

Key Fact Document (KFD)

Fixed Deposit

Commercial Credit & Finance

PLC



**COMMERCIAL
CREDIT**

Key Features & Benefits	Nature of the Product and Applicable Legal Provisions	Interest Rates & Other Charges	Procedure to be Followed to Obtain the Facility	Main terms & Conditions
<ul style="list-style-type: none"> -Attractive interest rates -Ability to obtain loan facility up to 90% against the value of the fixed deposit (Conditions apply) -Letter of guarantee facility can be taken. - No charges for issuing a balance confirmation. - Deposit insurance facility is available up to Rs.1, 100,000 	<ul style="list-style-type: none"> -Natural persons or legal persons can open a fixed deposit account after fulfilling KYC requirements and AML requirements -Following legal provisions are applicable for the FDs <ul style="list-style-type: none"> - Finance Business Act No. 1 of 2001 - Inland revenue act 24 of 2017. -CBSL Guidelines issued time to time - FIU Directions - AML & PEP -Any other laws which are in existence for the time being or any other laws which will be introduced from time to time 	<ul style="list-style-type: none"> -FD Interest rates will be decided by the management from time to time and published in the website. -Refer the Interest rate annexure. -No charges for opening and maintaining an account. 	<ul style="list-style-type: none"> -Customers can visit CCFP branches to open an account. -All the customers should be screened and cleared as per the Company's AML and PEP Policy 	<ul style="list-style-type: none"> -Sri Lankan citizens over 18 years, foreign citizens with residential visa or dual citizenship and corporates that are registered under any act in Sri Lanka. -Corporates, Sole proprietorships, Partnerships, Clubs, Societies, Charities, Associations, NGOs and Trusts which are registered in Sri Lanka is permitted to open FDs - Minimum initial deposit amount is Rs. 5,000/- - The rates are quoted per annum basis and paid Monthly, Quarterly, Bi-annually, annually and Maturity. - Taxes will be deducted and remitted to the Inland Revenue department if applicable - Deposit tenure: 1 to 60 Months - LFP 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

				<p>Bank of Sri Lanka.</p> <ul style="list-style-type: none">- Balance confirmation letters, IRD confirmation, WHT certificate and Visa letters issued on customer request.- Premature withdrawals are allowed; a penalty will be applied based on the CBSL direction and with company direction.
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Complaint Handling Procedure

We value your feedback and encourage you to share any concerns if our services don't meet your expectations. If our response doesn't, you can seek a review or intervention from the Financial Ombudsman Service.

- Customers can lodge complaints with regard to our products or services using following methods
- Contacting the relevant Location Head
- Contacting our hotline : +94 112 000 000
- Emailing or Via Corporate website and web chat : ccl@ccl.lk or <https://www.ccl.lk>
- WhatsApp to call center manager to telephone number: +94 076517136294
- Write to: Head Office - No. 106, Yatinuwara Veediya , Kandy
Corporate Office - No 165, Kynsey Road Colombo 08.
- Financial Ombudsmen: 143A, Vajira Road, Colombo 05. +94 11 2 595 624
- Compliant Handling Policy is available on the Corporate Website for customers to refer to for further information

Last Reviewed on 7th May 2024