

Key Fact Document – Savings Products, FD against Loans and LOLC Real-Time

PRODUCTS	DOCUMENTS REQUIRED	ELIGIBILITY CRITERIA	COMMENTS
<u>SAVINGS</u> <ul style="list-style-type: none"> • General • Senior • Corporate • Minor 	<u>INDIVIDUAL / SENIOR CITIZEN</u> <ul style="list-style-type: none"> • Duly completed LOLC Finance Savings Application / Identification Document (NIC/PP/NDL) & KYC Document. • Copy of recent utility bill/ Bank statement to establish or change the residential address. 	<u>INDIVIDUAL / SENIOR CITIZEN</u> <ul style="list-style-type: none"> • Individuals who are Citizens/ Resident / Dual Citizens of Sri Lanka and age above 18 years and Senior Citizens above the age of 60 Years 	<u>FACTORS TO CONSIDER OPENING & MAINTAIN SAVING ACCOUNT</u> <ul style="list-style-type: none"> • Initial Deposit Rs 1000 • Minimum Balance Rs 1000 should be maintained to earn interest • Interest will be calculated on daily basis and will be credited to the account at the end of the month. • Cash withdrawal allowed from any Branch solely by the account holder. Third party withdrawals are not permitted. • Value added services will be provided on request. • Cheque deposits into the saving account will be at the sole desecration of the management. • Customer should check entries relating to deposits/ Withdrawals and Balances. • Passbook or statement account will be issued at the request of the customer. • Minor account Withdrawals are not allowed until the minor attends 18 years. • Minor account can be transferred to another Bank or Finance Company on completion of 60 Months from the date of first deposit at the request of Parent/Guardian • Withdrawals are permitted for a justifiable reason such as medical & education of the minor for justifiable reason acceptable to LOLC finance. • Lost/ Damage of passbook indemnity should be submitted. • WHT is applied as per the IRD direction.
	<u>CORPORATE</u> <ul style="list-style-type: none"> • Business Registration, Board Resolution, Documents to confirm Directors, Certificate of registration, Duly Signed Mandate, Identification documents of Authorised signatories, Articles of Associations, KYC Individual & Corporate, Share details document (Form 15) 	<u>CORPORATE</u> <ul style="list-style-type: none"> • Corporates and Other Institutions Registered in Sri Lanka 	
	<u>MINOR</u> <ul style="list-style-type: none"> • Mandate/ Birth certificate. • Parent/ Guardian Identification Document (NIC/PP/NDL) & KYC 	<u>MINOR</u> <ul style="list-style-type: none"> • Minor Accounts will be opened for children below 18 Years of age (<i>parent or guardian as Signatory</i>). 	

			<p>SMS alert/ Email notification can be obtained for all savings Account</p> <ul style="list-style-type: none"> • A charge of Rs. 100 will applied for savings account closer • A charge of Rs. 250 will applied for savings account not maintain minimum balance of 1000. • LOLC Finance Bank Code 7861, Branch Code for a transfer from any bank account to LOLC finance Account. • If no transactions are been process during a period of two years, accounts will be transfer to dormant category. Customers can reactivate the dormant account by submitting a letter to respective branch. • A charge of Rs. 100 will applied for dormant savings accounts as Account maintain fee.
<p><u>FD</u></p> <ul style="list-style-type: none"> • General • Senior • Minor • Corporate • FD Bond 	<p><u>INDIVIDUAL</u></p> <ul style="list-style-type: none"> • Duly completed LOLC Finance Savings Application / Identification Document (NIC/PP/NDL), & KYC 	<p><u>INDIVIDUAL/ SENIOR CITIZEN/ FD BOND</u></p> <ul style="list-style-type: none"> • Individuals who are Citizens / Resident / Dual Citizens of Sri Lanka and age above 18 years and Senior Citizens above the age of 60 Years 	<p><u>FACTORS TO CONSIDER OPENING & MAINTAIN FD</u></p> <ul style="list-style-type: none"> • Minimum Deposit amount Rs 5,000 • Deposit tenure: 1 to 60 Months • The rates are quoted per annum basis and paid Monthly, Annually and Maturity. • In the case of Monthly Interest payments, interest will be calculated by applying the agreed interest rate per annum and divided by 365/ applicable number of days for the year and multiply by number of days applicable for the month. • LFP reserves the right to decline accepting any deposit if the customer does not divulge information requested by the Company in respect of requirements laid down by the Financial Intelligence Unit of Central Bank of Sri Lanka. • Minor Withdrawals Not allowed until the minor complete 18 years, deposit should be subject to auto renewal.
	<p><u>CORPORATE</u></p> <ul style="list-style-type: none"> • Business Registration, Board Resolution, Documents to confirm Directors, Certificate of registration, Duly Signed Mandate, Identification documents of Authorised signatories, Articles of Associations, KYC Documents Individual & Corporate, Share details document 	<p><u>CORPORATE</u></p> <ul style="list-style-type: none"> • Corporates and Other Institutions Registered in Sri Lanka 	

	<p><u>MINOR</u></p> <ul style="list-style-type: none"> • Mandate/ Birth certificate. • Parent/ Guardian Identification Document (NIC/PP/NDL) & KYC 	<p><u>MINOR</u></p> <ul style="list-style-type: none"> • Minor Accounts will be opened for children below 18 Years of age (parent or guardian as Signatory). 	<ul style="list-style-type: none"> • Minor account can be transferred to another Bank or Finance Company on completion of 60 Months from the date of first deposit at the request of Parent/Guardian • Withdrawals are permitted for a justifiable reason such as medical & education of the minor for justifiable reason acceptable to LOLC Finance PLC • Balance confirmation letters, IRD confirmation, WHT certificate and Visa letters issued on customer request • Loan Against FD • 90% will be allowed for maturity FD • 75% will be allowed for Monthly FD • (Loan Rate 3% from the FD rate given) • Premature withdrawals are allowed; a penalty will be applied based on the CBSL direction and with company direction. • Lost/ Damage of FD Certificate affidavit should be submitted to obtain a duplicate. • FD Bond will be based on face value. • FD Bond only for period of 3 -5 Years Maturity • Face value can be transferred to a third party • No duplicate will be issued for a Lost/ Damage of Bond Certificate, withdrawals can be taken after announcement of paper advertisement and no response. • WHT is applied as per the IRD Direction • All deposits are covered under the deposit insurance scheme implemented by monetary board and compensation up to 1,100,000 per depositor • Relevant applications could be downloaded from the website • SMS, email & post of Renewal notice & Interest advice slip facility can be obtain with the request of customer
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<u>SAVINGS</u>	<u>PFCA</u>	<u>PFCA NON-RESIDENT</u>	<u>FACTORS TO CONSIDER OPENING & MAINTAIN SAVING ACCOUNT</u>
<ul style="list-style-type: none"> • PFCA & IIA 	<ul style="list-style-type: none"> • Resident <ul style="list-style-type: none"> ‣ Mandate, KYC, Identification Document (NIC) • Non-Resident <ul style="list-style-type: none"> ‣ Mandate, KYC, Identification Document (PP) 	<ul style="list-style-type: none"> • PFCA accounts can be opened citizens of Sri Lanka, Dual citizen, with submission of PP, Visa, contract letter and e-ticket 	<ul style="list-style-type: none"> • Initial Deposit 100 (USD/GBP/AUD /EURO) • Minimum Balance 100 should be maintained to earn interest (USD/GBP/AUD /EURO) • Interest will be calculated on daily basis and will be credited to the account at the end of the month. • Cash withdrawal in rupees allowed from any Branch solely by the account holder. Third party withdrawals are not permitted. • Value added services will be provided on request (SMS) • Customer should check entries relating to deposits/ Withdrawals and Balances. • Passbook or statement account will be issued at the request of the customer • Withdrawals are allowed in the form of Currency, Draft or T/T (T/T Chargers – 50 USD or equal to other currencies) • Draft Chargers – 10 USD -Draft Amount 10,000 or Less (Equal to USD) from any currency given above • Draft Chargers – 15 USD – Draft Amount 10,000 above from any currency given above • IIA Account can be maintained in LKR which is send as Inward remittance from abroad. • FCY Accounts are subject to WHT • A charge of Rs 100 will applied for Savings Account closure • Relevant applications could be downloaded from the website.
	<ul style="list-style-type: none"> • IIA Individual <ul style="list-style-type: none"> ‣ Mandate, KYC, Identification Document (FPP) • IIA Corporate <ul style="list-style-type: none"> ‣ Corporate Mandate, Authorise Signature Card, KYC, Directors Details, Certificate of registration, Board resolution, copy of director Passport, Articles of association, Share details document <p><i>(Above documents to be certify by Sri Lankan embassy in that country or a Law firm.)</i></p>	<ul style="list-style-type: none"> • IIA <ul style="list-style-type: none"> ‣ IIA Accounts Can be opened citizen of foreign state • IIA <ul style="list-style-type: none"> ‣ IIA Accounts Can be opened companies registered in foreign state. 	

<u>FD</u>	<u>PFCA</u>	<u>PFCA NON-RESIDENT</u>	
<ul style="list-style-type: none"> • PFCA & IIA 	<ul style="list-style-type: none"> • Resident <ul style="list-style-type: none"> ‣ Mandate, KYC, Identification Document (NIC) • Non-Resident <ul style="list-style-type: none"> ‣ Mandate, KYC, Identification Document (PP) 	<ul style="list-style-type: none"> • PFCA accounts can be opened citizens of Sri Lanka, Dual citizen, with submission of PP, Visa, contract letter and e-ticket. 	<ul style="list-style-type: none"> • Interest Payment at Maturity. • Allowed Currencies – GBP/USD/EURO/AUD • Deposit Period – 1 -12 Months • The rates are quoted per annum basis and paid at Maturity • In the case of Monthly Interest payments, interest will be calculated by applying the agreed interest rate per annum and divided by 365/ applicable number of days for the year and multiply by number of days applicable for the month • Minimum Deposit Amount 1000 (AUD/GBP/USD/EUR) • Withdrawals are allowed from Currency, Cheque or form of T/T (T/T Chargers – 50 USD or equal to other currencies) • Draft Chargers – 10 USD -Draft Amount 10,000 or Less (Equal to USD) from any currency given above <p>Draft Chargers – 15 USD – Draft Amount 10,000 above from any currency given above</p> <ul style="list-style-type: none"> • IIA Account can be maintained in LKR which is send as Inward remittance from abroad. • FCY are Subject to WHT as per the CBSL guideline. • Relevant applications could be downloaded from the website. • A charge of Rs. 100 will applied for savings account closer • A charge of Rs. 250 will applied for savings account not maintain minimum balance of 1000. • A charge of Rs. 100 will applied for Dormant savings accounts as Account maintain fee.
	<ul style="list-style-type: none"> • IIA Individual <ul style="list-style-type: none"> ‣ Mandate, KYC, Identification Document (FPP) • IIA Corporate <ul style="list-style-type: none"> ‣ Corporate Mandate, Authorise Signature Card, KYC Individual & Corporate, Directors Details, Certificate of registration, Board resolution, Copy of director Passport, Articles of association , Share details document. <p><i>(Above documents to be certify a Sri Lankan embassy in that country or a Law firm.)</i></p>	<ul style="list-style-type: none"> • IIA <ul style="list-style-type: none"> ‣ IIA Accounts Can be opened citizen of foreign state • IIA <ul style="list-style-type: none"> ‣ IIA Accounts Can be opened companies registered in foreign state. 	

	<ul style="list-style-type: none"> • SMS alerts /Email Notification <ul style="list-style-type: none"> ▸ Individual Application form to be submitted to avail the service 	<p>SMS alert/ Email notification can be obtained for all savings Account</p>	<p><u>FACTORS TO CONSIDER VALUE ADDED SERVICES</u></p> <ul style="list-style-type: none"> • All customer induced transaction will be alerted via SMS/Email • Relevant applications could be downloaded from the website.
	<ul style="list-style-type: none"> • Debit Card <ul style="list-style-type: none"> ➤ Individual Application form to be submitted to avail the service 	<p>Debit Card can be obtained for all savings Account holders.</p>	<p><u>FACTORS TO CONSIDER DEBIT CARD</u></p> <ul style="list-style-type: none"> • Withdrawal from any VISA ATM (Rs 100,000 Per Day) • POS (Rs 500,000 Per Day) (Locally) • Withdrawal from any VISA ATM (Rs 25,000 Per week) • POS (Rs 10,000 Per week) (Internationally) <p>(Can be withdrawn from any country equivalent in Sri Lankan Rupees)</p> <ul style="list-style-type: none"> • (ATM Can applied via Branches, PIN will be posted and Card to be collect from respective branch) • All transactions are free of charge • Lost /Stolen Card reporting should contact 0112-353353 • All inquiries related to Debit Card and transactions should contact 0115-715555 • No Annual or Joining Fee • Foreign transactions should be enabled in the card prior to leaving the country by submitting a request to the branch. • Relevant applications could be downloaded from the website.

	<ul style="list-style-type: none"> • LOLC REAL TIME <ul style="list-style-type: none"> ▸ Individual Application form to be submitted to avail the service 	<p>Savings Account, FD or credit Facility required to Obtain the service</p>	<p><u>FACTORS TO CONSIDER IN LOLC REAL TIME</u></p> <ul style="list-style-type: none"> • A Login Password generated once the customer register • Default transaction Limit – 300 k, Transaction Limit increase will be considered on a case by case basis. • Self-reset option is available for resetting on Login Password or reset application form • Transaction password reset through application submitted at the branch. • All transactions are free of charge. • All Utility Payment will take 4 working days to settlement apart from telecommunications. • LFP Will not be liable if the passwords are Shared • LOLC finance is not liable for any delays in transaction due to any technical issue. • Relevant applications could be downloaded from the website.
	<ul style="list-style-type: none"> • LOLC REAL TIME Corporate Corporate Application form to be submitted along with individual user applications to avail the service 	<p>A corporate savings account required to obtain the service.</p>	<p><u>FACTORS TO CONSIDER IN LOLC REAL TIME</u></p> <ul style="list-style-type: none"> • A Login Password generated once the customer register will be sent to the email given. • Transaction Limit –Transaction Limit will be considered based on the corporate application request. • All transactions are free of charge. • All transactions creations & authorisations will be process in company level. • All Utility Payment will take 4 working days to settlement apart from telecommunications. • LFP Will not be liable if the passwords are Shared

			<ul style="list-style-type: none"> • LOLC finance is not liable for any delays in transaction due to any technical issue. • Relevant applications could be downloaded from the website.
	<ul style="list-style-type: none"> • MISSED CALL RELOAD 	<p>Missed Call reload facility can be obtained for all LKR savings Account holders.</p>	<p><u>FACTORS TO CONSIDER IN MISS CALL RELOAD</u></p> <ul style="list-style-type: none"> • Miss call reload facility can be avail to an existing account holder by application submitted to the branch • A minimum of Rs 100 each and maximum up to Rs 500 can be obtained as post-paid/prepaid per day. • The 458 number to dial to facilitate the miscall reload. • The facility is available with a selected telecommunication partner for LFP. • All transactions are free of charge. • Relevant applications could be downloaded from the website.
	<ul style="list-style-type: none"> • INWARD REMITTANCES 	<p>All Savings Account which Remittances are allowed from any Bank from worldwide, (LOFCLKLC)</p>	<p><u>FACTORS TO CONSIDER REMITTANCE</u></p> <ul style="list-style-type: none"> • Designated currencies USD/AUD/EURO/GBP • Any currency conversion will be done in accordance with the rate publish by LFP

2. Process of obtaining products and services from LFC
 - 2.1. Customers required to visit or contact the nearest branch to avail products/services from LFC. Branch locations and contacts are displayed on our website (<https://www.lolcfinance.com/contact-us/>)
 - 2.2 Customer required to complete an application form and All relevant documents related to the product/service required be handed over to the branch officer to process the request. The information submitted by customer should be accurate.
3. Compensation for FD premature withdrawal/ termination
All Pre-mature withdrawals are subject to apply a penalty. (Customers required to give a prior notice for a Cash withdrawal). Rate Apply for premature withdrawal be subject to the period of Deposits or subject to CBSL Guideline. Excess interest amount will be recovered from the Capital
If the interest been paid monthly,
5. Procedure for resolving of customer complaints

LODGING A COMPLAINT

A complaint Can be lodge by Customers to LOLC Finance Via any of the below.

- ✓ In writing: Head Liability Management - LOLC Finance PLC, 100/1, Sri Jayewardenepura Mw, Rajagiriya.
- ✓ Complaints Hot line: +94115715555
- ✓ Complain E-mail: info@lolcfinance.com
- ✓ Website www.lolcfinance.com

Required Information to Place a complaint

- ✓ Customer Name, NIC, Mobile number and Email address (if any)
- ✓ Incident or Complain in brief

Complain

- ✓ To lodge complains Customers Can get support from Branch Manager.
- ✓ Nameless complaints, without adequate proof and evidence will not be considered as an official complaint.
- ✓ Acknowledgment of complaints

A correspondence will be sent to the customer via email acknowledging the complaint and has been forwarded to the respective authority for further investigation.

Complaint Investigation

- ✓ LOLC Finance will respond with the decision and offer an explanation for the complaint lodge by the customer.
- ✓ If The company is unable to investigate and fail to send a response within a period of 10 working days, the customer will be informed the response date for the complaint lodged.

Financial Ombudsman of Sri Lanka

Address: No 143A, Vajira Road, Colombo 5

Telephone: +94 11 2595624

Fax: 94 11 2595625

Email: fosril@slt.net.lk

Website: <http://www.financialombudsman.lk/>