

Key Facts Document – LOLC Development Finance PLC

The Key Facts document consists of the main features of the **Fixed Deposits** product and services offered by LOLC Development Finance PLC (LODF).

1. General Fixed Deposit

Description of the Product	Benefits to the customer	Fees / Charges, commission, interest etc.	Procedure to followed to open the account	Main terms and conditions
LODF Fixed Deposit	<p>Interest rates based on the tenor starting from 1 month to 3,6,12,13,18,24,36,48 and 60 months in duration.</p> <p>Interest will be paid at maturity, monthly or annually as per the choice of the customer.</p> <p>Ability to obtain Loan / Letter of Guarantee against your Fixed Deposits;</p> <p>Loans for Maturity deposits up to 90% and monthly deposits up to 75% of the value of your investment.</p>	<p>Please visit our nearest branch or contact 0115 889300 for latest interest rates.</p> <p>Letter of Guarantees; 2% commission of the investment value will be charged for Bank guarantees.</p> <p>Loans; Loan Rate = Offer Rate + 3%</p> <p>Interest will be recovered first and any remaining balance will be deducted from capital outstanding.</p> <p>Rs. 500/- will be charged for re issuance of Fixed Deposit certificate due to loss or misplaced.</p> <p>*Please note that all charges may be changed from time to time at the sole discretion of the company.</p>	<p>Completion of FD mandate.</p> <p>Complete KYC (Know Your Customer) requirement.</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 (where applicable)</p> <p>CORPORATE Business Registration, Board Resolution, Documents to confirm Directors, Certificate of registration, Duly Signed Mandate, Identification documents of Authorized</p>	<p>Eligibility Criteria; 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>Inactive accounts policy 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 deposits, such deposit shall be classified as an "Inactive Deposit".</p> <p>Other Conditions; Minimum initial deposit shall be 25,000/- for maturity deposits (Interest payable at maturity) and 50,000/- for monthly deposits (Interest payable monthly).</p>
Legal Provision				
Contract Law, Directions & Circulars of Central Bank	<p>Guarantees will be issued up to 100% for maturity deposits and 85% for monthly deposits of the value of your investment.</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>			

This document serves to comply with the requirements of the Finance Customer Protection Framework issued by the Central Bank of Sri Lanka Direction No 1 of 2018.

			<p>signatories, Articles of Associations, KYC</p>	<p>If the Fixed Deposit is withdrawn before maturity, the interest payable will be calculated at a lesser rate than agreed.</p> <p>If a request is made to withdraw a fixed deposit before maturity and the interest has been paid to the customer on a monthly basis until such request, premature withdrawal charges will be deducted from the initial deposit amount.</p> <p>If the Fixed Deposit is withdrawn before 30days from the placement (Including the date of placement and excluding the date of liquidation), no interest 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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Further, any citizen/s of Sri Lanka or Residential Visa holder over 60 years of age, holding a valid national Identity card / Driving License / Valid passport can be open Fixed Deposits under “Senior Citizen” category for which additional interest rate/s are eligible for 12 months & above Fixed Deposits.