KEY FACTS DOCUMENT

BOC Sansadha – Societies & Clubs Savings/Current Account

Nature of the Product	Benefits to the Customer	Initial Deposit and the Fees	Procedures to be followed to open the account	Major Terms & Conditioned
• BOC Sansadha is an account available for Societies and Clubs • Accounts can be open as Current or Savings Category		• Account closing charge Other general fees and 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.	Eligible Accounts - Societies - Clubs - Charitable Societies - Associations - Welfare Societies - Religious Societies - Trade Unions - Village Societies - Death Donation Societies - Trade Societies - Eligible Societies in Schools - Condominium Societies **Procedures to be followed to open the account**	
BOC Sansadha- **Savings Account**	• **Interest Rate** • No monthly service charges on minimum balance of 'BOC Sansadha' savings account.	• **Initial Deposit- Rs. 10,000/-** • **Account Closing Charges – Rs.500/-** • Account closing charge • Other general fees and charges • Passbook replacement fee • Account closing charges applicable	• Account opening forms shall be completed and submitted to any Branch of the Bank together with; - Copy of the Rules & Regulations (Constitution) certified by the President and the Secretary - Certified copy of the Board/Committee Resolution authorizing the account opening - Certified extract of the minutes of the meeting at which the present office bearers were elected. - For Trade Unions - Certificate of Registration issued by the Registrar of Trade Unions. Change of office bearers should be confirmed by the Registrar of Trade Unions and the previous officer bearers. - certified copy of the registration issued by the relevant authority - Name of the persons authorized to give instructions for transactions with a certified copy of the Power of Attorney or Board/Committee Resolution or Certified extract of the minutes of the meetings at which the persons to operate the account were nominated. - Copies of NICs of the office bearers - Other documents/approvals based on the nature and type of the organization	- Office bearers are responsible to inform the Bank on change of the name, registered address of the organization and change of designations/positions of the office bearers without any delay
BOC Sansadha - **Current Account**	• 1st cheque book of 25 leaves issued free of charge for 'BOC Sansada" Current Accounts.	• A fee will be charged monthly if the minimum monthly average balance in the account falls below LKR 7,500/.		

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

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)