KEY FACTS DOCUMENT

Migrant Employee Rupee Account

Nature of the product	Features & Benefits	Initial Deposit and the Fees	Eligibility	Major Terms & Conditions
Migrant Employee Rupee Account (MERA)	• **Interest Rate -** Same rate issued for Ordinary Savings Accounts Please refer to https://www.boc.lk/rates-tariff#rupee-deposit-rates for latest interest rate	• **Initial Deposit** – Rs 1,500/- • A fee of Rs.35 per month is charged if the minimum monthly average balance in the account falls below Rs. 1,500/ • **Account Closing Charges** –Rs.500/- • **Account Maintenance Other Charges** - ATM Card issuance - Physical statements - Issuance of duplicate passbook (by default no passbook is issued since the account holder residing overseas) - 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 migrant employees over 18 years of age residing outside Sri Lanka (excluding Emigrants) • Joint accounts cannot be opened between a resident person and non-resident • Existing LKR accounts opened by migrant employees prior to departure shall be re-designated and continued to be operated as MERA **Procedures to be followed to open the account** Documents Required for Account Opening • Account application form [Download] • Customer registration form [Download] • Please attach the following supporting documents to the application as proof of your eligibility for opening an account, - Copy of Bio page of the valid passport - Copy of National Identity Card (NIC) - Copy of visa/job contract/permit or any other document to prove the source of funds - 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	• Cheque book facilities and overdraft facilities are not permitted for MERA Current Accounts • All existing LKR accounts maintained with Bank of Ceylon will be converted to MERA accounts upon declaration of departure from Sri Lanka, and ATM cards issued for such accounts will be cancelled • ATM activation for overseas use is not allowed • MERA accounts can be re-designated and continued as ordinary savings accounts once the migrant employee becomes a resident in Sri Lanka • The bank reserves the right to change, add or revise any conditions and /or facility offered for this product. • Refer the account opening application for all terms and conditions. associated with the product.

			a location far away from the branch.	

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

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)