KEY FACTS DOCUMENT

18+ Youth Savings Account

Nature of the Product	Benefits to the Customer	Initial Deposit and the Fees	Eligibility	Major Terms & Conditioned
Savings account for youth	• **Interest Rate** 0.5% higher than the normal savings rate. Please refer to https://www.boc.lk/rates-tariff#rupee-deposit-rates for the latest interest rate • **Medical Insurance Cover** Up to Rs. 100,000/- per annum, for hospitalizations due to accidents and pre-defined 10 critical illnesses - Heart disease (By-Pass, ASD closure &VSD) - Cancer - Kidney disease - Japanese Encephalitis /Meningitis - Eye disease - Asthma - Appendicitis - Ear Disease - Dengue/Pneumonia - Leukemia • **Life /Permanent Disability Insurance Cover** Up to Rs.500,000 based on the incident and the account balance. • **NanaJaya Scholarships for GCE (A/L) Highflyers** Maintaining a minimum balance of Rs. 10,000/- in the 18+ account for a continuous period of 6 months from the commencement of G C E (A/L) Examination date with the high Z –Score, are entitled to apply for 18+ Nana Jaya Scholarships. • **Wedding gift**: Gift voucher based on the date of account opening, account balance and period of balance maintained. • **Free Ran Kekulu SMART account for 1st Child:** For accounts which maintain Rs.10,000/- or more during 12 months immediately preceding the child birth.	• **Initial Deposit** -Rs.500/- • A fee of **Rs.35 per month** is charged if the minimum monthly average balance in the account falls below Rs. 500/- • **Account Closing Charges** –Rs.500/- • **Account Maintenance and Other Charges** - ATM Card issuance - Physical statements - Issuance of duplicate passbook - Confirmation of account balances - Standing order registration and fund transfers - SMS Alerts charges - ATM withdrawal limit changes - Internet Banking service charges Please visit https://www.boc.lk/rates-tariff#general-tariff for the fee amount • **Taxes -** interest shall be subject to the deductions of applicable Advance Income Tax, other taxes (AIT), charges (if any) and statutory levies required by the Government and/or Regulatory Authority of Sri Lanka or by the bank from time to time.	• The account can be opened by Sri Lankan Residents between 18-25 years of age. • The account can be maintained under 18+ scheme up to 35 years of age. • Only individual accounts can be opened. Joint Accounts not permitted. **Procedures to be followed to open the account** • Bank's standard account opening forms for Savings should be completed and submitted to any Branch of the Bank together with - Copy of the National Identity Card (NIC)/ valid Passport where the NIC number is available. - Address verification documents if the resident address differs from NIC - Valid reason for opening account for the customer whose permanent address given in the application is at a location far away from the branch.	- To receive the special benefits, (ex: insurance, gifts, scholarships etc.), the account holder should fulfill the required criteria such as the account balance / deposit, deposit period, age limit etc. decided by the Bank from time to time. - All the benefits are available for up to 35 years of age and thereafter the accounts is converted to a Normal Savings Account at the Normal Savings Interest rate, until the account holder visits the branch. - Refer the account opening application for all terms and conditions associated with the product.

Deposit insurance coverage /Reporting unauthorized (mistaken) transactions /Dormant Accounts

- Deposit liabilities have been insured with the Sri Lanka Deposit Insurance Scheme implemented by the Monetary Board on payment of applicable premium for compensation up to a maximum of Rs.1,100,000 per depositor
- When an unauthorized/mistaken transaction is identified, it should be immediately reported to the Bank or account maintaining branch.
- If the account has not been activated for a period of one (01) year without any withdrawals/payments, the account will become 'dormant' at the end of one year.
- If there is no evidence that such accounts have been activated for more than 10 years, funds in those accounts will be transferred to the Central Bank of Sri Lanka as abandoned property.

Share your feedback with us

- Customers can share their feedback and complaints, if any by following options;
- You can lodge your complements / complaints through our Customer Experience Management Unit. Your requests will be attended to with priority through an automated system.

Phone: +94 11 220 4750 / +94 11 243 5814 Fax: +94 11 243 5815 Email: bocexmgt@boc.lk **Website:** https://www.boc.lk

Post: Customer Experience Manager, 22nd Floor, BOC Tower, BOC Square, No. 1, Bank of Ceylon Mawatha, Colombo 01.

Contact any of our branches, service unit, or Call Centre,

Any concerns/inquiries regarding our products or services can be referred to any of our branches or the Contact Centre. Find your nearest branch via 1975 (Contact Centre)