SIYAPATHA FINANCE PLC

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.

01. Products and services

I. Leasing

Product Logo's	
Product Description	⊙ Customized Leasing facilities for individual, SME and corporate clientele for both personal and business purposes under Micro Leasing and General Leasing. ⊙ Leasing facilities are offered to a wide range of vehicles/ equipment including Unregistered/ Registered Motor Cars, SUVs, Vans, Commercial Vehicles, Buses, Three-wheelers, Single Cabs, Light Trucks, Land Vehicles & Motor Bicycles, selected types of Machinery, Plant & Equipment, etc.

Product Features , Terms & Conditions	⊙ A person over the age of 18 years, holding a valid NIC/passport, residing in Sri Lanka or an organization registered in Sri Lanka, both with the capability to repay, are eligible to apply for a leasing facility. ⊙ The minimum period is limited to one year and the maximum period can go up to 72 months (6 years). ⊙ Security for lease facilities will be the absolute ownership over the asset and personal guarantors (if required). ⊙ Comprehensive Insurance cover to be obtained every year assigning financial interest to Siyapatha Finance during the entire facility period. ⊙ Prevailing applicable interest charge will be informed to the client initially, before considering the facility. ⊙ Interest rates applicable for lending products are depending on the type of facility, tenure and the security offered. Based on the market conditions, interest rates are revised from time to time. ⊙ Company provides flexible repayment options. : Equated Installments, Structured or Bullet Payments according to a pre-agreed schedule. ⊙ Monthly Rental amount and any other charges will be specified before entering in to the lease contract. You are invited to get all terms and conditions clarified by our officers, upfront. ⊙ Major terms and conditions such as interest rates, charges, facility amount, repayment period, collateral requirement 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.

Product Obtaining Procedure	⊙ Initially, the prospective borrower shall meet a Company representative to obtain details of the product features and requirements . ⊙ 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.

II. Gold Financing

Product Logo's	 
Product Description	⊙ Siyapatha Finance offers the Gold Financing facilities to individuals as well as businesses to obtain instant loans secured against gold articles.

	⊙ Repayments can be made in installments at your convenience and capacity. ⊙ If needed, you can redeem one article, when you have obtained a gold loan for more than one article. ⊙ Highest security with trusted excellence and 100% free insurance cover for your valuables would be offered.

Product Features , Terms & Conditions	⊙ A person over the age of 18 years, holding a valid NIC/passport, residing in Sri Lanka or an organization registered in Sri Lanka, both with the capability to repay, are eligible to apply for a Gold Loan facility. ⊙ Should provide a valid National Identity Card (NIC)/Driving License/passport to obtain the service. ⊙ Minimum advance amount is Rs 1,000/-. ⊙ Easy repayment schemes are available for 1- 12 months as per the customer's choice for general Gold Loans and Business Gold Loans facilities grants for 1, 3, 6 and 12 Months. ⊙ Exposure of advance is based on the value of gold articles pledged and the prevailing market value of Gold. ⊙ Prevailing applicable interest rate will be informed to the client initially. ⊙ Interest rates applicable for lending products are depending on the type of facility, tenure and the security offered. Based on the market conditions, interest rates are revised from time to time. ⊙ The borrower is free to redeem the articles or renew the contract at any time of the stipulated period. ⊙ The borrower is required to sign a mortgage bond pledged over the articles in accordance with the Mortgage Act No 6 of 1949.

	⦿ Gold loan articles, which are not redeemed or not renewed within the contracted period, will be auctioned after informing the Customer, in accordance with the regulations laid down in the Mortgage Act. ⦿ Major terms and conditions such as, interest rates, charges, facility amount, repayment period, and other special terms and conditions would vary based on the type of the facility. All terms and conditions are communicated to the borrower prior to entering in to the agreement.
Product Obtaining Procedure	⦿ 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 Gold Loan transaction. ⦿ The Company representative will assess gold/gold articles 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.

III. Fixed Deposits

Product Logo	Siyapatha Finance FIXEDEPOSITS
Product Description	⦿ Fixed Deposit product is 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.

	⦿ It is a guaranteed assurance of Stability, Service and Benefits for your hard earned money, as the largest fully owned subsidiary of Sampath Bank PLC. ⦿ Company offers attractive interest rates in par with the Ceiling Rates issued by Central Bank of Sri Lanka ⦿ A personal loan can be arranged against your Fixed Deposit and LTV ratio will be decided by the company time to time. ⦿ Monthly interest can be transferred to your Siyapatha Savings account.

Product Features , Terms & Conditions	⦿ The Depositor should be a citizen of Sri Lanka or Residential Visa holder over 18 years of age, holding a valid National Identity Card / valid Passport. ⦿ Deposits can be made individually or jointly, maximum up to two holders. ⦿ Deposits are also accepted from corporates and other institutions (e.g. Associations, Trusts, Charities, etc.). ⦿ The Minimum Deposit amount is Rs 10,000. ⦿ Deposit tenure: 1 to 60 Months. ⦿ Interest will be paid at maturity or monthly as per the choice of the customer. ⦿ Depositor can mention maximum Three Nominees, in the Nominee form. ⦿ Siyapatha Finance reserves the right to decline accepting any deposit if the customer does not divulge information requested by the Company in respect of requirements laid down by the Financial Intelligence Unit of Central Bank of Sri Lanka.

- Penal rates will be applicable for pre mature withdrawals in line with CBSL ceiling rates and Siyapatha Finance reserves the right of applying the same.
- Deposit closure funds will be transferred only to deposit holders account.

Interest Rates and Payment

- Please refer to the Siyapatha Finance website for the latest interest rates.

https://www.siyapatha.lk/fixed-deposits/

- Interest can be paid monthly or at maturity at the option of the Customer. Interest will accrue at simple interest rates and will be calculated at the end of the term on Fixed Deposit and paid only at the end of the term on Fixed Deposit where interest is payable at maturity or at every month where interest is payable monthly. Monthly interest payment will be made on the date of Deposit of each month.

Automatic Renewal

- If the Company is not notified of any change with regard to the terms of renewal of the Deposit or withdrawal of such Deposit on or before the maturity date, this Deposit inclusive of interest, will be renewed for a similar period at the rates prevailing at such date.

Tax Liability

- The interest on Fixed Deposits is subject to prevailing withholding tax (WHT) regulations. Interest income earned by companies/other entities may also be subject to income tax and any other government levies.

Deposit Insurance Coverage

- 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.

Joint Deposits

- With respect to joint accounts of senior citizens, all account holders should be senior citizens in order to obtain senior citizen interest rates.
- In the event of demise of one of the Depositors of a Joint Deposit, it should be immediately notified to the Company and the survivor will be the only person recognized by the Company as having an interest in the deposit.

Fixed Deposit Loans

- At the discretion of management, Depositor could obtain loans on their Deposits, interest and other charges will be levied on such loans at rates prevailing at the sole discretion of the management.

Dormant Accounts

- Abandoned Fixed Deposits will follow the standard legal procedure which is given by the Central Bank of Sri Lanka. Deposits with no transaction or no correspondence for a maximum 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.

Product Obtaining Procedure	⊙ 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 will be issued to the customer

IV. Savings

Product	   
Product Description	⊙ Siyapatha Finance offers a variety of Savings options for customers, as Siyapatha Kirula, Siyapatha Abhiman, Siyapatha Saver & Siyapatha Plus, ensuring better returns and convenience to withdraw funds whenever required. ⊙ Siyapatha Saver is the general savings account and Siyapatha Plus is the progressive Savings account, while Siyapatha Kirula account is for Children Savings, Siyapatha Abhiman account is for Senior Citizens. ⊙ The interest rate payable varies depending on the account balance and the type of savings account.
Product Features, Terms & Conditions	⊙ The Depositor should be a citizen of Sri Lanka or Residential Visa holder over 18 years of age, holding a valid National Identity Card / valid Passport.

	⦿ Deposits can be made individually or jointly, maximum up to three holders. ⦿ Deposits are also accepted from corporates and other institutions (e.g. Associations, Trusts, Charities, etc.). ⦿ The Minimum Balance Requirement is Rs. 1000/= ⦿ For all Savings Accounts interest will be calculated daily and interest will be calculated on a simple interest basis, quoted per annum and credited to the account monthly. Maximum interest rates will not be exceeding CBSL ceiling rates. ⦿ Minor Savings Accounts can be opened for a new born and children below the age of 18 Years of age, with the parent or legally appointed guardian as the primary account holder. ⦿ Siyapatha Finance reserves the right to decline accepting any deposit if the customer does not divulge information requested by the Company in respect of requirements laid down by the Financial Intelligence Unit of Central Bank of Sri Lanka.

Product Obtaining Procedure	⊙ 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 Pass Book will be issued to the customer (On request only). **Interest Rates** ⊙ Please refer to the Siyapatha Finance website for the latest interest rates. https://www.siyapatha.lk/fixed-deposits/ **Tax Liability** ⊙ The interest on Saving Account is subject to prevailing withholding tax (WHT) regulations. Interest income earned by companies/other entities may also be subject to income tax and any other government levies. **Deposit Insurance Coverage** ⊙ 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. **Joint Deposits** ⊙ With respect to joint accounts of senior citizens, all account holders should be senior citizens in order to obtain senior citizen interest rates. ⊙ In the event of demise of one of the Depositors of a Joint Deposit, it should be immediately notified to the Company and the survivor will be the only person recognized by the Company as having an interest in the deposit.

	Dormant accounts ⊙ Abandoned Savings Accounts will follow the standard legal procedure which is given by the Central Bank of Sri Lanka. Savings Accounts with no transaction or no correspondence for 01 year of time will be flagged as Dormant and subsequently reported to Central Bank of Sri Lanka after maximum of 10 year's time, as per the Finance Business Act, No. 42 of 2011. All other applicable conditions are given on the Savings Account Opening Application.

V. Factoring

Product Logo	Siyapatha Finance Sfactor Unbank with us
Product Description	⊙ 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, which are designed to cater to different working capital requirements of SME and corporate sectors.

VI. Fast Draft

Product Logo	
Product Description	Siyapatha 'Fast Draft' will be granted as a revolving loan similar to an overdraft in a bank where we grant a limit considering the valuation of the security offered. Fast Drafts are offered to a wide range of vehicles including Unregistered/ Registered Motor Cars, SUVs, Vans, Commercial Vehicles, Buses, Threewheelers, Single Cabs, LightTrucks etc.
Product Features, Terms and Conditions	The limit will be approved against a motor vehicle for a period of 12 months up to a maximum lending exposure based on the yard disposal value (YDV) of the asset. Customer should monthly pay the interest portion as the minimum payment for the amount disbursed and part of the capital (If possible) over a period of 12 months. At the maturity, customer can either renew the facility with or without a top-up value or can settle the outstanding bulk. Approved facility limit will be reviewed in the 11th month and the decision with regard to the facility value enhancement, reduction, continuation or termination can be taken by the Company.

	Customer may request for interim disbursement within the limit and each of those will be considered as separate disbursements under the approved limit. An internal valuation of the vehicle will be done at the maturity date by the internal valuer of the Company and based on the market value as at date and the capital outstanding of the budget, it will be decided whether to continue the same balance outstanding for the renewal or whether there should be a capital re-payment. **Draft Limit** - Minimum Per Vehicle Facility Limit LKR 500,000 - Maximum Per Vehicle facility Limit LKR 10,000,000 - Maximum Vehicle Fleet Facility Limit LKR 25,000,000. **Draft Period** - Limit is valid for a period of 12 months Prevailing applicable interest rates will be informed to the client initially, before considering the facility. Interest rates applicable for lending products are depending on the type of facility, tenure and the security offered. Based on the market conditions, interest rates are revised from time to time. **Default interest will be applied as per Company standards on the due interest / capital. **Qualifying Requirements:** Sri Lankan Citizen residing in Sri Lanka Age below 65 Years (Age exception subject to approval) Business segment (SME's) which have completed 01 year in Operations

	Vehicle Vendors / Dealers Major terms and conditions such as interest rates, charges, facility amount, repayment period, collateral requirement 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 into the agreement.
Product Obtaining Procedure	Initially, the prospective borrower shall meet a Company representative to obtain details of the product features and requirements. 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. 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.

Applicable Interest Rates

Product / Service	Interest Rate	Over Due Interest Rate
Leasing	16% - 38% p.a	4% p.m
Loans	17% - 25% p.a	2% p.m
Factoring	17% - 25% p.a	10% p.m
Gold Financing	20.% - 24% p.a	5% p.m
Fast Draft	17% - 21% p.a	4% p.m
Term Deposits and Savings	Applicable interest rates for deposit products are displayed at branches and the web site. Fixed Deposit Interest Rates in Sri Lanka | Siyapatha Finance	
Loan against Fixed Deposits	Margin will be decided by the company according to the market conditions	

- 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.

02. Other charges, Fees & Commissions

- 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 offer.
- 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.

03. Applicable legal provisions

- Products are governed under the provisionsof the Finance Leasing Act No.56of2000, Mortgage Act no.06 of 1949, the Civil Procedure Code and other applicable laws in Sri Lanka.

04. 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.

05. 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.

06. 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

- Contacting call center on +94 117 581 333 and inform any concern
- E-mail concerns to customerrelations@siyapatha.lk

In writing to Manager – Customer Relations, Siyapatha Tower, No. 111, Dudley Senanayake Mawatha, Colombo 08, Sri Lanka.

- Submitting a message on 'Contact Us' page of website www.siyapatha.lk

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

Financial Ombudsman , Financial Ombudsman's Office, No 143A, Vajira Road, Colombo 05

Contact Number: +94 11 259 5624 / Tele fax: +94 11 259 5625 / Email: fosril@sltnet.lk / Website: www.financialombudsman.lk

The Key Facts Document consists of the main features of the products and services offered by Siyapatha Finance PLC to help you understand the features of the products. The Company

reserves the right to amend any of the above stated terms, conditions and charges at any time at the sole discretion of the company.