

Key Fact Document
Fixed Deposits
Merchant Bank of Sri Lanka & Finance PLC

Key Features & Benefits

- A. Attractive interest rates.
- B. Interest can be retrieved monthly, annually or at maturity.
- C. An instant loan up to a maximum of 80% of the deposit.
- D. Eligible deposit liabilities are insured with a compensation up to a maximum of Rs.1,100,000.00 per depositor.

Interest Rates & Other charges

- A. Interest rates applicable are displayed at each and every branch Island-wide and in the Company Website. Based on the market conditions, our interest are revised from time to time.
- B. No charges for opening and maintaining a fixed deposit.
- C. Charges for balance confirmation -- Rs. 1,000.00 per confirmation will be charged for a balance confirmation on Visa purposes.
- D. No charges for Tax / Audit related confirmations.

Terms & conditions

Eligibility

- A. Sri Lankan citizens over 18 years of age
- B. Foreign citizens with residential visa or dual citizenship
- C. Valid identification document (National Identity Card, Passport or Driving License can be accepted if the National Identity Card number is available)
- D. Any valid identification document as specified public noticed published on unique identification number published on 11th Oct 2022 (refer CBSL website)
- E. Minimum initial deposit - Rs.5,000.00

Opening an Account

- A. All potential customers are invited to visit either Head Office or the nearest Branch and discuss about their requirements. After the discussion, company will evaluate and start the process depending upon the customer's requirement. Also, we are providing the door-step service to our customers.
- B. Documents Needed
 - a. Duly completed application form
 - b. NIC copy
 - c. Billing Proof
 - d. Passport for foreign depositors with residential visa.

Closing an Account

- A. Matured deposits will be closed as per the instructions given prior to maturity along with the original FD certificate.
- B. The deposit is fixed for the period stated on the face of the certificate and cannot be closed earlier.
- C. However, a premature withdrawal may consider at the sole discretion of the management subject to reduced rate of interest at normal savings rate plus 2% margin subject to the provisions of CBSL direction.

Dormant accounts and abandoned properties

- A. Abandoned Fixed Deposits will follow the standard legal procedure.(Nominee/beneficiaries will be entitled)
- B. Abandoned Fixed deposits will be reported to the Central Bank of Sri Lanka as per the regulatory requirements.

Legal Provisions

The applicable legal provisions are,

- A. Contract Law
- B. Directions & Circulars issued by the Central Bank of Sri Lanka.

Complaint handling procedure

Customers can lodge complaints with regard to our products or services by either;

- A. Contacting the relevant branch manager
- B. Contacting our hotline 0114 711 711. Once the complaint is received we will acknowledge receipt and keep customer informed of the action promptly taken.
- C. Mr. Keerthi Ramanayake - Marketing, Product Management Real Estate & Customer Complaint Handling has been assigned to handle the customer complaints.

"Suspicious transactions and above-the-threshold transactions (above 1 million) will be reported to the Financial Intelligence Unit"