

# 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 Business Act, Directions No. 01 of 2018 (Financial Customer Protection Framework) issued to all Licensed Finance Companies.

### **1) 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 website or Facebook) or verbally (hotline/mobile/walk- in)

### **Contact Details**

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

**Fax:** 0114 700 101

**Website:** [www.assetlinefinance.lk](http://www.assetlinefinance.lk)

**Email:** [info@assetline.lk](mailto:info@assetline.lk)

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

Mr. Kumara Prasanna – Deputy Divisional Manager - Customer Service

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

Mr. Douglas Anderson – 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

### **2) Applicable Legal Provisions**

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

- Finance Business Act No. 42 of 2011
- Finance Leasing Act No. 56 of 2000 as amended
- Consumer Credit Act No. 29 of 1982 as amended
- Civil Procedure Code as amended
- Mortgage Act No. 6 of 1949 as amended
- Financial Transaction Reporting Act No. 06 of 2006


### **3) 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.


#### 4) Products and Services

### Leasing

<b>Product Logo</b>	
<b>Main terms and conditions</b>	<p>Personal customers can apply for a lease provided they produce the following documentation;</p> <ul style="list-style-type: none"><li>• Proof of identification (NIC/DL/PP)</li><li>• Proof of place of residence (NIC/Utility bill/GS certificate)</li><li>• Proof of income (Salary Slips/Bank Documents /other proof documents)</li><li>• Vehicle details (Supplier / Vehicle details/ Valuation)</li><li>• Guarantor details (NIC/Billing/ Income proof)</li></ul> <p>Corporate customers can apply for a lease provided they produce the following documentation;</p> <ul style="list-style-type: none"><li>• Proof of identification (BR/Form 41 or 01)</li><li>• Proof of registered Address (Form 13)</li><li>• Proof of Financials that require to be disclosed (Financial Statements /Bank Documents/other proof documents)</li><li>• Guarantor details (NIC/Billing/Income proof)</li><li>• Vehicle details (Supplier/Vehicle details)</li><li>• Approved Board Resolution(s)</li></ul>
<b>Interest rates / penalty rate</b>	<p>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.</p> <p>Penalty interest will be applicable only after seven (07) days' grace period. The prevailing rate is 48% p. a.</p> <p>For interest rates - <a href="https://assetlinefinance.lk/storage/afl-ir-english.pdf">https://assetlinefinance.lk/storage/afl-ir-english.pdf</a></p>


<b>Charges/fees/ commission(s)</b>	<ul style="list-style-type: none"> <li>• CRIB charges</li> <li>• Postage</li> <li>• Stamp duty</li> <li>• RMV charges</li> <li>• Insurance premiums</li> <li>• Administrative/documentation charges</li> </ul> <p>For charges - <a href="https://assetlinefinance.lk/storage/afl-ir-english.pdf">https://assetlinefinance.lk/storage/afl-ir-english.pdf</a></p>
<b>Benefits to customers</b>	<p><b>Utmost convenience</b></p> <ul style="list-style-type: none"> <li>• Network of 56 branches situated island wide</li> <li>• Easy Pay Machines, Payment Collection Centers, 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.</li> </ul> <p><b>Speedy turnaround time (TAT)</b></p> <ul style="list-style-type: none"> <li>• Speedy service</li> <li>• Dedicated and skilled marketing staff who provide exceptional service</li> <li>• Competitive risk based pricing/interest rates</li> <li>• Special benefits when applying for Second facility</li> </ul>

## Auto Loan

<b>Product Logo</b>	
<b>Main terms and conditions</b>	<p>Personal customers can apply for a loan provided they produce the following documentation;</p> <ul style="list-style-type: none"> <li>• Proof of identification (NIC/DL/PP)</li> <li>• Proof of place of residence (NIC/Utility bill/GS certificate)</li> <li>• Proof of income (salary Slips/bank Documents/other proof documents)</li> <li>• Vehicle details (supplier/vehicle details/valuation)</li> <li>• Guarantor details (NIC/billing/income proof)</li> </ul> <p>Corporate customers can apply for a loan provided they produce the following documentation;</p> <ul style="list-style-type: none"> <li>• Proof of identification (BR/Form 41 or 01)</li> <li>• Proof of registered address (Form 13)</li> <li>• Proof of Financials that require to be disclosed (Financial Statements/Bank Documents/other proof documents)</li> <li>• Guarantor details (NIC/billing/income proof)</li> <li>• Vehicle details (Supplier/vehicle details)</li> <li>• Approved Board Resolution(s)</li> </ul>
<b>Interest rates/ penalty rate</b>	<p>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.</p> <p>Penalty will be applicable only after seven (07) days' grace period. The prevailing rate is 48% p. a.</p> <p>For interest rates -  <a href="https://assetlinefinance.lk/storage/afl-ir-english.pdf">https://assetlinefinance.lk/storage/afl-ir-english.pdf</a></p>
<b>Charges/fees/ commission(s)</b>	<ul style="list-style-type: none"> <li>• CRIB charges</li> <li>• Postage</li> </ul>

	<ul style="list-style-type: none"> <li>• RMV charges</li> <li>• Insurance Premiums</li> <li>• Administrative/ documentation charges</li> </ul> <p>For charges - <a href="https://assetlinefinance.lk/storage/afl-ir-english.pdf">https://assetlinefinance.lk/storage/afl-ir-english.pdf</a></p>
<p><b>Benefits to customers</b></p>	<p><b>Utmost Convenience</b></p> <ul style="list-style-type: none"> <li>• Network of 56 branches situated island wide</li> <li>• Easy Pay Machines, Payment Collection Centers, 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.</li> </ul> <p><b>Speedy turnaround time (TAT)</b></p> <ul style="list-style-type: none"> <li>• Speedy service</li> <li>• Dedicated and skilled marketing staff who provide exceptional service.</li> <li>• Competitive risk based pricing/interest rates</li> <li>• Special benefits when applying for Second facility</li> </ul>

## Asset Draft

<p><b>Product Logo</b> <b>(Working Capital Solution)</b></p>	
<p><b>Main terms and conditions</b></p>	<p>Individual need to provide the following documentation;</p> <ul style="list-style-type: none"> <li>• Proof of identification (NIC/DL/PP)</li> <li>• Proof of place of residence (NIC/utility bill/GS certificate)</li> <li>• Proof of income (salary Slips/bank documents /other proof documents)</li> <li>• vehicle details (supplier /vehicle details/ valuation)</li> <li>• Guarantor details (NIC/billing/ income proof)</li> </ul> <p>Corporate customers must provide the following documentation;</p> <ul style="list-style-type: none"> <li>• BR/Form 41 or 01</li> <li>• Form 13</li> <li>• Financial statements /bank documents/other financial documents</li> <li>• Guarantor details (NIC/billing/income proof)</li> <li>• Vehicle details (Supplier/vehicle detail)</li> <li>• Approved Board Resolution(s)</li> <li>• Other business supporting documents such as 6 months sales and stock reports</li> </ul>
<p><b>Interest rates/ penalty rate</b></p>	<p>A variable interest rate is charged during the tenure of the Asset Draft facilities based on the credit evaluation of the client.</p> <p>Penalty interest will be applicable only after three (03) days' grace period. The prevailing rate is 48% p. a.</p> <p>For interest rates - <a href="https://assetlinefinance.lk/storage/afl-ir-english.pdf">https://assetlinefinance.lk/storage/afl-ir-english.pdf</a></p>
<p><b>Charges/ fees/ commission(s)</b></p>	<ul style="list-style-type: none"> <li>• CRIB charges</li> <li>• Vehicle valuation fee</li> <li>• Stamp duty</li> <li>• RMV charges</li> <li>• Insurance premium</li> <li>• Documentation charges</li> </ul> <p>For charges - <a href="https://assetlinefinance.lk/storage/afl-ir-english.pdf">https://assetlinefinance.lk/storage/afl-ir-english.pdf</a></p>

**Benefits to customers**

**Utmost Convenience**

- Network of 56 branches situated island wide.
- Easy Pay Machines, Payment Collection Centers, 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 service
- Dedicated and skilled marketing staff who provide exceptional service.
- Competitive risk based pricing/interest rates



## Business Loans


<p><b>Main terms and conditions</b></p>	<p>Personal customers can apply for a loan provided they produce the following documentation;</p> <ul style="list-style-type: none"> <li>• Proof of identification (NIC/DL/PP)</li> <li>• Proof of place of residence (NIC/utility bill/GS certificate)</li> <li>• Proof of income (salary slips/bank documents/other proof documents)</li> <li>• Vehicle details (supplier/vehicle details/valuation)</li> <li>• Proof of collateral/security (property/vehicle)</li> <li>• Guarantor details (NIC/billing/income proof)</li> </ul> <p>Corporate customers can apply for a loan provided they produce the following documentation;</p> <ul style="list-style-type: none"> <li>• Proof of identification (BR/Form 41 or 01)</li> <li>• Proof of registered address (Form 13)</li> <li>• Proof of Financials that require to be disclosed (Financial Statements/Bank Documents/other proof documents)</li> <li>• Proof of collateral/security (property/vehicle)</li> <li>• Guarantor details (NIC/billing/income proof)</li> </ul>
<p><b>Interest rates/ penalty rate</b></p>	<p>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).</p> <p>The interest rates are also based on the external market conditions and shall be revised from time to time as applicable.</p> <p>For interest rates - <a href="https://assetlinefinance.lk/storage/afl-ir-english.pdf">https://assetlinefinance.lk/storage/afl-ir-english.pdf</a></p>
<p><b>Charges/ fees/ commission(s)</b></p>	<ul style="list-style-type: none"> <li>• CRIB charges</li> <li>• Mortgage bond charges/ legal fees, if applicable</li> <li>• Postage and stamp duty fees</li> <li>• Insurance/ loan protection cover,if applicable</li> <li>• Facility processing fees</li> </ul> <p>For charges - <a href="https://assetlinefinance.lk/storage/afl-ir-english.pdf">https://assetlinefinance.lk/storage/afl-ir-english.pdf</a></p>
<p><b>Benefits to customers</b></p>	<p><b>Utmost Convenience</b></p> <ul style="list-style-type: none"> <li>• Network of 56 branches situated island wide</li> </ul>

	<ul style="list-style-type: none"><li>• 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.</li></ul> <p><b>Speedy turnaround time (TAT)</b></p> <ul style="list-style-type: none"><li>• Speedy service</li><li>• Dedicated and skilled marketing staff who provide exceptional service.</li><li>• Competitive risk based pricing/interest rates</li></ul>
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## Margin Trading

<p><b>Main terms and conditions</b></p>	<p><b>Eligibility:</b></p> <ul style="list-style-type: none"> <li>• Citizens of Sri Lanka (should be at least 18 years of age)</li> <li>• Companies or corporations incorporated in Sri Lanka</li> <li>• Any funds approved by the Ministry of Finance</li> <li>• A person/ company who has never been declared bankrupt or blacklisted by the SEC.</li> </ul> <p>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.</p> <p>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.</p> <p>AFL does not advance money to purchase unquoted Securities or shares from private placements, nor to deal in the borrower's own company shares.</p>
<p><b>Interest rates/ penalty rate</b></p>	<p>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.</p>
<p><b>Charges/fees/ commission(s)</b></p>	<p>N/A</p>
<p><b>Benefits to customers</b></p>	<p>This facility enables a borrower to trade-in a higher volume of shares than his/ her own resources would normally permit.</p> <p>There is opportunity to invest in new securities without selling existing shares or making any additional capital investment from customer's own funds.</p> <p>Facilities are provided through any registered broker.</p>

## Green Loan

<p><b>Product Logo</b></p> <p>(Solar Financing)</p>	
<p><b>Main terms and conditions</b></p>	<p>Personal customers can apply for a lease provided they produce the following documentation;</p> <ul style="list-style-type: none"> <li>• Proof of identification (NIC/DL/PP)</li> <li>• Proof of residence (Copy of Deed/ Copies of Electricity Bills - last 03 months, Electricity bills payment update - last 06 months)</li> <li>• Proof of income (Salary Slips/Bank Documents /other proof documents)</li> <li>• Guarantor details (NIC/Billing/ Income proof)</li> <li>• Other security documents (Free hold CR book, if available) (AWPL)</li> </ul> <p>Corporate customers can apply for a lease provided they produce the following documentation;</p> <ul style="list-style-type: none"> <li>• Proof of identification (BR/Form 41 or 01)</li> <li>• Proof of residence (Copy of Deed/ Copies of Electricity Bills - last 03 months, Electricity bills payment update - last 06 months)</li> <li>• Proof of Financials that require to be disclosed (Financial Statements /Bank Documents/other proof documents)</li> <li>• Guarantor details (NIC/Billing/Income proof)</li> <li>• Approved Board Resolution(s)</li> </ul>
<p><b>Interest rates/ penalty rate</b></p>	<p>Interest rate will be decided on monthly basis referring to average prime lending rate.</p> <p>For interest rates - <a href="https://assetlinefinance.lk/storage/afl-ir-english.pdf">https://assetlinefinance.lk/storage/afl-ir-english.pdf</a></p>
<p><b>Charges/fees/ commission(s)</b></p>	<ul style="list-style-type: none"> <li>• CRIB charges</li> <li>• Postage</li> <li>• Stamp duty</li> <li>• Insurance premiums</li> <li>• DTA cover</li> <li>• Administrative/documentation charges</li> </ul> <p>For charges - <a href="https://assetlinefinance.lk/storage/afl-ir-english.pdf">https://assetlinefinance.lk/storage/afl-ir-english.pdf</a></p>

<p><b>Benefits to customers</b></p>	<p><b>Utmost convenience</b></p> <ul style="list-style-type: none"> <li>• Network of 56 branches situated island wide</li> <li>• Easy Pay Machines, Payment Collection Centers, 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.</li> </ul> <p><b>Speedy turnaround time (TAT)</b></p> <ul style="list-style-type: none"> <li>• Speedy service</li> <li>• Dedicated and skilled marketing staff who provide exceptional service.</li> </ul> <p><b>Reasonable pricing and charges</b></p> <ul style="list-style-type: none"> <li>• Competitive risk based pricing/interest rates</li> </ul>
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## Fixed Deposits

<p><b>Procedures to open an account</b></p>	<p><b>Individual</b></p> <ul style="list-style-type: none"> <li>• Completion of FD mandate along with Customer Due Diligence (CDD) requirements and required documentation.</li> <li>• Copy of valid NIC or driving license/ passport which carries the NIC number.</li> <li>• Documentary evidence for address verification if the residential address differs from NIC or DL.</li> <li>• Verification of nominee (If required).</li> </ul> <p><b>Corporate and other Institutions</b></p> <ul style="list-style-type: none"> <li>• Completion of FD mandate.</li> <li>• Complete Corporate Customer Due Diligence (CDD) and required documentation.</li> <li>• 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.</li> <li>• Submit documentary evidence for address verification (utility bill or bank statement under company name)</li> </ul>
<p><b>Minimum balance requirement</b></p>	<p>Rs. 1,000,000.00</p>
<p><b>Fees/charges applicable</b></p>	<ul style="list-style-type: none"> <li>• No opening charges.</li> <li>• 2% of the guaranteed value will be charged for Bank guarantees. (Government Tax will be applicable on commission charges)</li> <li>• Free maintenance</li> </ul>
<p><b>Main terms and conditions on opening an account/closing an account/ transfer of funds by customers</b></p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• If the age of the deposit holder is below 18 years, deposits cannot be withdrawn until the minor account holder attains age of maturity.</li> <li>• 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.</li> <li>• 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.</li> <li>• Foreigners who do not hold residence visa in Sri Lanka can not</li> </ul>

	<p>open Fixed Deposits.</p> <ul style="list-style-type: none"> <li>• Only Corporate and other Institutions which are registered in Sri Lanka can open Fixed Deposits.</li> <li>• Interest will be paid only maturity.</li> <li>• In the event of premature withdrawal, interest will be paid at the discretion of the Management.</li> <li>• 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.</li> <li>• 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.</li> </ul> <p>In case of lost Certificate, a fresh Certificate will be issued on receiving satisfactory explanation and sufficient indemnity from depositor</p>
<p><b>Financial and other benefits</b></p>	<ul style="list-style-type: none"> <li>• Interest rates are based on the tenure starting from 03 months to 60 months.</li> <li>• Guarantees will be issued up to 100% for maturity deposits and 85% for monthly deposits of the value of your investment.</li> <li>• Eligible deposit 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</li> </ul>