

## LANAKA CREDIT AND BUSINESS FINANCE PLC

### KEY FACT DOCUMENT

This document consists with the features of products which are to be offered to the customers of Lanka Credit and Business Finance PLC. The company reserves the right to amend, delete or add any of the stated terms, conditions and related fees and charges at any time. This Key-Facts Document is for the information of customers as required under the Financial Customer Protection Framework, issued under Central Bank of Sri Lanka Direction No.01 of 2018.

### CASH BACKED FACILITIES

Description: Cash backed loan facility is the best way to get money for your urgent needs without withdrawing your FD's and savings balances placed with us.

Product/ Service	Benefits Incentives/ Promotions	Interest / Charges	Procedures to be Followed	Major Requirements / Conditions
<b>CASH BACKED LOANS</b>	<ul style="list-style-type: none"> <li>Speedy service at your door step.</li> <li>Flexible repayment method.</li> <li>Personalized service through trained staff.</li> <li>Attractive interest rates</li> </ul> <p>Ability to receive 90% of the fixed deposit value for maturity FD's &amp; 75% for the monthly FD's &amp; savings balances.</p> <ul style="list-style-type: none"> <li>Minimum documentation</li> </ul>	Rate of interest will be 3.5% over and above the deposit rate.	<ol style="list-style-type: none"> <li>Duly completed application form</li> <li>Surrender of Deposit, Receipt or Savings pass book</li> <li>Copy of NIC or Valid Passport with NIC Number</li> <li>Letter of Set off</li> <li>Offer Letter will be forwarded for acceptance.</li> </ol>	<ol style="list-style-type: none"> <li>Mark lien in the system and Record on Receipt or Pass Book as Appropriate</li> <li>Maximum period 5 years</li> <li>Age over 18 years</li> </ol>

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**No 1 of 2018.**

## LOANS SECURED BY IMMOVABLE PROPERTIES (BUSINESS OR HOUSING)

Product/ Service	Benefits Incentives/ Promotions	Interest / Charges	Procedures to be Followed	Major Requirements / Conditions
<b>Housing Loan</b> (Immovable Property Free hold)	<ul style="list-style-type: none"> <li>Speedy approval and disbursement.</li> <li>Loan to Value Ratio 70% of FSV of Property</li> <li>Title Insurance (if applicable only)</li> <li>Fire and Burglary Insurance cover (if applicable )</li> <li>Personalized service through an experienced staff.</li> <li>Very competitive rates in line with the market rates</li> </ul>	<ol style="list-style-type: none"> <li>Penal Interest 3 % if the repayments are irregular only.</li> <li>Interest Rate: :Effective Rate (ER) – Varies according to the Past Payment Record, Repayment Capacity &amp; the Collateral offered as security</li> <li>Documents Charges/Search Fees/ Valuation fees /Insurance charges / rates &amp; taxes enforce.</li> <li>Legal Charges and Stamp Duty.</li> </ol>	<ol style="list-style-type: none"> <li>Applicant should clearly establish the income and ability serve the monthly rentals of the intended facility.</li> <li>Credit disciplinary will be justified based on the CRIB report of the applicant and spouse.</li> </ol>	<ol style="list-style-type: none"> <li>Original Title Deed with Title report</li> <li>Professional Valuation report /Property Inspection Report</li> <li>Original Survey Plan</li> <li>Extracts of Encumbrances</li> <li>Local authority – (Street line- / Non vesting- &amp; ownership Certificate).</li> <li>Approved Credit Paper</li> <li>Offer Letter (Accepted)</li> <li>Loan Agreement</li> <li>If Construction is involved Approved Building Plan</li> <li>Bill of Quantities’</li> <li>Certificate of Conformity</li> <li>If Construction is involved Approved Building Plan</li> <li>Bill of Quantities’</li> <li>Certificate of Conformity on completion of construction</li> <li>CRIB report</li> <li>Audited accounts in the case of Business Establishments</li> <li>Income Tax Particulars</li> <li>The facilities will be available at the sole discretion of the Company subject to completion of all required documents and in line with the Company’s credit evaluation criteria &amp; complying with CBSL requirements.</li> </ol>

## LOANS AGAINST PERSONAL GUARANTEES

Product/ Service	Benefits Incentives/ Promotions	Interest / Charges	Procedures to be Followed	Major Requirements / Conditions
Loans Against Personal Guarantees (Joint and Several)	<p>Short Term Loans</p> <p>Approval and Disbursement is quick</p> <p>Personalized service through a trained Sales team and branch staff.</p> <p>A savings account is to be opened for all clients.</p> <p>Flexible Repayment plan.</p> <p>Very competitive rate in line with the market</p>	<ul style="list-style-type: none"> <li>Rates of Interest refer our Web Site and Interest Rate Credit Circular</li> <li>Penal Interest 3 % p.a if the repayments are irregular only.</li> <li>Documentation Charges/ Search Fees/Valuation fees/ Insurance charges/rates &amp; taxes enforce.</li> </ul>	<ol style="list-style-type: none"> <li>Duly completed loan application form together with , Copy of NIC of applicant ,Residence proof/billing proof , Loan estimate /loan purpose ,Income proof - J/Borrower's NIC, BR copy ( if available ), last six month bank statements ( if available)</li> <li>Guarantors Statement</li> <li>Statement on Assets and Liabilities of Borrower/s &amp; Guarantor/s</li> <li>Approved Verdict Paper</li> <li>Offer Letter (Accepted)</li> <li>Guarantee Bond Signed and Witnessed</li> <li>Loan Contract.</li> <li>Loan is granted based on the credit evaluation of the customer. Loan will be disbursed to the customer's account as direct transfer if loan is approved.</li> </ol>	<ol style="list-style-type: none"> <li>Customer's &amp; Guarantor/s CRIB status should be acceptable to the company.</li> <li>The applicant should be Sri Lankan within the legally acceptable age limit to obtain a facility.</li> <li>Applicant can be a salaried employee or self-employed.</li> <li>Client profile should be in line and meet the requirements as per the company lending criteria</li> <li>All facility requests are subjected to a credit evaluation and all facility approvals will be at the sole discretion of the company.</li> </ol>

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## GOLD LOAN

Product/ Service	Benefits Incentives/ Promotions	Interest / Charges	Procedures to be Followed	Major Requirements / Conditions
<b>GOLD LOAN</b> Providing instant Loan facility to the agreed period with the pledge of Gold, article.	<ol style="list-style-type: none"> <li>Offers high value for your gold with low interest and maximum protection.</li> <li>To meet urgent financial needs</li> <li>Quick processing.</li> <li>Maximum period 12 Months.</li> <li>Repayable in installments permitted</li> <li>Not required previous transaction relationship with the company.</li> </ol>	<ol style="list-style-type: none"> <li>Advance as a percentage of Gold value</li> <li>Interest rates are based on the market conditions, &amp; subject to revision from time to time.</li> <li>Other charges are also based on the , advance amount and the market conditions, subject to revise from time to time.</li> </ol>	<ol style="list-style-type: none"> <li>Should provide a valid National Identity Card (NIC)/Driving License/passport.</li> <li>After verifying the pledging gold articles weight, caratage the advance amount will be decided.</li> <li>Gold Loan Ticket /Receipt</li> </ol>	<ol style="list-style-type: none"> <li>Applicants should be Sri Lankan citizens and over 16 years of age.</li> <li>Minimum facility of Rs.10,000/-</li> <li>Gold Loan advance based on the value of gold, articles pledged.</li> <li>The facility will be available at the terms and conditions of the company of all required documents</li> </ol>

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## LEASING

Product/ Service	Benefits Incentives/ Promotions	Interest / Charges	Procedures to be Followed	Major Requirements / Conditions
LEASING	<ol style="list-style-type: none"> <li>1. Purchase of brand new /reconditioned / registered vehicles.</li> <li>2. No hassle on documentation</li> <li>3. Requires no previous Account relationship with the company.</li> <li>4. Personalized service through a trained staff.</li> <li>5. Competitive interest rates</li> <li>6. Processed within a day</li> <li>7. Easy repayment scheme to suit your budget</li> <li>8. Term can be arranged up to 6 years.</li> </ol>	<ol style="list-style-type: none"> <li>1) Fixed interest rate.</li> <li>2) Interest rate will depend on the client's credit worthiness.</li> <li>3) Document charges, Stamp duty to be paid to the government, VAT (if applicable).</li> <li>4) Penal rate will be calculated base on the number of days in arrears.</li> <li>5) Current applicable penal rate is 04% p.a. and it is calculated on daily basis.</li> <li>6) RMV charges are collected from client and paid to RMV.</li> </ol>	<ol style="list-style-type: none"> <li>1) Duly completed application form, copy of ID card/ valid passport.</li> <li>2) Investigation Process.</li> <li>3) Physical Identification</li> <li>4) Documentary evidence is required for investigation purposes of the credit evaluation process.</li> <li>5) Collect information from relevant parties Income Analysis Past payment records analysis (CRIB/ Payment History with LCB ) Vehicle will be inspected physically.</li> <li>6) Business Registration (For Business Clients) , Certificate of Incorporation (For Limited Liability Companies) , Copies of Form 1, 18 and latest copies of form 15,20 (For Limited Liability Companies) , Memorandum and Articles (For Limited Liability Companies)</li> </ol>	<ol style="list-style-type: none"> <li>1. Facilities for Individual and Corporate clients</li> <li>2. Should be a resident Sri Lankan</li> <li>3. Age Group from Over 18 years to 55 years</li> <li>4. Security absolute ownership of Asset financed,</li> <li>5. Personal Guarantors If applicable</li> <li>6. CRIB Report</li> <li>7. MTA form</li> <li>8. Copy of NIC</li> </ol>

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## “SIHINA” AYOJANA (Investment Savings)

Product/ Service	Benefits Incentives/ Promotions	Interest / Charges	Procedures to be Followed	Major Requirements / Conditions
<p>This is a product designed for a customer to set aside a fixed amount of savings every month to achieve a target amount at the end of an agreed period ( Minimum of 1 year and a maximum of 3 )</p>	<ol style="list-style-type: none"> <li>1. A monthly savings commitment to reach a targeted amount at the end of agreed period.</li> <li>2. Interest calculated daily and added to the account monthly</li> </ol>	<ol style="list-style-type: none"> <li>1. Interest rates are based on the market conditions, &amp; subject to revise from time to time.</li> <li>2. Converted to a smart savings account, if agreed monthly savings amount is not deposited.</li> <li>3. When Pre mature account closure , applicable interest rate will be only the prevailing LCB “Samart” savings interest rate.</li> </ol>	<ol style="list-style-type: none"> <li>1. Mandate should be duly completed with monthly agreed amount</li> <li>2. KYC Requirements should be completed</li> <li>3. Copy of NIC in the absence Driving License or passport which carries the NIC Number</li> <li>4. Withholding Tax Declaration</li> </ol>	<p>Sri Lankan Resident</p> <p>Over 18years</p> <p>Pass Book</p>

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## SMART,RAJINI,PODITHTHA

PRODUCT	DOCUMENTS REQUIRED	ELIGIBILITY CRITERIA	COMMENTS
SMART RAJINI PODITHTHA	<u><b>SMART/RAJINI</b></u> <ul style="list-style-type: none"> <li>• Duly completed LCB Finance PLC Savings Mandate / Identification Document (NIC/PP/NDL) &amp; KYC Document.</li> <li>• Copy of recent utility bill/ Bank statement to establish or change the residential address</li> </ul>	<u><b>SMART/RAJINI</b></u> <ul style="list-style-type: none"> <li>• Individuals who are Citizens/ Resident / Dual Citizens of Sri Lanka and age above 18 years.</li> </ul>	<u><b>FACTORS TO CONSIDER OPENING &amp; MAINTAIN SAVING ACCOUNT</b></u> <ul style="list-style-type: none"> <li>• Initial Deposit Rs.500</li> <li>• Minimum Balance Rs.500 should be maintained to earn interest</li> <li>• Interest will be calculated on daily basis and will be credited to the account at the end of the month.</li> <li>• Cash withdrawal allowed from any Branch solely by the account holder. Third party withdrawals are not permitted.</li> <li>• Value added services will be provided on request.</li> <li>• 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.</li> <li>• Passbook or statement account will be issued at the request of the customer.</li> <li>• Minor account Withdrawals are not allowed until the minor attends 18 years.</li> <li>• 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</li> <li>• Withdrawals are permitted for a justifiable reason such as medical &amp; education of the minor for justifiable reason acceptable to LCB finance.</li> <li>• Lost/ Damage of passbook indemnity should be submitted.</li> </ul>
	<u><b>PODITHTHA</b></u> <ul style="list-style-type: none"> <li>• Mandate/ Birth certificate.</li> <li>• Parent/ Guardian Identification Document (NIC/PP/NDL) &amp; KYC</li> </ul>	<u><b>PODITHTHA</b></u> <p><b>PODITHTHA</b> Accounts will be opened for children below 18 Years of age (parent or guardian as Signatory</p>	

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## FIXED DEPOSIT

PRODUCT	DOCUMENTS REQUIRED	ELIGIBILITY CRITERIA	COMMENTS FACTORS TO CONSIDER OPENING AND MAINTAINING FIXED DEPOSIT ACCOUNT
FIXED DEPOSIT	<p>Duly completed LCB Finance PLC Fixed Deposit Mandate / Identification Document (NIC/PP/NDL) &amp; KYC Document.</p> <ul style="list-style-type: none"> <li>• Copy of recent utility bill/ Bank statement to establish or change the residential address</li> </ul>	<p>Individuals who are Citizens/ Resident / Dual Citizens of Sri Lanka and age above 18 years.</p>	<ul style="list-style-type: none"> <li>• A Sri Lankan resident over the age of 18 years are allowed to open Fixed Deposit accounts.</li> <li>• However minor Fixed Deposits are accepted along with a guardian as a joint depositor.</li> <li>• If the age of the deposit holder is below 18 years, deposits cannot be withdrawn until the minor account holder attains age of maturity.</li> <li>• A Power-of-Attorney is mandatory to perform any change to the initial instructions given with regard to the Fixed Deposit, if the depositor resides abroad.</li> <li>• Sri Lankans who do not hold a valid National Identity Card (NIC)/ Passport (PP).</li> <li>• In the event of premature withdrawal, interest will be paid at the discretion of the Management.</li> </ul>

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