah

Description & Purpose of the product	**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 joint owner. **Purpose**: * unregistered vehicle, registered vehicle, *machineries *working capital requirement, purchasing of housing /property
Benefits to customers	* Flexible repayment *Registered vehicle *Machineries *Working capital requirement *Purchasing of housing /property
Target Market	*Corporates *Businessman * Individuals
Main terms and conditions	(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. (b) A copy of customers' national identity card. (c) 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 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 Accounts) (h) If tax payer, file number and Payment Receipts for the last 3 years. (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. (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. (k) Completion of Customer Due Diligence (CDD) requirements **Documents of 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 encumbrances obtained from the District Land Registry for the last 25 years Together with the copy of the Title Deed. c) Following documents from the Local Authority -Certificate of Non- Vesting -Certificate of Street Lines/ Building Limits -Certificate of Ownership

<table>
<tr><td></td><td>-Rates/ loan paid receipts for the property
d) If for a purchase, a letter from the current owner to sell the property, price agreed, advance paid, conditions if any
e) If for construction, Bill of Quantities/ Approved Building Plan</td></tr>
<tr><td>Legal provision</td><td>Mortgage Act no 6 of 1949 as amended by Act No. 3 of 1990</td></tr>
<tr><td>Rate</td><td>Profit rates based on the customer risk profile and ranges from 12.00% to 40.00%</td></tr>
<tr><td>Fees & Charges</td><td>The Following charges are applicable for Musharaka facility

i. Processing fee and inspection fee

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<tr><th rowspan="2">Facility Amount (Rs. Mn)</th><th rowspan="2">Processing Fee (Rs.)</th><th colspan="2">Inspection Fee (Rs.)</th></tr>
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ii. Reimbursement of expenses
Applicable taxes, insurance fee, valuation fee, DMT chargers, etc.
iii. Capital part settlement fee (if applicable)
This fee is calculated at 5% of the capital portion of the settlement.
iv. Follow up Chargers
The customer shall pay as follow up charges a sum equivalent to 48% annually of the default sum calculated on the total amount of obligations liable to be charged.</td></tr>
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- For customer complaint handling procedure, refer the last page of the do

4. **Key Facts Document- Wakalah- Fast Track /Islamic Lending**

<table>
<tr><td>Description & Purpose of the product</td><td>Description :
Waklah-Fast Track / Islamic Lending

Wakalah, The customer will receive short- to medium-term financing from PLC, acting as the investor, with flexible repayment options structured around an anticipated profit-sharing arrangement.
Purpose :

Wakalah – Fast Track offers short- to medium-term financing for businesses, especially in trading and manufacturing, to meet urgent needs such as working capital, stock replenishment or facility improvements.</td></tr>
<tr><td>Benefits to customers</td><td>• Flexible repayment option
• Revolving facility with top-up and reutilization capability within the approved limit and period
• Ability to make bulk part payments to reduce the outstanding capital amount
• Minimum monthly payment shall be the applicable fee/profit on the outstanding capital balance</td></tr>
<tr><td>Target Market</td><td>*Individuals (single or joint)
*Business partners
*Corporate entities
(Must be engaged in profit-generating businesses with a proven track record.)
*New ventures- a verified project report showing expected profitability is required. (Subject to approval based on supporting documents.)</td></tr>
<tr><td>Main terms and conditions</td><td>I. Wakalah – Fast Track is an investment agency structure whereby the customer (Wakeel) is appointed by PLC (Muwakkil) to act on its behalf in managing the funds provided.
II. The contracting parties are the Principal (Financier) and the Agent (Customer).
III. The facility is granted only to businesses with a proven and ongoing record of profitability.
IV. For new ventures, a verified project report demonstrating expected profitability must be submitted.
V. The Customer shall not appoint a secondary agent or customer without the Financier’s prior consent.
VI. A common due date applies – the 10th of each month.
VII. The maximum loan period is fifteen months.
VIII. The minimum monthly fee is the profit on the outstanding capital.
IX. The customer can make bulk payments (partial capital payments) to reduce
the outstanding capital without any additional fees.</td></tr>
</table>

<table>
<tr><td></td><td>
X. It is mandatory to mortgage a movable or immovable asset as collateral for
The facility.
XI. The mortgaged asset cannot be transferred to another party without fully
Settling the facility.

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 a Wakalah – Fast Track facility at the IFSU in case of a company.
I Documentary Evidence to prove Residential Address such as billing proof.
(d) Recently obtained valuation in respect of the movable assets (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.
(j) Completion of Customer Due Diligence (CDD) requirements
(k)Future projection for the facility period
</td></tr>
<tr><td>Legal provision</td><td>Mortgage act No. 06 of 1946 as amended by Act No. 3 of 1990</td></tr>
<tr><td>Rate</td><td>Profit rates based on the customer risk profile and ranges from 15% to 40%</td></tr>
<tr><td>Fees & Chargers</td><td>
i. Processing fee and inspection fee

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<tr><th rowspan="2">Facility Amount (Rs. Mn)</th><th rowspan="2">Processing Fee (Rs.)</th><th colspan="2">Inspection Fee (Rs.)</th></tr>
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</table>

ii. Reimbursement of expenses
Applicable taxes, insurance fee, valuation fee, DMT chargers, etc.
iii. Title Search (if applicable) Rs. 15,000
iv. Mortgage charges if applicable
v. Legal Fees if applicable
vi. Caveat Fees if applicable
vii. Early Settlement Fee
An early settlement fee of 2% of the facility amount will be charged if the Fast Track facility is fully settled within six (6) months from the loan agreement date.
</td></tr>
</table>

	viii. Default Chargers The Customer has a grace period of 5 days from the due date to pay the monthly installment. If the Customer fails to make the payment on the due date or within the grace period, the Anticipated Profit rate of the facility will increase by 4%. This rate adjustment is subject to change at the discretion of the management

5. **Key Facts Document – PLC Wadi'ah (Islamic Gold Product)**

Description & Purpose of the product	Utilize your gold safe keeping certificate to the maximum value by applying for a PLC Wadi'ah Gold Safekeeping against them as a speedy and convenient solution to your financial needs. **Purpose:** Provided financial solution for urgent cash need
Benefits to customers	- Highest cash advances against gold safe keeping certificate Safekeeping charges at the lowest anticipated rates in the PLC Wadi'ah at the Islamic Gold Product market - Absolutely no hidden/additional charges. Able to settle the advance and the safekeeping charges in easy installments at your discretion - Gold Safekeeping Facility period 30 days /90 days / 180 days / 365 days - Free Takaful Insurance cover for Gold Articles - Extend the safekeeping period by paying minimum amount at the end of the period - Ability redeem individual article when you have several facilities with us - You are served by well-trained, experienced and friendly staff members - SMS notifications prior to the maturity date -Minimum Advanced amount - 10% of the valuation of the Gold article
Target Market	This service is designed for both the Investment and Retail customer segments comprising of jewelry manufacturers, jewelry store owners and Businessmen
Main terms and conditions	- 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. - 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. - 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 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 <u>Documents Required</u> - Wadi'ah Safekeeping Application and Gold Facility Mortgage Bond - Copy of National Identity Card ,valid Driving license or valid passport
Legal provision	People's Leasing and Finance PLC is authorized as an Approved Credit Agency Following legal provisions are applicable for the facilities granted - Gold Loans – Mortgage Act No 6 of 1949 as amended by Act No. 3 of 1990. - Credit Agency Gazette issued on 11th July 2003 - 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.
Charges	Safekeeping charges will be determined based on the scheme or tenure selected by the customer and will range from 9% to23%.

Note:

1. The rates, charges, and fees stated in this Key Facts Document are subject to change from time to time, subject to the approval of the Company's Management and in accordance with applicable laws & regulations.

2. A printed copy of this Key Facts Document may be obtained upon request from any branch of **People's Leasing & Finance PLC**.

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/2026/04/Complaints-Grievances-Submission-Form-New.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
No.01, Bethesda Place,
Milagiriya, Colombo 05.

Telephone: 011 259 5624
Telefax: (+94)11 259 5625
Email: fosril@sltnet.lk
Website: www.financialombudsman.lk