

**Key Fact Document (KFD)**

**Mortgage Loans, Term Draft, Term Loan**

**Commercial Credit & Finance PLC**



**COMMERCIAL  
CREDIT**

## Mortgage Loan

| 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"> <li>- Attractive interest rates.</li> <li>- Fast service</li> <li>- Flexible repayment terms</li> <li>- Customer service.</li> </ul> | <p>Mortgage loan product is designed to extend financial assistance to customers, fulfilling a diverse range of their financial needs in order to fulfill their personal and business needs.</p> <p>The loan is granted against a mortgage of a property that legal ownership is vested with the customer</p> <p>Following legal provisions are applicable for the facility</p> <ul style="list-style-type: none"> <li>- Mortgage Act No. 6 of 1949</li> <li>- Recovery of Debt (Special Provisions) Act No. 2 of 1990</li> <li>- Contract law</li> </ul> <p>Any other laws which are in existence for the time being or any other laws which will be introduced from time to time.</p> | <p><b>Interest rates</b></p> <p>Interest rates will be decided by the management from time to time and published in the website see the Interest rate annexure.</p> <p><b>Other Charges</b></p> <p>1% of service charge based on finance amount, will be charged and charges and fees applicable for the facility will be reviewed by the management from time to <b>Penalty interest</b></p> <p>Current applicable penal rate is 4% per month.</p> | <p>All potential customers can visit nearest Branch and discuss about their requirements.</p> <p>Loan may be granted after the evaluation of the customer and the financial position of the customer.</p> <p><b>Documents Needed</b></p> <ul style="list-style-type: none"> <li>-Duly completed application form</li> <li>-NIC copy</li> <li>-Billing Proof</li> <li>-Last 6 month bank statements ( personal /business )</li> <li>-BR Copy (if available )</li> <li>-Other income proof documents</li> <li>-Registered Deed Copy, Approved Survey plan, Approved Building Plan (If Applicable),</li> <li>- Last 30 Years extracts of the title of property.</li> <li>- Local Authority Documents.</li> </ul> | <ul style="list-style-type: none"> <li>- Sri Lankan citizens over 18 years of age and below 65 years</li> <li>- Facility will be approved based on evaluating Business/Property Valuation/CRIB reports/ Repayment capacity.</li> <li>- Asset should be mortgage to the company</li> <li>- Loan installment should be paid on monthly basis</li> <li>- Outstanding arrears will be charged penal interest.</li> </ul> |

## Term Draft

| 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"> <li>- Attractive interest rates.</li> <li>- Fast service</li> <li>- Only Interest amount should be paid monthly and Capital amount should be settled at the end of the agreed period. Loan period is one year and can be renewed as per the customer's requirement.</li> <li>- Minimum documentation</li> </ul> | <p>Facility limit and loan period are approved and disbursement can be done as per the customer's requirements up to the limit as sub loans. Interest will be charged for the disbursed amount only.</p> <p>The loan is granted against a mortgage of a property that legal ownership is vested with the customer</p> <p>Following legal provisions are applicable for the facility</p> <ul style="list-style-type: none"> <li>- Mortgage Act No. 6 of 1949</li> <li>- Recovery of Debt (Special Provisions) Act No. 2 of 1990</li> <li>- Contract law</li> </ul> <p>Any other laws which are in existence for the time being or any other laws which will be introduced from time to time.</p> | <p><b><u>Interest Rate</u></b></p> <p>Interest rates will be decided by the management from time to time and published in the website see the Interest rate annexure.</p> <p><b><u>Other Charges</u></b></p> <p>Rs. 1,000 to Rs. 2,500 of Document Charge based on finance amount, Rs. 2,000 to Rs. 15,000 of service charge based on loan amount will be charged and charges and fees applicable for the facility will be reviewed by the management from time to time</p> <p><b><u>Penalty interest</u></b></p> <p>Current applicable penal rate is 4% per month.</p> | <p>All potential customers are invited to visit nearest Branch and discuss about their requirements.</p> <p>Loan may be granted after the evaluation of the customer and the financial position of the customer.</p> <p><b><u>Documents Needed</u></b></p> <ul style="list-style-type: none"> <li>-Duly completed application form</li> <li>-NIC copy</li> <li>-Billing Proof</li> <li>-Last 6 month bank statements ( personal /business )</li> <li>-BR Copy (if available )</li> <li>-Other income proof documents</li> <li>-Copy of Registered Deed , Approved Survey plan, Approved Building Plan (If Applicable),</li> <li>- Last 30 Years extracts of the title of property.</li> <li>- Local Authority Documents.</li> </ul> | <p><b><u>Eligibility</u></b></p> <ul style="list-style-type: none"> <li>- Sri Lankan citizens over 18 years of age and below 65 years.</li> <li>- Only Interest amount should be paid monthly and Capital amount should be settled at the end of the agreed period. Loan period is one year and can be renewed as per the customer's requirement</li> <li>- Facility can be renewed by settling the total outstanding or minimum 10% from the total outstanding at the end of the agreed period based on the credit evaluation.</li> <li>- Loan installment should be paid on monthly basis and the capital amount should be paid at the agreed date.</li> <li>- Outstanding arrears will be charged penal interest.</li> </ul> |

## Term Loan

| 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"> <li>- Attractive interest rates.</li> <li>- Fast service</li> <li>- Flexible repayment terms</li> <li>- Customer service.</li> <li>- Minimum documentation</li> </ul> | <p>Term loan is a facility secured by personal guarantees. Following legal provisions are applicable for the facility</p> <ul style="list-style-type: none"> <li>- Mortgage Act No. 6 of 1949</li> <li>- Recovery of Debt (Special Provisions) Act No. 2 of 1990</li> <li>- Contract law</li> </ul> <p>Any other laws which are in existence for the time being or any other laws which will be introduced from time to time.</p> | <p><b><u>Interest Rate</u></b></p> <p>Interest rates will be decided by the management from time to time and published in the website see the Interest rate annexure.</p> <p><b><u>Other Charges</u></b></p> <p>1% of service charge based on finance amount, will be charged and charges and fees applicable for the facility will be reviewed by the management from time</p> <p><b><u>Penalty interest</u></b></p> <p>Current applicable penal rate is 4% per month.</p> | <p>All potential customers are invited to visit nearest Branch and discuss about their requirements.</p> <p>Loan may be granted after the evaluation of the customer and the financial position of the customer.</p> <p><b><u>Documents Needed</u></b></p> <ul style="list-style-type: none"> <li>-Duly completed application</li> <li>-NIC/DL/Passport copy</li> <li>-Billing Proof (Water/Electricity/ Telephone Bill)</li> <li>-Copy of BR/ Employer Confirmation</li> <li>-Income Proof Documents (Bank statement, Management Accounts, Salary Confirmation, Other Income)</li> </ul> | <ul style="list-style-type: none"> <li>- Sri Lankan citizens over 18 years of age and below 65 years.</li> <li>- Valid identification document (National Identity Card (NIC)/ Passport / DL)</li> <li>- Verifiable Regular income generated through an on going business/Salary/ Professional/Rent or other Income</li> <li>- Proof of permanent residence.</li> <li>- 12 PD cheques/ Standing Order is a must for the repayment</li> <li>- Loan installment should be paid on monthly basis</li> <li>- Outstanding arrears will be charged penal interest.</li> </ul> |

## Complaint Handling Procedure

Customers can lodge complaints with regard to our products or services using following methods,

- Contacting the relevant Location Head
- Contacting our hotline 0112 000 000
- Emailing to: [ccl@ccl.lk](mailto:ccl@ccl.lk)
- Whats App to call center manager to telephone number: [+94 076 870 9397](tel:+940768709397)
- Write to:   Head Office -   No. 106, Yatinuwara Veediya , Kandy.  
                  Corporate Office -   No 165, Kynsey Road Colombo 08.