**ASSETLINE FINANCE LIMITED**

**Key Facts Document**

This document (hereinafter referred to as KFD) details the features of the products which are offered to customers of Assetline Finance Limited (hereinafter referred to as AFL/the Company). The Company reserves the right to amend, delete and add any terms, conditions, related fees/ charges herein, in accordance with any directions or regulations issued/revised from time to time.

This KFD is developed for customer information as required by the Finance Leasing (Financial Customer Protection Framework) Directions No. 01 of 2018 issued to all Specialized Leasing Companies.

**Procedure for resolving Customer Complaints**

AFL is committed to provide preferred financial solutions with competitive interest rates, prompt service and convenience to its customers using methodical and efficient processes through its competent team of professionals.

In the event you are dissatisfied with the service you can lodge a complaint in writing (letter/email/fax/ via website or Facebook)

**Address:** No. 120, 120 A, Pannipitiya Road, Battaramulla

**Fax**: 0114 700 101

**Website:** www.assetline.lk

**Email:**  info@assetline.lk

**Facebook:** <https://www.facebook.com/assetlinelk>

or verbally (hotline/mobile/walk- in)

Mr. Kumara Prasanna – Manager, Customer Service

**Hotline:** 0114 700 100 **Mobile:** 0777 445 461

Ms. Anchana Raviendrarajah – Executive, Customer Service

**Hotline:** 0114 700 100 **Mobile:** 0773 643 670

Complaints received by the Customer Service Division of AFL will be entered into the system within one (01) working day and an acknowledgment will be sent to customers via SMS. We will endeavour to resolve the issue(s) within a reasonable period of time.

Customers reserve the right to obtain advice from the Financial Ombudsman if complaints/issues are not satisfactorily resolved by the Company.

Financial Ombudsman

**Address :** 143/A, Vajira Road, Colombo-05.

**Telephone :** 0112 595 624

**Fax :** 0112 295 625

**Email :** fosril@sltnet.lk

**Website** : www.financialombudsman.lk

**Applicable Legal Provisions**

The company complies with applicable legal provisions related to products and services offered within the framework of below mentioned legislation;

* Consumer Credit Act No. 29 of 1982 as amended
* Finance Leasing Act No. 56 of 2000 as amended
* Civil Procedure Code as amended
* Mortgage Act No. 6 of 1949 as amended

**Procedure for obtaining AFL Products and Services**

All potential customers are invited to visit the Head Office or the nearest AFL Branch and discuss with AFL representatives about their requirements.

Following the discussion, the Company will issue an application for them to apply for products or services. Once the duly completed application is received it will be processed and evaluated to consider the request to offer the relevant financial products suitably.

**Products and Services**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Product** | **Main terms and conditions** | **Interest Rates / Penalty Rate** | **Charges/****Fees/****Commission(s)** | **Benefits to customers** |
| **Leasing** | Personal customers can apply for a lease provided they produce the following documentation;* Proof of Identification (NIC/DL/PP)
* Proof of place of residence (NIC/Utility bill/GS certificate)
* Proof of Income (Salary Slips/Bank Documents /other proof documents)
* Vehicle details (Supplier / Vehicle details/ Valuation)
* Guarantor details (NIC/Billing/ Income proof)

Corporate customers can apply for a lease provided they produce the following documentation; * Proof of Identification (BR/Form 41 or 01)
* Proof of Registered Address (Form 13)
* Proof of Financials that require to be disclosed (Financial Statements /Bank Documents/other proof documents)
* Guarantor details (NIC/Billing/Income proof)
* Vehicle details (Supplier/Vehicle details)
* Approved Board Resolution(s)
 | Interest rates applicable for lending products will be decided based on the type of facility, tenure, client’s creditworthiness and the security offered; based on market conditions, interest rates are revised from time to time.Penalty interest will be applicable only after seven (07) days’ grace period. The prevailing rate is 48% p. a. | * CRIB charges
* Postage
* Stamp duty
* RMV charges
* Insurance Premiums
* Administrative/ Documentation charges
 | * Utmost Convenience
* Network of 53 branches situated island wide
* Easy Pay Machines, Payment Collection Centres, eZ Cash, branches of People’s Bank,  Sampath Bank PLC, Hatton  National Bank PLC and Bank of Ceylon for lease rental  pay-ments and Sampath Vishwa, HNB and People’s Wave online payment platforms.

 * Speedy turnaround time (TAT)
* Facility is processed fast
* Dedicated and skilled marketing staff who provide exceptional service.
* Reasonable Pricing & Charges
* Competitive pricing/interest rates
* Fixed service charge which does not depend on the value of the contract
* Special benefits when applying for Second facility
 |
| Auto Loan | Personal customers can apply for a loan provided they produce the following documentation;* Proof of Identification (NIC/DL/PP)
* Proof of place of residence (NIC/Utility bill/GS certificate)
* Proof of Income (Salary Slips/Bank Documents/other proof documents)
* Vehicle details (Supplier/Vehicle details/Valuation)
* Guarantor details (NIC/Billing/Income proof)

Corporate customers can apply for a loan provided they produce the following documentation; * Proof of Identification (BR/Form 41 or 01)
* Proof of Registered Address (Form 13)
* Proof of Financials that require to be disclosed (Financial Statements/Bank Documents/other proof documents)
* Guarantor details (NIC/Billing/Income proof)
* Vehicle details (Supplier/Vehicle details)
* Approved Board Resolution(s)
 | Interest rates applicable for lending products will be decided based on the type of facility, tenure, client’s creditworthiness and the security offered; based on market conditions, interest rates are revised from time to time.Penalty will be applicable only after seven (07) days’ grace period. The prevailing rate is 48% p. a. | * CRIB charges
* Postage
* RMV charges
* Insurance Premiums
* Administrative/ documentation charges
* Mortgage fee
 | * Utmost Convenience
* Network of 53 branches situated island wide
* Easy Pay Machines, Payment Collection Centres, eZ Cash, branches of People’s Bank,  Sampath Bank PLC, Hatton  National Bank PLC and Bank of Ceylon for lease rental  pay-ments and Sampath Vishwa, HNB and People’s Wave online payment platforms.
* Speedy turnaround time (TAT)
* Facility is processed fast
* Dedicated and skilled marketing staff who provide exceptional service.
* Reasonable Pricing & Charges
* Competitive pricing/interest rates
* Fixed service charge which does not depend on the value of the contract
* Special benefits when applying for Second facility
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| Asset Draft | Customers can applyfor an Asset Draft facility by providing followingdocumentation;* Proof of Identification

(NIC/DL/PP)* Proof of place of

residence (NIC/Utilitybill/GS certificate)* Proof of Income (Salary

Slips/Bank Documents /other proof documents) Vehicle details (Supplier/Vehicle details/Valuation)* Guarantor details

(NIC/Billing/ Income proof) Corporate customers can apply for Asset Draft facility by providing following documentation;* Proof of Identification

(BR/Form 41 or 01)* Proof of Registered

Address (Form 13)* Proof of Financials that

require to be disclosed(Financial Statements/Bank Documents/otherproof documents)* Guarantor details

(NIC/Billing/Incomeproof)* Vehicle details

(Supplier/Vehicle detail)* Approved Board

Resolution(s) Other business supporting documents of Last 6 month sales & Stock Report Details | A variable interest rate is charged during the tenure of the Asset Draft facilities are based on the credit risk of the client. Penalty interest will be applicable only after three (03) days’ grace period. The prevailing rate is 48% p. a. | * CRIB Charges
* Vehicle Valuation fee
* Stamp Duty
* RMV Charges
* Insurance Premium
* Documentation Charges
 | * Utmost Convenience
* Network of 55 branches situated island wide.
* Easy Pay Machines, Payment Collection Centres, eZ Cash, branches of People’s Bank, Sampath Bank PLC, Hatton National Bank PLC and Bank of Ceylon for rental Payments, Cargills Food City and Sampath Vishwa, HNB and People’s Wave online payment platforms.
* Speedy turnaround time (TAT)
* Facility is processed fast
* Dedicated and skilled marketing staff who provide exceptional service.
* Reasonable Pricing & Charges
* Competitive pricing/interest rates
 |
| Business Loans | Personal customers can apply for a loan provided they produce the following documentation;* Proof of Identification (NIC/DL/PP)
* Proof of place of residence (NIC/Utility bill/GS certificate)
* Proof of Income (Salary Slips/Bank Documents/other proof documents)
* Vehicle details (Supplier/Vehicle details/valuation)
* Proof of Collateral/Security (Property/Vehicle)
* Guarantor details (NIC/Billing/Income proof)

Corporate customers can apply for a loan provided they produce the following documentation; * Proof of Identification (BR/Form 41 or 01)
* Proof of Registered Address (Form 13)
* Proof of Financials that require to be disclosed (Financial Statements/Bank Documents/other proof documents)
* Proof of Collateral/Security (Property/Vehicle)
* Guarantor details (NIC/Billing/Income proof)
 | Very competitive interest rates are applicable for all lending products and same will be based on the rating of each client (a robust internal rating process is applied for all unrated clients). The interest rates are also based on the external market conditions and shall be revised from time to time as applicable. | The following charges would be applicable when obtaining a Loan facility;* CRIB charges
* Mortgage Bond charges/ Legal fees, if applicable
* Postage & Stamp duty fees
* Insurance/ Loan Protection Cover,if applicable
* Facility processing fees
 | * Utmost Convenience
* Network of 53 branches situated island wide
* Easy Pay Machines, Payment Collection Centres, eZ Cash, branches of People’s Bank,  Sampath Bank PLC, Hatton National Bank PLC and Bank ofCeylon for lease rental  payments and Sampath Vishwa, HNB and People’s Wave online payment platforms.
* Speedy turnaround time (TAT)
* Facility is processed fast
* Dedicated and skilled marketing staff who provide exceptional service.
* Reasonable Pricing & Charges
* Competitive pricing/interest rates
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| Margin Trading  | Eligibility:* Citizens of Sri Lanka (should be at least 18 years of age)
* Companies or corporations incorporated in Sri Lanka
* Any funds approved by the Ministry of Finance
* A person/ company who has never been declared bankrupt or blacklisted by the SEC.

The Margin limit will be determined through a study of the client’s background, net worth, assets owned, standing, knowledge of the stock market etc. Although a higher limit could be offered to the client based on the above mentioned factors, the floating limit of the client will always be 50% of the acceptable value of the tradable shares.AFL does not advance money to purchase unquoted Securities or shares from private placements, nor to deal in the borrower’s own company shares. | An agreed amount of interest would be charged on the borrower each month, based on the outstanding balance which will be capitalized on, each month.  |  N/A | This facility enables a borrower to trade-in a higher volume of shares than his/ her own resources would normally permit.There is opportunity to invest in new securities without selling existing shares or making any additional capital investment from customer’s own funds. Facilities are provided through any registered broker.  |
| Commercial Papers | N/A | N/A | N/A | N/A |

**Fixed Deposits**

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| --- | --- | --- | --- | --- |
| **Procedures to open an account** | **Minimum Balance Requirement** | **Fees/ Charges applicable** | **Main terms & conditions on****opening an****account/closing****an account/****transfer of funds****by customers** | **Financial and other benefits** |
| **Individual*** Completion of FD mandate along with Customer Due Diligence (CDD) requirements and produce necessary documentation.
* Submit a copy of valid NIC and in the absence of the NIC, driving license / passport which carries the NIC number.
* Submit documentary evidence for address verification, if the residential address differs from NIC or DL.
* Verification of Nominee (If required).

**Corporate & Other Institutions*** Completion of FD mandate.
* Complete Corporate Customer Due Diligence (CDD) requirements and produce necessary documentation.
* Business registration / Certificate of Incorporation / Copy of Registered Act / Articles of associations, Board resolution, Declaration of Beneficial ownership, Data Collection forms of directors / authorized signatories letter, Identification Document of authorized signatories, authorized signatories letter, form 20.
* Submit documentary evidence for address verification (Utility bill or bank statement which should be under company name)
 | Rs. 1,000,000.00 | * No opening charges.
* 2% commission of the guaranteed value will be charged for Bank guarantees.

(Government Tax will be applicable on commission charges)* Free Maintenance
 | * A Sri Lankan resident over the age of 18 years are allowed to open Fixed Deposit accounts. However minor Fixed Deposits are accepted along with a guardian as a joint depositor.
* If the age of the deposit holder is below 18 years, deposits cannot be withdrawn until the minor account holder attains age of maturity.
* A Power-of-Attorney is mandatory to perform any change to the initial instructions given with regard to the Fixed Deposit, if the depositor resides abroad.
* Sri Lankans who do not hold a valid National Identity Card (NIC)/Driving license (DL) / Passport (PP) which carries NIC number can not open Fixed Deposits.
* Foreigners who do not hold residence visa in Sri Lanka can not open Fixed Deposits.
* Only Corporate and other Institutions which are registered in Sri Lanka can open Fixed Deposits.
* Interest will be paid only maturity.
* In the event of premature withdrawal, interest will be paid at the discretion of the Management.
* If deposit holder wants to withdraw a fixed deposit before maturity and the interest has been paid to the customer on a monthly basis until such withdrawal date, premature withdrawal charges (Penalty) will be deducted from the initial deposit capital amount.
* If the Fixed Deposit is withdrawn before 30days from the placement (Including the date of placement and excluding the date of withdrawal), no interest will be paid.
* In case of lost Certificate, a fresh Certificate will be issued on receiving satisfactory explanation and sufficient indemnity from depositor.
 | * Interest rates are based on the tenure starting from 03 months to 60 months.
* Guarantees will be issued up to 100% for maturity deposits and 85% for monthly deposits of the value of your investment.
* 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.
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