

KEY FACTS DOCUMENT

This document contains the key features of the products/services offered by Siyapatha Finance PLC. The Company reserves the right to amend, add or remove any of the terms, conditions, charges and fees mentioned below at the discretion of the Company. This Key Fact Document is given to the customer as per the requirement of the Financial Customer Protection Framework for Licensed Finance Companies issued under Central Bank of Sri Lanka Direction No 01 of 2018.

1. Products and services

Product/Service	Description
Leasing	Finance Lease facilities are offered for potential customers under individual, SME and Corporate categories for both personal and business purposes. Under this product primarily vehicles are given on lease and selected types of machinery, plant & equipment are also financed.
Loans	Loan products are offered to finance personal and business purposes of borrowers. Personal loans are designed to finance incidental expenses such as education, medical, wedding etc. Business loans are designed for financing capital and working capital needs of the businesses including SME and corporate entities.
Factoring	Factoring facilities are offered to finance working capital requirement of businesses, for short to medium term. The product categories are Invoice factoring, Debtor Cheque Discounting, Client Cheque Discounting and Revolving Credit Facilities which are designed to cater to different working capital requirements of SME and corporate sectors.
Gold Finance	Under Gold financing cash advances are given against Gold and Gold jewellery for a maximum period of 12 Months. Gold jewellery is kept under Company's custody until the loan amount and the due interest is paid in full.
Deposits	The deposit products are offered to place deposits of customers with the Company in return of interest income for the period money is deposited with the Company while securing the value. There are two types of deposit products such as savings and fixed deposits available to suit the customer requirements.

2. Interest rates

Product/service	Interest rate
Leasing	11.5% - 32% p.a
Loans	16% - 24% p.a
Factoring	14% -15% p.a
Gold Financing	12% - 17% p.a
Deposits	Interest rates applicable for deposit products are displayed at all our branches and available on our web site at www.siyapatha.lk .

- Interest rates applicable for lending products are depending on the type of facility, tenure and the security offered. Based on the market conditions, our interest rates are revised from time to time.
- Anyway absolute rental value which is arrived based on the interest rate is notified to the customer and inception of the facility would be done with the customer consent. Same is included in the offer and first letter as well.

3. Other charges, Fees & Commissions & Penalties

- Processing fees & insurance premium amount, relevant government taxes (if applicable), valuation fee (if applicable) shall be borne by the borrower and will be specified and communicated by the Company at the time of negotiating credit facilities. All the applicable fees and charges are specified on the relevant letter of offers.
- Company may amortize any incremental benefits offered or certain costs as part of the facility to be collected over the facility period. Final rental/installment agreed by the customer is inclusive of such amortized incremental benefits or costs.
- When a deposit holder request loan facilities, guarantees against the deposits, interest rates and charges applicable for such loan facilities would be communicated at the time of approval.
- Any other charges such as repossession charges, yard charges and other penalty charges based on late payment would be decided by considering customized factors relevant to the individual scenario and same will be clearly communicated to the customer comprehensively.
- Non compliance with any of the terms of facilities obtained by borrower shall cause a breach of contract which would lead towards legal charges and penalties accordingly based on customized scenarios.

4. Deposits

- The minimum balance requirement for opening a Fixed Deposit is LKR 10,000/- & for savings account is LKR 1,000/-. At present there is no minimum balance to be maintained to earn interest in Savings Accounts.

- No charges will be deducted for account maintenance, account closure or for the deposit insurance coverage and as per the Sri Lanka Deposit Insurance scheme, depositors will be compensated up to a maximum of LKR 1,100,000/- (per depositor).
- When a savings account holder has not transacted with the company over a period of 12 months that savings account will be considered as dormant account.
- When a customer has not transacted a for period not less than 10 years the company shall transfer such deposit to Central Bank of Sri Lanka as per the governing rule.
- All other applicable conditions are given on the deposit application.
- Company is not paying any financial or material benefits to the Depositors other than the interest payment.
- Any promotional benefits will be offered to all depositors in the targeted category and total of interest payment plus promotional benefits shall be less or in par with the maximum CBSL rate could be offered.
- There will be no account opening fees from the depositors and for premature Fixed Deposit withdrawals CBSL guidelines will be applied.

Charges for Accounts

- I. Latest applicable rates related to Fixed Deposits / Savings products have been displayed in the website. (www.siyapatha.lk)
- II. There is no minimum balance requirement to be maintained in an account. However , to earn interest, the account holder needs to maintain LKR. 1,000/- in the Savings account.
- III. No charges will be applicable for closure of a Savings Account.
- IV. Passbooks will be issued free of charge.

5. Product obtaining procedure

a) Leases/Loans/Factoring

- Initially, the prospective borrower shall meet a Company representative to obtain details of the product features and requirements of the Company to be fulfilled to proceed with a facility.
- After the discussion the prospective borrower and the Company representative will negotiate the terms and conditions of the facility.
- The borrower shall duly complete the applicable application form and submit to the Company representative along with the required documentation. Once the perfected application is received it will be processed and evaluated by the Company depending upon

the type of product or service required by the borrower.

- During the approval process, customer / guarantors will be contacted to collect further information, documents or details based on the credit analysis requirement.
- Originally negotiated terms and conditions may get amended at the approval stage and same will be communicated by the company to the applicant, prior to granting the facility.
- In the event the facility is approved by the Company, necessary legal documents will be executed and after due completion of the documents disbursement of the facility would take place.
- Approval or rejection of a facility is at the sole discretion of the Company

b) Gold Financing

- The prospective borrower shall visit the branch and request for a gold loan facility
- The Company representative at the branch would assess eligibility for a mortgage loan transaction.
- The Company representative will assess gold/gold jewellery and value them, then informs the customer the amount that can be granted for respective articles based on the assessment criteria of the Company.
- If the customer agrees with the Amount, Gold loan facility will be granted.

c). Deposits

- The prospective customer shall visit the branch or meet a Company representative to obtain the details of deposit products.
- Account will be opened after obtaining the duly filled application, KYC and other related documents.
- Once all the required information is verified and application is processed, a Fixed Deposit Certificate or Pass Book will be issued to the customer.

6. Main terms and conditions for Leases/Loans/Factoring/Gold Financing

- Major terms and conditions such as Interest Rates, Commission Rates, Charges, Facility Amount, Grace Period, Repayment Period, Collateral Requirement, Penalties and Other Special Terms and Conditions would vary based on the type of the facility. All terms and conditions are communicated to the borrower through the letter of offer prior to entering in to the agreement.



7. Applicable legal provisions

- Products are governed under the provisions of the Finance Leasing Act No. 56 of 2000, Mortgage Act No.06 of 1949, the Civil Procedure Code and other applicable laws in Sri Lanka.

8. Disclosure

- The Company shall observe strict secrecy in respect of all transactions of the Customer with the Company subject to the provisions of section 61 of the Finance Business Act No 42 of 2011.

9. Financial Transaction Reporting Act No. 06 of 2006

- Where the Company has reasonable grounds to suspect that any transaction or attempted transaction may be related to the commission of any unlawful activity or any criminal offence, the Company shall report such transaction to the Financial Intelligence Unit under the provisions of Section 7 of the Financial Transaction Reporting Act No.06 of 2006.

10. Complaint Handling Procedure

- There is a separate complaint handling officer based at Head office who can be reached through the hot line number displayed at any branch. Additionally services of financial ombudsman can be obtained via the given numbers at branches.

Contact Details

- a) Customer Complaint Handling Officer
Siyapatha Finance PLC,
Siyapatha Tower, No. 111, Dudley Senanayake Mawatha, Colombo 08.

Email : customerrelations@siyapatha.lk
Contact : 0117 605 605 / 0776 105 105

- b) Financial Ombudsman
Financial Ombudsman's Office, No. 143A, Vajira Road, Colombo 05.

Email : fosril@sltnet.lk
Contact : 0112 595 624