

Key Facts Document

(Fixed Deposits & Savings Products)



Key Facts Document – Procedures to follow and further information

Following platforms can be utilized to inquire on our products and services we offer at LB Finance.

Call us on: +94 112 200 200

Email us on: info@lbfinance.lk

Website: <https://www.lbfinance.com/>

Visit us: Head Office, No. 275/75, Prof. Stanley Wijesundera Mawatha, Colombo 07, Sri Lanka.
Corporate Office, No. 20, Dharmapala Mawatha, Colombo 03, Sri Lanka.

You can visit any LB Finance branch on weekdays from 8.30 a.m. to 5.30 p.m.

Saturdays 8.30 AM – 12.30 PM Head Office, Corporate Office & Premier Colombo 7 and all other branches 8.30 a.m. to 5.30 p.m

Sunday: Pitigala, Baduraliya Branches & Jaffna Premier Branch - 8.30 AM – 2.00 PM All other branches are closed.

Please find your closest branch from the list below.

<https://www.lbfinance.com/branch-network>

Our Social Media channels are readily available for further information and inquiry.

Facebook : <https://www.facebook.com/LBFinancePLC/>

Instagram : <https://www.instagram.com/lbfinanceplc/>

YouTube : <https://www.youtube.com/lbfinance>

LinkedIn : <https://lk.linkedin.com/company/lb-finance-plc/>

Twitter : <https://twitter.com/LBFinancePLC/>

Complaint Management Procedure

The following methods are available to customers to lodge complaints;

- Through the Branch Manager
- Through the Call Center. (0112 200 266)
- Email us at: customercomplaints@lbfinance.lk
- Write to: Customer Relationship Officer, LB Finance PLC, No 20, Dharmapala Mawatha, Colombo 03.

In the event a satisfactory solution is not provided by the Company, customer can escalate the complaint to the office of the Financial Ombudsman of Sri Lanka.

Financial Ombudsman

Office of the Financial Ombudsman,

143A, Vajira Road,

Colombo 05.

Contact Number: +94 11 259 5624

Telefax: +94 11 259 5625

Email: fosril@sltnet.lk

Website: www.financialombudsman.lk

1. Key Facts Document – Fixed Deposits

Financial and other benefits	- Interest rates are based on the tenure starting from 1 month to 60 months. - Interest will be paid at maturity or monthly as per the choice of the customer. - Ability to obtain loan facilities up to 80% (if interest paid monthly) and 85% (if interest paid at maturity) from the Fixed Deposit value. - LB CIM Wallet enables opening and withdrawal of Fixed Deposits. Further FD Loans can be obtained through the LB CIM Wallet.
Minimum Balance requirement	Rs. 5,000
Opening Fee if exists	No opening fee
Maintenance Fee	No maintenance fee
Deposit insurance Coverage	Maximum up to Rs. 1,100,000 based on the amount deposited.
Restrictions on opening an account/closing an account/ transfer of funds by customers	- A Sri Lankan resident over the age of 18 years are allowed to open Fixed Deposit accounts. However minor Fixed Deposits are accepted along with a guardian as a joint depositor. - If the age of the deposit holder is below 18 years, deposits cannot be withdrawn until the minor account holder attains age of maturity. - 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. - Sri Lankans who do not hold a valid National Identity Card (NIC)/ Passport (PP). - Foreigners who do not hold residence visa in Sri Lanka. - In the event of premature withdrawal, interest will be paid at the discretion of the Management.
Policies and procedures on dormant accounts and abandoned properties	- Abandoned Fixed Deposits will follow the standard legal procedure. (nominees/ beneficiaries will be entitled) - Abandoned Fixed Deposits will be reported to the Central Bank of Sri Lanka as per the regulatory requirements.

2. Key Facts Document – Regular Savings

Financial and other benefits	- Tiered interest rates are applicable for savings accounts and interests are calculated on the daily balance. - Interests are accrued on a daily basis and capitalized at the month end. - VISA enabled debit cards are available. - POS transactions are available for debit card holders. - ATM withdrawals can be done through any Lanka Pay enabled ATM machine locally and VISA enabled ATM machine internationally. - LB e-connect facility is provided free of charge which facilitates anytime transactions. - Internal standing orders and Direct Debits are available Free of Charge. - SLIPS/ CEFTS transfer facilities are available. - LB CIM Wallet enables online transactions while serving as a digital savings account.
Minimum Balance requirement	The minimum opening balance for a savings account is Rs. 500/-, while CIM accounts can be opened with a zero balance.
Opening Fee if exists	No opening fee
Maintenance Fee	- CEFTS and SLIPS fees - A Transaction Fee is applicable for ATM withdrawals
Deposit insurance Coverage	Maximum up to Rs. 1,100,000 based on the amount deposited.
Restrictions on opening an account/ closing an account/ transfer of funds by customers	- Account holders with age below 18 years (Minors) are not allowed to open Regular Saving accounts. - Sri Lankans who do not hold a valid NIC/ PP. - Foreigners who do not hold residence visa in Sri Lanka. - Limits have been set by the Company for fund transfers which can be customized on customer's request.
Policies and procedures on dormant accounts and abandoned properties	- Savings accounts with no transactions for a one-year period are classified as Dormant Accounts. - A duly filled Dormant Account Activation Form along with identity confirmation are required to reactivate a dormant account.

3. Key Facts Document – Premier Savings

Financial and other benefits	- Tiered interest rates are applicable for premier savings accounts and interests are calculated on the daily balance. - Interests are accrued on a daily basis and capitalized at the month end. - VISA enabled debit cards are available. - POS transactions are available for debit card holders. - ATM withdrawals can be done through any Lanka Pay enabled ATM machine locally and VISA enabled ATM machine internationally. - LB e-connect facility is provided free of charge which facilitates anytime transactions. - Internal standing orders and Direct Debits are available Free of Charge. - SLIPS/ CEFTS transfer facilities are available. - LB CIM Wallet enables online transactions while serving as a digital savings account.
Minimum Balance requirement	Rs. 10,000/-.
Opening Fee if exists	No opening fee
Maintenance Fee	- CEFTS and SLIPS fees - A Transaction Fee is applicable for ATM withdrawals
Deposit insurance Coverage	Maximum up to Rs. 1,100,000 based on the amount deposited.
Restrictions on opening an account/ closing an account/ transfer of funds by customers	- Account holders with age below 18 years (Minors) are not allowed to open Regular Saving accounts. - Sri Lankans who do not hold a valid NIC/ PP. - Foreigners who do not hold residence visa in Sri Lanka. - Limits have been set by the Company for fund transfers which can be customized on customer's request.
Policies and procedures on dormant accounts and abandoned properties	- Savings accounts with no transactions for a one-year period are classified as Dormant Accounts. - A duly filled Dormant Account Activation Form along with identity confirmation are required to reactivate a dormant account.

4. Key Facts Document – “Little Heroes” (Minor Savings)

Financial and other benefits	- Tiered interest rates are applicable for Minor Savings accounts and interests are calculated on the daily balance. - Interests are accrued on a daily basis and capitalized at the month end.
Minimum Balance requirement	Rs. 500
Opening Fee if exists	No opening fee
Maintenance Fee	No maintenance fee
Deposit insurance Coverage	Maximum up to Rs. 1,100,000 based on the amount deposited.
Restrictions on opening an account/ closing an account/ transfer of funds by customers	- Account holders with age above 18 years are not allowed to open Minor Savings accounts. - Minor Savings accounts are accepted along with a guardian. - Withdrawals from Minor Savings Accounts are restricted until the minor account holder attains age of maturity.
Policies and procedures on dormant accounts and abandoned properties	- Minor Savings accounts status will remain as active while the withdrawals are restricted until the minor account holder attains age of maturity.

5. Key Facts Document – Senior Citizens Savings

Financial and other benefits	- Tiered interest rates are applicable for savings accounts and interests are calculated on the daily balance. - Interests are accrued on a daily basis and capitalized at the month end. - VISA enabled debit cards are available. - POS transactions are available for debit card holders. - ATM withdrawals can be done through any Lanka Pay enabled ATM machine locally and VISA enabled ATM machine internationally. - LB e-connect facility is provided free of charge which facilitates anytime transactions. - Internal standing orders and Direct Debits are available Free of Charge. - SLIPS/ CEFTS transfer facilities are available.
Minimum Balance requirement	Rs. 500/-
Opening Fee if exists	No opening fee
Maintenance Fee	No maintenance fee
Deposit insurance Coverage	Maximum up to Rs. 1,100,000 based on the amount deposited.
Restrictions on opening an account/ closing an account/ transfer of funds by customers	- Account holders with age below 18 years (Minors) are not allowed to open Regular Saving accounts. - Sri Lankans who do not hold a valid NIC/ PP. - Foreigners who do not hold residence visa in Sri Lanka. - Limits have been set by the Company for fund transfers which can be customized on customer's request.
Policies and procedures on dormant accounts and abandoned properties	- Savings accounts with no transactions for a one-year period are classified as Dormant Accounts. - A duly filled Dormant Account Activation Form along with identity confirmation are required to reactivate a dormant account.

6. Key Facts Document – Mudharabah Savings

Financial and other benefits	- An attractive profit share is offered. - VISA enabled debit cards are available. - POS transactions are available for debit card holders. - ATM withdrawals can be done through any Lanka Pay enabled ATM machine locally and VISA enabled ATM machine internationally. - LB e-connect facility is provided free of charge which facilitates anytime transactions. - Internal standing orders and Direct Debits are available Free of Charges. - SLIPS/ CEFTS transfer facilities are available.
Minimum Balance requirement	Rs.500
Opening Fee if exists	No opening fee
Maintenance Fee	- CEFTS and SLIPS fees - A Transaction Fee is applicable for ATM withdrawals
Deposit insurance Coverage	Maximum up to Rs. 1,100,000 based on the amount deposited.
Restrictions on opening an account/ closing an account/ transfer of funds by customers	- Account holders with age below 18 years (Minors) are not allowed to open Regular Saving accounts. - Sri Lankans who do not hold a valid NIC/ PP. - Foreigners who do not hold residence visa in Sri Lanka. - Limits have been set by the Company for fund transfers which can be customized on customer's request.
Policies and procedures on dormant accounts and abandoned properties	- Mudharabah savings accounts with no transactions for a one-year period are classified as Dormant Accounts. - A duly filled Dormant Account Activation Form along with identity confirmation are required to reactivate a dormant account.

7. Key Facts Document – Wakala Term Investments

Financial and other benefits	- An Attractive Anticipated profit rates (APR) are offered on the tenure starting from 1 month to 60 months. - APR will be paid at maturity or monthly as per the choice of the customer. - Able to process Wakala Power Draft & lending with AFSU prior approval on clients business consideration, up to 80% (if APR paid monthly) and 85% (if APR paid at maturity) from the Fixed Deposit value. LB CIM Wallet enables opening and withdrawal of Fixed Deposits.
Minimum Balance requirement	Rs.5,000
Opening Fee if exists	No opening fee
Maintenance Fee	A wakeel fee of 0.12% p.a. is deducted as a maintenance fee from the investment amount, and is subject to a ceiling of Rs.1000.00
Deposit insurance Coverage	Maximum up to Rs. 1,100,000 based on the amount invested.
Restrictions on opening an account/ closing an account/ transfer of funds by customers	- Investors with age below 18 years (Minors) are not allowed to open investment accounts. However minor investments are accepted along with a guardian as a joint depositor. - If the age of the investor is below 18 years, investment cannot be withdrawn until the minor account holder attains age of maturity. - A Power-of-Attorney is required for investments made by Sri Lankans who reside abroad. - Sri Lankans who do not hold a valid NIC/ PP. - Foreigners who do not hold residence visa in Sri Lanka. - In the event of premature withdrawal, the profit share will be paid at the discretion of the Management.
Policies and procedures on dormant accounts and abandoned properties	- Abandoned investments will follow the standard legal procedure. (nominees/beneficiaries will be entitled) - Abandoned Investments will be reported to the Central Bank of Sri Lanka as per the regulatory requirements.

8. Key Facts Document – Mudharabah Fixed Investments

Financial and other benefits	- An Attractive Profit sharing ratios are offered on the tenure starting from 1 month to 60 months. - Profits will be paid at maturity or monthly as per the choice of the customer.
Minimum Balance requirement	Rs.5,000
Opening Fee if exists	No opening fee
Maintenance Fee	No maintenance fee
Deposit insurance Coverage	Maximum up to Rs. 1,100,000 based on the amount invested.
Restrictions on opening an account/ closing an account/ transfer of funds by customers	- Investors with age below 18 years (Minors) are not allowed to open investment accounts. However minor investments are accepted along with a guardian as a joint depositor. - If the age of the investor is below 18 years, investment cannot be withdrawn until the minor account holder attains age of maturity. - A Power-of-Attorney is required for investments made by Sri Lankans who reside abroad. - Sri Lankans who do not hold a valid NIC/ PP. - Foreigners who do not hold residence visa in Sri Lanka. - In the event of premature withdrawal, the profit share will be paid at the discretion of the Management.
Policies and procedures on dormant accounts and abandoned properties	- Abandoned investments will follow the standard legal procedure. (nominees/beneficiaries will be entitled) - Abandoned Investments will be reported to the Central Bank of Sri Lanka as per the regulatory requirements.