

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

Minor Savings (Punchi / Punchi Star)

Key Features & Benefits

- A. Attractive interest rates
- B. Rs. 500.00 minimum initial deposit.
- C. Deposit Insurance cover maximum up to Rs. 1,100,000.00 based on the amount deposited.
- D. An attractive gift scheme which is based on the child's age in the case of "Punchi" Minor Savings Account.
- E. A medical insurance scheme to the child based on the balance in the account in the case of "Punchi Star" Minor Savings Account.

Interest Rates & Other charges

- A. Interest rates applicable are displayed at each and every branch Island-wide. Based on the
- B. Market conditions, our interest are revised from time to time.
- C. Interest will be calculated on daily basis and credited at the end of the calendar month.
- D. No charges for opening and maintaining an account.
- E. Rs.100.00 account closure charge applicable

Procedure to be followed to open the account

Interested customers can visit any of our branches for opening an account.

Documents required

- A. Duly completed application.
- B. Know Your Customer (KYC) form.
- C. Condition letter.
- D. NIC/Valid driving license/Valid passport (copy) of the parent / guardian.
- E. Copy of the certified birth certificate of the child.
- F. Valid billing proof if address differ with NIC

Terms & Conditions

- A. Sri Lankan citizen below 18 years of age
- B. Identification document should be a valid identification document as specified public noticed published on unique identification number published on 11th Oct 2022 (refer CBSL website)
- C. If a savings account remains inactive without deposits (with exception to interest credit) or withdrawals for over a period of 12 months, the account will be categorized under the dormant section. (for All Savings Products except Minor Products)
- D. A minimum balance of Rs 500.00 has to be maintained at any given time
- E. Minimum Balance requirement for Interest Calculation –Rs.1,000.00
- F. If a savings account remains inactive without deposits (with exception to interest credit) or

- withdrawals for over a period of 10 years, the account will be categorized under the abandoned property section.
- G. Savings Account Closer charges is below 06 months LKR 300/- (for All Savings Products except Minor Products)
 - H. Savings Account Closer charges is more than 06 months LKR 200/- (for All Savings Products except Minor Products)
 - I. Loss of pass book fee is LKR 400/- (for All Savings Products)

Legal Provisions

- A. The applicable legal provisions are,
 - a. Contract Law
 - b. Directions & Circulars issued by the Central Bank of Sri Lanka.

Complaint handling procedure

- A. 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 - AGM 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"

Normal Savings

Key Features & Benefits

- A) Attractive interest rates
- B) Rs. 500.00 minimum initial deposit.
- C) Deposit Insurance cover maximum up to Rs. 1,100,000.00 based on the amount deposited.
- D) Debit cards are available

Interest Rates & Other charges

- A) Interest rates applicable are displayed at each and every branch Island-wide. Based on the Market conditions, our interest are revised from time to time.
- B) Interest will be calculated on daily basis and credited at the end of the calendar month.
- C) A Transaction fee is applicable for ATM withdrawals
- D) CEFTS and Slips fees are applicable
- E) No charges for opening and maintaining an account.
- F) Rs.100.00 account closure charge applicable

Procedure to be followed to open the account

Interested customers can visit any of our branches for opening an account.

Documents required

- A) Duly completed application.
- B) KYC form.
- C) Signature card
- D) Copy of NIC/Valid driving license/Valid passport
- E) Valid billing proof if address differ with NIC

Terms & Conditions

- A. Sri Lankan citizen above 18 years of age
- B. Identification document should be a valid identification document as specified public noticed published on unique identification number published on 11th Oct 2022 (refer CBSL website)
- C. If a savings account remains inactive without deposits (with exception to interest credit) or withdrawals for over a period of 12 months, the account will be categorized under the dormant section.
- D. A minimum balance of Rs 500.00 has to be maintained at any given time
- E. Minimum Balance requirement for Interest Calculation –Rs.1,000.00
- F. If a savings account remains inactive without deposits (with exception to interest credit) or withdrawals for over a period of 10 years, the account will be categorized under the abandoned property section.
- G. Savings Account Closer charges is below 06 months LKR 300/- (for All Savings Products except Minor Products)
- H. Savings Account Closer charges is more than 06 months LKR 200/- (for All Savings Products except Minor Products)
- I. Loss of pass book fee is LKR 400/- (for All Savings Products)

Legal Provisions

- B. The applicable legal provisions are,
- c. Contract Law
- d. Directions & Circulars issued by the Central Bank of Sri Lanka.

Complaint handling procedure

- C. Customers can lodge complaints with regard to our products or services by either;
- d. Contacting the relevant branch manager
- e. Contacting our hotline 0114 711 711. Once the complaint is received we will acknowledge receipt and keep customer informed of the action promptly taken.
- f. Mr. Keerthi Ramanayake - AGM 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"

Senior Citizens Savings (Achara)

Key Features & Benefits

- A) Attractive interest rates
- B) Rs. 1,000.00 minimum initial deposit.
- C) Deposit Insurance cover maximum up to Rs. 1,100,000.00 based on the amount deposited.
- D) Debit cards are available

Interest Rates & Other charges

- A) Interest rates applicable are displayed at each and every branch Island-wide. Based on the Market conditions, our interest are revised from time to time.
- B) Interest will be calculated on daily basis and credited at the end of the calendar month.
- C) A Transaction fee is applicable for ATM withdrawals
- D) CEFTS and Slips fees are applicable
- E) No charges for opening and maintaining an account.
- F) Rs.100.00 account closure charge applicable

Procedure to be followed to open the account

Interested customers can visit any of our branches for opening an account.

Documents required

- A) Duly completed application.
- B) KYC form.
- C) Signature card
- D) Copy of NIC/Valid driving license/Valid passport
- E) Valid billing proof if address differ with NIC

Terms & Conditions

- A. Sri Lankan citizen 60 years and above age limit
- B. Identification document should be a valid identification document as specified public noticed published on unique identification number published on 11th Oct 2022 (refer CBSL website)
- C. If a savings account remains inactive without deposits (with exception to interest credit) or withdrawals for over a period of 12 months, the account will be categorized under the dormant section.
- D. A minimum balance of Rs 500.00 has to be maintained at any given time
- E. Minimum Balance requirement for Interest Calculation –Rs.1,000.00
- F. If a savings account remains inactive without deposits (with exception to interest credit) or withdrawals for over a period of 10 years, the account will be categorized under the abandoned property section.
- G. Savings Account Closer charges is below 06 months LKR 300/- (for All Savings Products except Minor Products)
- H. Savings Account Closer charges is more than 06 months LKR 200/- (for All Savings Products except Minor Products)
- I. Loss of pass book fee is LKR 400/- (for All Savings Products)

Legal Provisions

- A. The applicable legal provisions are,
- B. Contract Law
- C. Directions & Circulars issued by the Central Bank of Sri Lanka.

Complaint handling procedure

- A. Customers can lodge complaints with regard to our products or services by either;
- B. Contacting the relevant branch manager
- C. Contacting our hotline 0114 711 711. Once the complaint is received we will acknowledge receipt and keep customer informed of the action promptly taken.
- D. Mr. Keerthi Ramanayake - AGM 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"

Bonus Savings

Key Features & Benefits

- A) Attractive interest rates
- B) Rs. 1,000.00 minimum initial deposit.
- C) Deposit Insurance cover maximum up to Rs. 1,100,000.00 based on the amount deposited.
- D) Debit cards are available
- E) If Rs 5,000.00 maintained and no withdrawal proceeds during the month Bonus interest to be calculated

Interest Rates & Other charges

- A) Interest rates applicable are displayed at each and every branch Island-wide. Based on the Market conditions, our interest are revised from time to time.
- B) Interest will be calculated on daily basis and credited at the end of the calendar month.
- C) A Transaction fee is applicable for ATM withdrawals
- D) CEFTS and Slips fees are applicable
- E) No charges for opening and maintaining an account.
- F) Rs.100.00 account closure charge applicable

Procedure to be followed to open the account

Interested customers can visit any of our branches for opening an account.

Documents required

- A) Duly completed application.
- B) KYC form.
- C) Signature card
- D) Copy of NIC/Valid driving license/Valid passport
- E) Valid billing proof if address differ with NIC

Main Terms & Conditions

- A. Sri Lankan citizen above 18 years of age
- B. Identification document should be a valid identification document as specified public noticed published on unique identification number published on 11th Oct 2022 (refer CBSL website)
- C. If a savings account remains inactive without deposits (with exception to interest credit) or withdrawals for over a period of 12 months, the account will be categorized under the dormant section.
- D. A minimum balance of Rs 500.00 has to be maintained at any given time
- E. Minimum Balance requirement for Interest Calculation –Rs.1,000.00
- F. If a savings account remains inactive without deposits (with exception to interest credit) or withdrawals for over a period of 10 years, the account will be categorized under the abandoned property section.
- G. Savings Account Closer charges is below 06 months LKR 300/- (for All Savings Products except Minor Products)
- H. Savings Account Closer charges is more than 06 months LKR 200/- (for All Savings Products except Minor Products)
- I. Loss of pass book fee is LKR 400/- (for All Savings Products)

Legal Provisions

- A. The applicable legal provisions are,
- B. Contract Law
- C. Directions & Circulars issued by the Central Bank of Sri Lanka.

Complaint handling procedure

- A. Customers can lodge complaints with regard to our products or services by either;
- B. Contacting the relevant branch manager
- C. Contacting our hotline 0114 711 711. Once the complaint is received we will acknowledge receipt and keep customer informed of the action promptly taken.
- D. Mr. Keerthi Ramanayake - AGM 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"

Higher Savings

Key Features & Benefits

- A) Attractive interest rates
- B) Rs. 1,000.00 minimum initial deposit.
- C) Deposit Insurance cover maximum up to Rs. 1,100,000.00 based on the amount deposited.
- D) Debit cards are available
- E) Three attractive interest rate slabs

Interest Rates & Other charges

- A) Interest rates applicable are displayed at each and every branch Island-wide. Based on the Market conditions, our interest are revised from time to time.
- B) Interest will be calculated on daily basis and credited at the end of the calendar month.
- C) A Transaction fee is applicable for ATM withdrawals
- D) CEFTS and Slips fees are applicable
- E) No charges for opening and maintaining an account.
- F) Rs.100.00 account closure charge applicable

Procedure to be followed to open the account

Interested customers can visit any of our branches for opening an account.

Documents required

- A) Duly completed application.
- B) KYC form.
- C) Signature card
- D) Copy of NIC/Valid driving license/Valid passport
- E) Valid billing proof if address differ with NIC

Main Terms & Conditions

- A. Sri Lankan citizen above 18 years of age
- B. Identification document should be a valid identification document as specified public noticed published on unique identification number published on 11th Oct 2022 (refer CBSL website)
- C. If a savings account remains inactive without deposits (with exception to interest credit) or withdrawals for over a period of 12 months, the account will be categorized under the dormant section.
- D. A minimum balance of Rs 500.00 has to be maintained at any given time
- E. Minimum Balance requirement for Interest Calculation –Rs.1,000.00
- F. If a savings account remains inactive without deposits (with exception to interest credit) or withdrawals for over a period of 10 years, the account will be categorized under the abandoned property section.
- G. Savings Account Closer charges is below 06 months LKR 300/- (for All Savings Products except Minor Products)
- H. Savings Account Closer charges is more than 06 months LKR 200/- (for All Savings Products except Minor Products)
- I. Loss of pass book fee is LKR 400/- (for All Savings Products)

Legal Provisions

- A. The applicable legal provisions are,
- B. Contract Law
- C. Directions & Circulars issued by the Central Bank of Sri Lanka.

Complaint handling procedure

- A. Customers can lodge complaints with regard to our products or services by either;
- B. Contacting the relevant branch manager
- C. Contacting our hotline 0114 711 711. Once the complaint is received we will acknowledge receipt and keep customer informed of the action promptly taken.
- D. Mr. Keerthi Ramanayake - AGM 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"