



Alliance Finance Co. PLC

Making the world a better place through sustainable finance

Purpose Statement

“Make the world a better place through sustainable financing”.

Key Facts Document

**Fixed Deposits, Savings Accounts & Speed Cash
Loans**



INTRODUCTION

Alliance Finance Company PLC (AFC) is a Public Quoted Company listed in the Colombo Stock Exchange and registered with the Monetary Board of the Central Bank of Sri Lanka under the Finance Business Act No 42 of 2011. We take great pride in being the oldest Finance Company in Sri Lanka established in 1956. We have grown by providing a wide array of financial services for over six decades to four generations and loyal customers who have placed their confidence and trust with us.

Our Company is engaged in providing a wide range of financial services including acceptance of Fixed Deposits, Savings Accounts, Speed Cash Facilities, Leasing, Loans, Gold Loans, Ran Ayojana, Climate Finance, Real Estate, .Auto Trading, Collaboration Finance, Import / Trade Finance, Issuance of Guarantees, SME Project Financing, Share Portfolio management, Operating Leasing, Ezy Drive (Vehicle Hire), Auto-sure - Transport Solutions and other ancillary services arranged through our Island wide branch network.

In over sixty-five years of growth, Customer satisfaction has been our ultimate goal, and our workforce is driven with the focus to give you the best possible service.

We invite you to visit our office and experience the unmatched speedy, friendly and personalized service of our dedicated staff on weekdays from 8.00 a.m. to 4.30 p.m. as well as on Saturdays from 9.00 a.m. to 1.00 p.m. We also provide an effective doorstep service for our valued Deposit Holders as per your requirements. We hope this opportunity too will give us the chance of serving you better.

ISO 9001:2015, ISO 22301:2012, Credit Rating - Lanka Rating Agency [SL] BBB- with Stable Outlook



Key Facts Document - Fixed Deposits

Product	Key features, Benefits and Nature of product.	Required Documents.	Main terms and Condition	Applicable Interest Rate/ penalties /Charges
Fixed Deposit Account Opening	<ol style="list-style-type: none"> Deposits will be received according to the Finance Company (Deposits) Direction No: 1 of 2005 Deposits can be made individually or jointly Minimum Deposit - Rs.5,000/- Period – 1 months to 60 Months Interest payment monthly, Quarterly, biannually, annually or at maturity Nominees can be given if the customers desire Interest in fixed deposits could be automatically transferred to customer's AFC Savings account, Bank accounts, cash, cheque or speed cash loan interest recovery as per the customer request. Personalized customer service & Doorstep service for depositors, who required the service. In the event of the death of one or more of the joint account holders, the Finance Company shall pay delivery to the surviving account holder/s. The deposit certificate is not transferable. However, the depositor/s or his/ her/ their representative heirs, executors, or nominees shall be entitled to redeem same on maturity subject any specific instructions on the deposit application. 	<p><u>Individual</u></p> <ol style="list-style-type: none"> Duly filled and perfected fixed deposit Application form Duly filled and perfected KYC form NIC / DL / PP / Senior Citizen ID If the customer is a dual citizen, it is required to provide dual citizen certificate. AIT Declaration (If Applicable) <ul style="list-style-type: none"> (AIT on interest will be based on the latest circular issued by the department of Inland revenue). Latest Billing proof (within 03 months period) <ul style="list-style-type: none"> All customers need to Submit documentary evidence for address verification, if the residential address differs from NIC or DL <p><u>Sole Proprietorship/ Partnership/ Corporations/ Limited Liability Company</u></p> <ol style="list-style-type: none"> Duly filled and perfected fixed deposit Application form Duly filled and perfected KYC form Business Registration letter of Authorized signatories' Form 20, 40 or 1, & 15 Board Resolution KYC form/s (For beneficial Owners / and Directors) NIC copies of "directors" Ultimate Beneficial Ownership form Copy of the article of association <p><u>Clubs, Societies, Charities, Associations and Non- Governmental Organizations</u></p> <ol style="list-style-type: none"> Duly filled and perfected fixed deposit Application form Duly filled and perfected KYC form Copy of the Registration 	<ol style="list-style-type: none"> The depositor should be a citizen of Sri Lanka or residential visa holder, holding a valid identification document. Senior citizens shall mean a person who is over 60 years of age at the time of accepting the deposit or renewal of a deposit and entitled for additional 0.5% p.a Interest for 12 months and above period of deposits. <ul style="list-style-type: none"> For Joint deposits, all account holders shall be senior citizens for enhance the senior citizen rate. Any Registered institutions of Sri Lanka holding a valid registration document. The renewal notice will be sent in advance to the account holder by email/ post and through SMS. All withdrawals shall be made by producing the duly endorsed original fixed deposit certificate to the company with a copy of the passbook / Bank statement. Visa letters/ Balance confirmation letters and tax certificates will be issued at the request of the account holders. Any changes to the appointed nominee in the original fixed deposit application could be amended only after written instructions received from the account holder. 	<ul style="list-style-type: none"> Information can be obtained from head office, the nearest branch, call center (1321) or from the Company website www.alliancefinance.lk No charges for the SMS service No charges for the Visa letters/balance confirmation and Tax certificates No charges for the issuing new FD certificate to the loss of FD certificate.

	<p>11. The interest in fixed deposits is subject to prevailing tax regulations. Interest income earned by companies/ other entities may also be subject to income tax and any other government levies.</p>	<p>4. Authorized signatories' letter and copy of NICs</p> <p>5. Committee or Board Resolution</p> <p>6. KYC form/s (For beneficial Owner /s and Directors)</p> <p>7. Trust deed</p> <p>8. Ultimate Beneficial Ownership form</p> <p>9. If required, copy of the Power of Attorney or Board/Committee Resolution</p> <p>10. Copy of the article of association</p> <p>11. Identification of at least two office bearers, signatories, administrators, members of the governing body or committee or any other person who has control and influence over the operations of the entity as in the case of individual accounts</p> <p>Foreign Citizen</p> <p>1. Copy of valid Passport with valid Visa extension</p> <p>2. Billing Proof of Sri Lankan Residence</p>	<p>8. If the company is not notified of any change with regard to the terms of renewal of the deposit on or before the maturity date, such deposits renewed for the same period at the prevailing rates subject to the terms and conditions prevailing at the time of such renewal. The previous instructions will be followed for the accrued interest. Auto renewal notification will be sent to the customer.</p> <p>9. In case of a lost Certificate, a fresh certificate will be issued on receiving satisfactory explanation and duly perfected indemnity form with the application form from the account holder. (Attested by JP or a Lawyer)</p> <p>10. For other terms and conditions please refer to the reverse of the deposit application. All terms and conditions are communicated at a pre-contractual stage.</p>	
Premature Withdrawals	<p>1. Pre-mature withdrawals are possible and will require signatures from all holders.</p> <p>2. Pre-mature withdrawals prior to the maturity date subject to an interest rate adjustment</p>	<p>1. Original fixed deposit certificate duly discharged by the deposit holder/s</p> <p>2. A copy of the Passbook/bank statement to be submitted which the funds will be remitted.</p>	<p>1. In the event of an early withdrawal, interest payable will be computed based on lower rate. Any overpaid interest will be recovered from the deposit capital in case of monthly interest paid deposits.</p> <p>2. If the Fixed Deposit is withdrawn 30 days before the placement (Including the date of placement and excluding the date of withdrawal), no interest will be paid to the depositor.</p>	<p>Penalty rates will be decided within the guidelines issued by the CBSL.</p>

Deposit Insurance Coverage	Eligible deposit liabilities are insured with the Sri Lanka Deposit Insurance Scheme up to a Rs. 1,100,000/- per depositor	Active deposits in the company	The insurance premium is borne by the Company	No charges to the client.
Policies & Procedures for dormant accounts & abandoned properties	<ol style="list-style-type: none"> 1. A deposit becomes dormant when the depositor/ POA has not transacted with the Company either by deposit/ withdrawal/ has not had any correspondence for over 10 years 2. Deposits with no transactions other than interest payments over 10 years will be transferred to the dormant section. 	Original FD application, KYC, copy of NIC/ billing proof & other related documentation in the FD file.	Dormant / Abandoned deposits will follow the standard legal procedure which is given by the Central Bank of Sri Lanka. Deposits with no transaction (other than interest payments) or no correspondence for a maximum period of 10 years will be flagged as Dormant and subsequently reported to Central Bank of Sri Lanka, as per the Finance Business Act No.42 of 2011. Will be released from the dormant flag after receiving the dormant released application with the KYC form.	No charges
Loans against Deposits (Speed Cash Loan)	<ol style="list-style-type: none"> 1. It is enabling the depositors to obtain loans against the Fixed deposit having pledge their fixed deposit certificates as and when they required for any urgent need. 2. 75% - 90% loan amount will be granted on approval. 3. Loan Interest will be calculated on daily basis and will be recovered on reducing balance method. 4. Hassle free documentation. 5. Loans could be granted within 1 hour of the customer's arrival with proper documentation. 6. Interest in fixed deposits could be automatically transferred to your speed cash loan facility to set off the loan Interest & capital. 	<ol style="list-style-type: none"> 1. Duly Endorsed original fixed deposit certificate 2. Completion of speed cash loan Application form/ Letter of Set-off/ Loan Agreement 3. NIC / DL / PP 	<ol style="list-style-type: none"> 1. Cancellation of nominee until the loan is settled in full. 2. Loan interest will be recovered from the monthly interest of the deposit and maturity account holders need to pay their loan interest on a monthly basis on the relevant due date. <p>•If the customer wishes to continue the loan balance even after maturity of fixed deposit, speed cash loan will be settled and reopen with the available interest rate and any loan interest due need to be settled in fully.</p>	<p>•Loan Rate = FD Rate + 4% Minimum rate will be at the discretion of the Management.</p> <p>•Documentation charges Rs.500, if the loan Amount is less than Rs.1 Mn and Rs.1, 000/, if the loan amount is Rs.1 Mn or above.</p> <p>*Please note that all charges will vary from time to time at the discretion of the Management.</p>

Savings Account Opening	<ol style="list-style-type: none"> 1. Eligible for Minors/ Individual/ joint/ Corporate customers 2. Interest is computed on a daily basis and credited to the account monthly. 3. Any number of deposits/ withdrawals per month with no reduction in interest rates. 4. Standing Order facility. 5. Convenient cash deposits/ CEFT transfers/ withdrawals and fund transfers. 6. 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. 7. Withdrawals can be made by producing the national ID card, Passport, Driving license. Together with the correctly completed withdrawal form and savings passbook. 	<p>General Individual</p> <ol style="list-style-type: none"> 1. Individual 2. Duly filled and perfected Saving Application form 3. Duly filled and perfected KYC form 4. NIC / DL / PP / Senior Citizen ID 5. If the customer is a dual citizen, it is required to provide dual citizen certificate. 6. AIT Declaration (If Applicable) - (AIT on interest will be based on the latest circular issued by the department of Inland revenue). 7. Latest Billing proof (within 03 months period) - All customers need to Submit documentary evidence for address verification, if the residential address differs from NIC or DL <p>Sole Proprietorship/ Partnership/ Corporations/ Limited Liability Company</p> <ol style="list-style-type: none"> 1. Duly filled and perfected Saving Application form 2. Duly filled and perfected KYC form 3. Business Registration 4. letter of Authorized signatories' 5. Form 20, 40 or 1, & 15 6. Board Resolution 7. KYC form/s (For beneficial Owners / and Directors) 8. NIC copies of "directors" 9. Ultimate Beneficial Ownership form 10. Copy of the article of association <p><u>Clubs, Societies, Charities, Associations and Non- Governmental Organizations</u></p> <ol style="list-style-type: none"> 1. Duly filled and perfected Saving Application form 2. Duly filled and perfected KYC form 3. Copy of the Registration. 4. Authorized signatories' letter and copy of NICs 	<ol style="list-style-type: none"> 1. Any citizen of Sri Lanka over 18 years of age, with a valid identification document. 2. Any Registered institutions of Sri Lanka holding a valid registration document. 3. The initial account opening deposit is LKR 500/- for normal savings accounts 4. Initial account opening deposit is LKR 1000/- for minor savings accounts 5. Minimum amount to be maintained in an account is LKR 500/-. If not Rs.50/- will be deducted from the account. 6. In case of lost Passbook, a fresh passbook will be issued on receiving satisfactory explanation and duly perfected indemnity form from the account holder (Attested by JP or a Lawyer) 7. For other terms and conditions please refer to the reverse of the savings application. 8. No withdrawals will be permitted until the minor completed the 18 years of age. 9. Any withdrawals on minor savings accounts will be permitted only for critical requirement i.e education and medical of minor account holder, based on valid documentation submitted by the guardian at the discretion of the Management. 10. Upon reaching 18 years of age, the minor may either withdraw the funds or need to be submitted the individual 	<ol style="list-style-type: none"> 1. Please refer to the AFC website for the latest interest rates. www.alliancefinance.lk 2. No Account opening, Maintenance and closing fees 3. No charges for Standing order facilities 4. Passbook issued to the customer free of charge
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		5. Committee or Board Resolution 6. KYC form/s (For beneficial Owner /s and Directors) 7. Trust deed 8. Ultimate Beneficial Ownership form 9. If required, copy of the Power of Attorney or Board/Committee Resolution 10. Copy of the article of association 11. Identification of at least two office bearers, signatories, administrators, members of the governing body or committee or any other person who has control and influence over the operations of the entity as in the case of individual accounts Foreign Citizen 1. Copy of valid Passport with valid Visa extension 2. Billing Proof of Sri Lankan Residence Minor 1. Duly Completed Application Form Signed by guardian or parent. 2. KYC (produced by the parent or legally appointed guardian) 3. Copy of Birth Certificate 4. Copy of NIC/ DL/ PP of Parent/Guardian 5. AIT Declaration (If Applicable) 6. Latest Billing proof (within 03 months period)	savings mandates to convert to a normal savings account as appropriate. • Dormant accounts policy 1. Dormant / Abandoned savings accounts will follow the standard legal procedure which is given by the Central Bank of Sri Lanka. 2. If any account does not have any financial activity (either withdrawal or savings deposit) from the account holder for a continuous period of 10 years or more those accounts will be classified and treated as a “Dormant account” and subsequently reported to Central Bank of Sri Lanka, as per the Finance Business Act No.42 of 2011. 3. For minor savings accounts, the dormant accounts Policy will apply after the account is converted into a normal Savings (adult) account.	
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Credit rating - Lanka Rating Agency (SL) BBB with stable outlook

The key facts document consist of the main features of the products and services offered by Alliance Finance Company plc. The company reserves the right to amend any of the above stated terms, conditions and charges at any time.

Compliant Handling Procedures

Customers who are unsatisfied with the service offered by the company, you can lodge complaints with regard to our services through the following channels

- A letter addressed to the Branch Manager of the respective branches (contact details are listed on our website - www.alliancefinance.lk)
- A Letter addressed to the customer complaint handling officer, No 84, Ward Place, Colombo -7.
- Reach our customer complaint handling officer through Tel: 0777761861 or Customer Care Hot line: 112 673673 (Ext.-195)
- A Letter or an email to info@alliancefinance.lk

AFC shall acknowledge the complaint and carry out an independent review of the complaint. - AFC shall contact the customer and provide the details of outcome / decision within a period of 7 working days.

In the event a satisfactory solution is not provided by the company, customer can escalate his / her complain to the Financial Ombudsman of Sri Lanka.

**Financial Ombudsman,
No.01,
Bethesda Place,
Milagiriya,
Colombo 5**

Tel:0112595624/0112595625

Email - fosril@sltnet.lk

Web site - www.financialombudsman.lk

Central Bank of Sri Lanka -Financial Consumer Relations Department (FCRD)

The Director
Financial Consumer Relations Department (FCRD)
Central Bank of Sri Lanka (CBSL)
30, Janadhipathi Mawatha,
Colombo 01.